

Statutory Accounts

Company registration number: 04429814
Charity registration number: 1093980 and SC044682

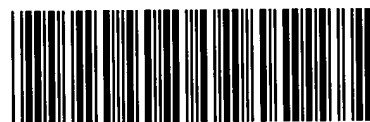
Carplus Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2016

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Carplus Trust

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Carplus Trust
Reference and Administrative Details

Charity name	Carplus Trust	
Charity registration number	1093980 and SC044682	
Company registration number	04429814	
Registered office	Kings House 1 King Street Leeds LS1 2HH	
Trustees	Anne Keen (Resigned 3 November 2015) Eric Manners Matthew Clark Martin Higgitt Dr Scott LeVine Sian Berry John Condon Vinay Gupta David John Pinkard Nathan Kaczmariski (Appointed 6 January 2016)	
Secretaries	Robert Munton (Resigned 30 April 2016) Philip Igoe (Appointed 1 May 2016)	
Bankers	The Co-operative Bank plc P O Box 250 Skelmersdale WN8 6WT Triodos Bank Deanery Road Bristol BS1 5AS	
Independent Auditor	Alison Whalley FCA Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS	

Carplus Trust

Trustees' Report

The trustees, who are the directors for the purposes of company law, submit their report and the audited financial statement for the year ended 31 March 2016.

Constitution and objects

Carplus Trust ("Carplus") is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The amount guaranteed by each member of the company is £1.

Objectives and activities for the public benefit

The objects of the charity are:

- to educate the public in matters relating to transport and its impact on the environment and society; and
- to carry out research and promote good practice in the use of shared transport, in particular but not exclusively the use of car clubs, car share and shared bike schemes.

The trustees of the charity have reviewed their objectives and the guidance issued by the Charity Commission and consider that they comply with the duty in section 4 of the 2011 Charities Act. Carplus is also registered with the Office of the Scottish Charity Regulator – charity number SC044682.

Review of developments and activities

Carplus continued to promote the environmental and social benefits of car clubs and car sharing in 2015/16. The range of activities undertaken included

- the provision of development support to expand and diversify the car club network;
- the provision of information and advice; and
- research into the outcomes and impacts of car clubs.

Through its advocacy role, Carplus has sought to increase the recognition of the contribution of car clubs and car sharing to policies on carbon reduction and improved air quality. For instance, this has included:

- chairing the London Car Club Coalition (with the BVRLA) to help deliver the actions of the London car club strategy. A key aim is to promote the role of low emission car club vehicles in tackling poor air quality in London;
- ensuring that the emphasis of the Transport Scotland funded *Developing Car Clubs in Scotland* programme leads to ongoing maximisation of social and environmental benefits of car club development across Scotland;
- undertaking extra analysis of the projects supported by the DfT funded *Developing Car Clubs in England* programme to show their social and environmental benefits.

Car club sector development

During the year there has been continued growth in the car club sector - with member numbers in the UK reaching 221,600 and expansion outside of London continuing at a more rapid pace. In the commercial sector, significant developments include the acquisition of City Car Club by Enterprise Holdings and E-Car Club by Europcar. Co-wheels and Co-cars have both seen significant growth and diversification; for instance, both are now piloting electric bikes alongside cars, Co-wheels are targeting visitor markets in the Lake District and Co-cars are offering services to support small independent operations. In England, the past year has seen new car clubs established in Salford, Derby, Newbury, Barnstaple and Carlisle.

Flexible 'point to point' models of car clubs continue to grow in London. DriveNow introduced the electric i3's to their fleet and Ford's Go!Drive scheme moved from a pilot phase to full public access in 2015. Other operators including Zipcar are already providing flexible services outside the UK and we anticipate that further scheme launches are likely in the coming year.

Carplus Trust

Trustees' Report

This year saw a continuation of funding from Transport Scotland, where Carplus manage the Developing Car Clubs in Scotland programme, which is a key part of the devolved government's commitment to its carbon reduction strategy. Funding has been confirmed for the year ending 31 March 2017 with good prospects for funding beyond this period. Since the establishment of the programme in 2010, Carplus has helped to establish a network of community clubs in rural areas as well as schemes supported by local authorities in Dumfries, Dundee and Aberdeen.

Carplus continued to support the development of car clubs in London, as part of a programme of work funded by Transport for London ("TfL"). Carplus have been facilitating the delivery of the London Car Club Strategy in partnership with the BVRLA and London Car Club Coalition. The appointment of Ben Kennedy as London Development Coordinator has added to our capacity to deliver our commitments in London and to contribute towards other projects of interest that have been undertaken by consultants.

In 2014, Carplus was able to launch the largest car club development programme in England with funding from the Department for Transport. During 2014-15, we were successful in securing further funding for additional projects in 2015-16. This funding programme has supported a total of 23 varied projects from city-wide integration with public transport to community led rural development of shared electric cars.

We set up and managed the DfT funded shared electric bike programme during 2015-16. This has led to the development of 12 shared electric bike schemes in a variety of contexts and scales across England. Ongoing work involves the monitoring of use, including investigating how shared bike use and car share are linked.

In relation to this, a key development in 2015-16 was the development of Bikeplus. Bikeplus has been set up as the representative body for bike sharing in the UK. It is currently managed through Carplus rather than it being a separate body, and the intention is that this will continue.

The development of Bikeplus has been done in response to the absence of representation in the bike share sector, the significance of which became clear during the Government's Sharing Economy review in 2015. There has also been a broad and positive response to the development among the key audiences of the public and private sectors.

Representation of bike share is a natural development of our representation of car sharing. We also actively developed our capacity to understand better the scale and impacts of the 2+ car share sector. Together, these led to a successful bid to the Joseph Rowntree Charitable Trust. The project "From Consumption to Service: Reframing the New Economics of Shared Transport for Policy and Investment" aims to understand bike sharing and 2+ car sharing (aka ride sharing) in terms of their role and potential for changing travel behaviour from (car) ownership to service use. It will be delivered from 2016-2018.

Future prospects

Shared transport is of increasing interest to policy makers. It is now recognised as a component in the development of more sustainable urban mobility that meets the needs of the 21st century and delivers emissions reduction, air quality improvements and improved accessibility.

Having raised its profile over the past few years, Carplus is in a better position to demonstrate its relevance to these key policy areas:

- extending our approach to shared cars (car clubs) and lifts across all of shared transport – to include shared bikes and better understanding of the 2+ car sharing (ride sharing) sector;
- ensuring that the benefits of shared transport are fair - making sure that the focus is not just on denser urban areas, but nurturing innovation in rural areas and communities as well as across all aspects of shared transport;
- by facilitating integration of public transport with shared cars, shared taxis and shared bikes, and so offering the travelling public a realistic alternative to car ownership.

Carplus Trust

Trustees' Report

Extending our scope to bike sharing and means that we are better placed to articulate the benefits of the whole shared transport sector as well as its elements (car club, 2+ car sharing & bike sharing) in isolation. With the emergence of ideas such as *mobility as a service*, it shows how we are developing to meet the needs of the changing transport landscape.

During 2016-17, Carplus are actively reviewing its objectives, mission and membership structure and developing a funding (and revenue diversification) strategy.

Income and expenditure

The income and expenditure for the company for the year are set out on page 10.

Grant funding for the year fell back from the previous exceptional levels and was largely made up of project funding from Transport Scotland, the Department for Transport and Transport for London. Project expenditure was similarly reduced.

The resulting overall increase in reserves will be defrayed in project work to further the charities objectives in 2016-2017.

Executive pay

The trustees of Carplus set the remuneration of the Executive Director, and also approve the salaries of all other staff. Salaries are reviewed on an annual basis and are linked to the staff's skills, experience and competencies, but are necessarily limited by the charity's ability to pay. A substantive review of staff salaries was undertaken in 2015 to make sure that they are consistent with rates paid in the charity sector.

Reserves and risk policies

The trustees have reviewed the risks to which the company is exposed and have identified four principal requirements for the maintenance of a reserve as follows:

- 1) to cover the cost of providing cover for a key employee in the event of their long term sick leave;
- 2) to cover any liabilities such as the 3-year lease on the Leeds office
- 3) to finance a short term cash deficit in the event of a switch from present funding sources to an alternative source of funds;
- 4) to finance an orderly wind-down of the company should funding be withdrawn; and
- 5) to cover the risk of an unforeseen emergency or other unexpected need for funds.

Having evaluated the costs of the identified risks, the trustees consider that a minimum reserve of £25,000 should be maintained.

The trustees have also considered whether any reserve is required to cover the following risks, and have concluded that the risks are small and that no such reserve is required:

- planned commitments, or designations, that cannot be met by future income alone.

Carplus Trust

Trustees' Report

The company's free reserves as at 31 March 2016 were £81,245.

The trustees therefore consider that the company has adequate reserves, but will keep the level of reserves and the requirement for them under review, at least on an annual basis.

Trustees

The present trustees of the Board are set out on page 1.

The trustees who held office during the year were:-

M Clark

M P Higgitt

E G Manners

S LeVine

V Gupta

J Condon

S Berry

J Pinkard

N Kaczmarek (elected 3rd November 2015)

None of the trustees has a financial interest in the company.

Recruitment and appointment of new trustees

The trustees review the composition of the trustee body on an annual basis to ensure that there are adequate numbers of trustees with relevant skills, and to allow for succession planning. When necessary, recruits to the trustee body are typically sought by nomination from members, which comprise local authorities, car clubs (both commercial and community operated), expert consultants with relevant industry experience and private individuals.

Potential recruits are asked to confirm that they have not been disqualified from acting as trustees, and are asked to consider and disclose any existing or potential conflicts of interest. The trustees are required to confirm those declarations on an annual basis.

On appointment, new trustees are provided with an information pack which explains their role and responsibilities, and the operations of the charity.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 22 September 2016 and signed on its behalf by:



Eric Manners
Trustee

Carplus Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Carplus Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 judgements 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 proper 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. 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.

In so far as the trustees are aware:

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

Independent Auditors' Report to the Trustees of Carplus Trust

We have audited the financial statements of Carplus Trust for the year ended 31 March 2016, set out on pages 9 to 22. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). Our 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent Auditors' Report to the Trustees of Carplus Trust

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Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustee' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006, Charities Act 2011 and the Chairities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; 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.
- the Trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Trustees' report.

.....
Alison Whalley FCA
Senior Statutory Auditor

for and on behalf of:
Naylor Wintersgill Limited

Carlton House
Grammar School Street
Bradford
BD1 4NS

22 September 2016

Naylor Wintersgill Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Carplus Trust

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2016

		Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	Note	£	£	£	£
Income					
Income and endowments from					
Donations and legacies	2	554,326	1,784,496	2,338,822	1,811,186
Other trading activities	4	91,667	-	91,667	43,786
Investments	5	5,263	-	5,263	817
Income from charitable activities	6	(6,000)	-	(6,000)	-
Total		<u>645,256</u>	<u>1,784,496</u>	<u>2,429,752</u>	<u>1,855,789</u>
Expenditure					
Charitable activities	7	570,472	1,722,506	2,292,978	1,848,389
		-	-	-	-
Total		<u>570,472</u>	<u>1,722,506</u>	<u>2,292,978</u>	<u>1,848,389</u>
Net income before transfers		74,784	61,990	136,774	7,400
Transfers					
Gross transfers between funds		-	-	-	-
Net movements in funds		74,784	61,990	136,774	7,400
Reconciliation of funds					
Total funds brought forward		37,495	-	37,495	30,095
Total funds carried forward		<u>112,279</u>	<u>61,990</u>	<u>174,269</u>	<u>37,495</u>

The notes on pages 11 to 22 form an integral part of these financial statements.

Carplus Trust (Registration number: 04429814)

Balance Sheet as at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	13		6,034		3,803
Current assets					
Stocks		-		2,651	
Debtors	14	50,429		113,759	
Cash at bank and in hand		473,977		1,395,748	
		<u>524,406</u>		<u>1,512,158</u>	
Creditors: Amounts falling due within one year	15	<u>(356,171)</u>		<u>(1,478,466)</u>	
Net current assets			<u>168,235</u>		<u>33,692</u>
Net assets			<u><u>174,269</u></u>		<u><u>37,495</u></u>
The funds of the charity:					
Restricted funds			61,990		-
Unrestricted funds					
Unrestricted income funds			<u>112,279</u>		<u>37,495</u>
Total charity funds			<u><u>174,269</u></u>		<u><u>37,495</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008 January 2015).

Approved by the Board on 22 September 2016 and signed on its behalf by:



Eric Manners
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

Carplus Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP FRSSE 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 20.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Carplus Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fixed assets

Individual fixed assets costing £50 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixture, fittings and equipment	20% straight line basis
Computer equipment	33.3% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Carplus Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Donations and legacies				
Appeals and donations	-	9,990	9,990	-
Grants				
Grants - note 3	554,326	1,774,506	2,328,832	1,811,186
	<u>554,326</u>	<u>1,784,496</u>	<u>2,338,822</u>	<u>1,811,186</u>

3 Grants receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Transport Scotland	128,747	265,724	394,471	1,426,769
Department of Transport	357,421	1,508,782	1,866,203	330,167
Transport for London	62,158	-	62,158	54,250
Climate KIC	6,000	-	6,000	-
	<u>554,326</u>	<u>1,774,506</u>	<u>2,328,832</u>	<u>1,811,186</u>

4 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Sponsorship	3,500	-	3,500	5,200
Membership and accreditation fees	22,778	-	22,778	20,106
Other income	10,160	-	10,160	577
Consultancy fees	55,229	-	55,229	17,903
	<u>91,667</u>	<u>-</u>	<u>91,667</u>	<u>43,786</u>

Carplus Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

5 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Interest on cash deposits	5,263	-	5,263	817

6 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Core activities				
Consultancy fees	(6,000)	-	(6,000)	-

7 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs allocated £	2016 £	2015 £
Core activities	68,748	-	366,734	435,482	405,643
Consultancy	154,789	-	121,488	276,277	32,471
Scottish Projects	-	147,747	-	147,747	1,172,109
English Projects	-	1,433,472	-	1,433,472	238,166
	<u>223,537</u>	<u>1,581,219</u>	<u>488,222</u>	<u>2,292,978</u>	<u>1,848,389</u>

Carplus Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

8 Grantmaking

Activity	Name of Institution	Grants to institutions £
Scottish Projects	West Wheels	2,000
	Lambert Car Club	(10,000)
	Huntley Development Trust	15,000
	Moray Carshare	662
	LEAP Car Club	9,842
	Co-Wheels Car Club	101,533
	Perth	16,000
	Moffat CAN	3,570
	Fyne Futures	9,000
	Spare Wheels CIC	140
English Projects	NHS Forth Valley	10,000
	Plymouth Bike Hire	25,000
	New Forest NPA	17,000
	Isle of White Council	100,000
	Hour Cars	11,365
	Norfolk County CIC	63,333
	North East Combined Authority	99,572
	Bristol City Council	100,000
	Derbyshire Community	85,000
	Nottingham City Council	12,500
	Hebden Bridge Alternative	40,000
	Derby City Council	37,500
	Harbury Energy Initiative	6,000
	Eastleigh BC	25,000
	West Yorkshire Combined Authority	37,500
	Co-Cars Limited	144,164
	Outspoken Cycles	38,000
	Oxfordshire County Council	8,500
	Poole Borough Council	39,000
	Reading BC	48,800
	Rotherham MBC	40,000
	Shropshire Car Club CIC	17,500
	Surrey County Council	100,000
	Sustainable Venture	46,000
	Transport for Greater Manchester	100,000
	University of Brighton	36,000
	University of Oxford	25,500
	Visit Isle of Wight Ltd	70,000
	West Berkshire District Council	50,238
		<u>1,581,219</u>

Carplus Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

The support costs associated with grant making are £0.

9 Trustees' remuneration and expenses

Travel expenses of £358 were paid to three trustees during the year (2015 - £163 to two trustees). No remuneration was paid to trustees during the year (2015 £ nil).

10 Net income

Net income is stated after charging:

	2016		2015	
	£	£	£	£
Auditors' remuneration - audit services		3,438		2,750
Auditors' remuneration - non audit services		575		1,500
Loss on disposal of tangible fixed assets		81		872
Depreciation of tangible fixed assets		1,931		1,869
		<u>1,931</u>		<u>1,869</u>

11 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2016 No.	2015 No.
Charitable activities	<u>10</u>	<u>7</u>

The aggregate payroll costs of these persons were as follows:

	2016 £	2015 £
Wages and salaries	227,893	213,275
Social security	15,976	11,985
Other pension costs	8,641	6,226
	<u>252,510</u>	<u>231,486</u>

Senior employees

No employee was paid more than £60,000 during the financial year (2015: nil)

During the year, defined contribution pension contributions on behalf of these staff amounted to £nil (2015 - £nil).

Carplus Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

12 Taxation

As a charity the company is exempt from tax on income falling within part II of the Corporation Tax Act 2010 and on gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

Carplus Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 April 2015	8,911
Additions	4,243
Disposals	<u>(2,222)</u>
As at 31 March 2016	<u>10,932</u>
Depreciation	
As at 1 April 2015	5,108
Eliminated on disposals	<u>(2,141)</u>
Charge for the year	1,931
As at 31 March 2016	<u>4,898</u>
Net book value	
As at 31 March 2016	<u>6,034</u>
As at 31 March 2015	<u>3,803</u>

14 Debtors

	2016 £	2015 £
Trade debtors	15,015	26,263
Other debtors	7,072	-
Prepayments and accrued income	<u>28,342</u>	<u>87,496</u>
	<u>50,429</u>	<u>113,759</u>

Carplus Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

15 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	53,485	22,014
Taxation and social security	5,208	39,975
Other creditors	8,752	26,788
Accruals and deferred income	288,726	1,389,689
	<u>356,171</u>	<u>1,478,466</u>

Creditors amounts falling due within one year includes deferred income:

	2016 £	2015 £
As at 1 April 2015	1,166,488	-
Amount released to incoming resources	(1,089,865)	-
Amount deferred in the year	25,127	1,166,488
As at 31 March 2016	<u>101,750</u>	<u>1,166,488</u>

16 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

17 Operating lease commitments

As at 31 March 2016 the charity had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	Land and Buildings	
	2016 £	2015 £
Within one year	4,195	-
Within two and five years	4,785	-
	<u>8,980</u>	<u>-</u>

Carplus Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

18 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £8,641 (2015 - £6,226).

Contributions totalling £348 (2015 - £679) were payable to the scheme at the end of the period and are included in creditors.

Carplus Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

19 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

Related party transactions

During the year the charity paid £25,260 to Ansons Consulting Limited, a company in which David John Pinkard is a Director. The purchase was made from the company following an open tender process.

20 Analysis of funds

	At 1 April 2015	Incoming resources	Resources expended	Transfers	At 31 March 2016
	£	£	£	£	£
Designated Funds					
Fixed asset fund	3,803	-	-	2,231	6,034
Contingency fund	-	-	-	25,000	25,000
	<u>3,803</u>	<u>-</u>	<u>-</u>	<u>27,231</u>	<u>31,034</u>
General Funds					
Unrestricted income fund	<u>33,692</u>	<u>645,256</u>	<u>(570,472)</u>	<u>(27,231)</u>	<u>81,245</u>
Restricted Funds					
Transport Scotland	-	265,724	(265,724)	-	-
Department of Transport	-	1,508,782	(1,456,782)	-	52,000
Bikeplus	-	9,990	-	-	9,990
	<u>-</u>	<u>1,784,496</u>	<u>(1,722,506)</u>	<u>-</u>	<u>61,990</u>
	<u>37,495</u>	<u>2,429,752</u>	<u>(2,292,978)</u>	<u>-</u>	<u>174,269</u>

Transport Scotland have funded the set up and running costs of car clubs including the supply of motor vehicles and grants paid to institutions.

Department of Transport have funded the set up and running costs of car clubs including the supply of motor vehicles and grants paid to institutions.

Serco Limited made a donation to support the work of Bikeplus.

21 Transfers

Funds have been transferred to create a designated contingency fund. Funds have also been transferred into a designated fixed asset fund to match the carrying value of the fixed assets held.

Carplus Trust
Notes to the Financial Statements for the Year Ended 31 March 2016

..... *continued*

22 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Tangible assets	6,034	-	6,034	3,803
Current assets	479,651	61,990	524,406	1,512,158
Creditors: Amounts falling due within one year	<u>(348,279)</u>	<u>(25,127)</u>	<u>(356,171)</u>	<u>(1,478,466)</u>
Net assets	<u>137,406</u>	<u>36,863</u>	<u>174,269</u>	<u>37,495</u>