

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

Registered Company number 04943428
Registered Charity number 1101929

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CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

REFERENCE AND ADMINISTRATION

Registered Company number

04943428 (England and Wales)

Registered Charity number

1101929

Registered office

16 Waterside, 44-48 Wharf Road, London N1 7UX

Trustees

Mark Walker

Chair

David Pemberton

Treasurer (from 6 September 2010)

Alastair Hanton

John Ellis

Resigned & re-elected 5 December 2011

Graham Collings

Elizabeth West

Resigned 5 December 2011

John Stewart

Janet Birch

Eric Galvin

Appointed 5 December 2011

Ceri Margerison

Appointed 5 December 2011

The charity is Campaign for Better Transport Charitable Trust. The company is a registered charity (1101929) and company limited by guarantee, registered in England and Wales (04943428). The charity was set up by a Memorandum of Association on 24th October 2003. Until September 2007, the charity was called Transport 2000 Trust.

Chief Executive

Stephen Joseph OBE

Company Secretary

Ruth Chapple

Auditors

haysmacintyre, Fairfax House, 15 Fulwood Place, London, WC1V 6AY

Solicitors

Turners, 77 Main Street, Cross Hills, Keighley, West Yorkshire, BD20 8HP

Bankers

Unity Trust Bank, Nine Brindleyplace, 4 Oozells Square, Birmingham, B1 2HB

CAF Bank Ltd, 25 King Hill Avenue, King Hill, West Malling, Kent, ME19 4JQ

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee. Its constitution is contained in its Memorandum and Articles of Association. People who are appointed to be trustees of the charity are, in law, directors of the company and charity trustees.

Trustees are elected and co-opted under the terms of the Articles of Association. One-third of the trustees are required to retire by rotation but are eligible for re-election. There are a minimum of three trustees in office at any given point - and no maximum number. Trustees are elected through an open recruitment process. Trustee candidates shall normally be invited to an interview with the chair of the trust and the Chief Executive, and, if found suitable, be presented to the next annual general meeting for appointment.

Trustees periodically undertake a skills audit to review the skills the trustees have against the skills needed for proper governance of the charity. The results of the skills audit help to inform the recruitment of new trustees. The duties of the trustees include giving direction to the organisation and managing people, finances, resources, legal obligations, accountability and independence. The day-to-day management and running of the charity is the responsibility of the senior management team, headed by Stephen Joseph, Chief Executive.

OBJECTIVES AND ACTIVITIES

Summary of objects

The objects, as set out in the Memorandum and Articles of Association, are

- To advance the education of the public on transport and related topics and their impact upon environment and society, including biodiversity, health and poverty
- The promotion for the public benefit of the use of sustainable modes of transport and patterns of living and transport which reduce the adverse effects of transport upon the environment, health, society and natural and historical landscapes within the United Kingdom and elsewhere

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

"Our vision is a country where communities have affordable transport that improves quality of life and protects the environment"

Communities We envisage diverse communities across the country where people's needs are met locally so the need to travel long distances is reduced. This isn't just about where you live but also about communities with common interests or experiences, and how transport can help or hinder them.

People in communities should also have a say about how their transport is planned & run – particularly so that those who are less powerful or affluent (and who often less likely to own their own private car) can have their say too.

Affordable Income shouldn't be a barrier to accessing public transport. Sustainable transport should be competitively priced so it isn't cheaper to go by car or by plane.

Transport Transport is about more than private motor cars. Our positive vision of transport includes all forms of public transport, walking and cycling. For public transport our vision is of co-ordinated and integrated services, good connections and top quality interchanges. Information is easy to find and understand, ticketing is integrated and simple and access to stations is easy for all forms of transport. Public transport services are frequent and reliable at all times of day.

Quality of life Decisions on transport too often put abstract notions of economic value ahead of people's well-being. Putting people first in the way we design and manage our streets is needed to end the severance of communities by busy roads, to reduce air-pollution and enable healthier lifestyles through more active travel choices.

Protects the environment The dominance of cars, lorries and planes threatens our environment. A well planned transport system is needed to meet our future needs and reduce carbon, but also protect our landscape, biodiversity and cultural heritage.

Mission Statement

Achieving our vision requires substantial changes to UK transport policy. We aim to achieve this change by providing well-researched, practical solutions that gain support from decision-makers and the public.

Specifically we aim to

- Be recognised as the trusted authority and voice on transport policy by decision-makers at all levels, and make the economic case for sustainable transport
- Build public support for improving public transport & reducing traffic
- Have a diverse funding base
- Act consistently with our vision of improving quality of life and reducing environmental impact

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

Strategic Objectives

Our main strategic objectives remain unchanged from our strategic plan developed during the previous year. These are

- 1 Influence national government policy to achieve our vision
- 2 Influence local government policy and delivery
- 3 Empower others to promote sustainable transport
- 4 Mobilise the public to support our campaigning
- 5 Diversify our funding base

This report will look at each objective in turn to outline progress made against the overall goals

Objective 1: Influence national government policy to achieve our vision

This has been an extremely successful campaigning year, with our two flagship campaigns 'Fair Fares Now' and 'Save our Buses' securing a lot of media attention and support from members of the public and establishing our position as an authoritative voice, especially on bus services. We took an active part in the very high profile discussions on the future of the planning system, which we saw as having a big impact on transport. We have continued to have good relations with all parties and have been able to secure support for our ideas from Ministers, MPS and other decision-makers.

Adoption of our proposals for cheaper, simpler and fairer fares

- Persuaded the Government to agree to a fundamental review of fares and ticketing and to discuss options for tickets specifically aimed at part-time workers who are often on low incomes and aren't able to take advantage of current season tickets
- Convinced the Government to back down on the planned RPI+3% fare rise for January 2012, freezing them at RPI+1% instead, providing some temporary relief for hard-pressed commuters

Improving the service that is provided by the railways

- Organised a conference on 'The future of station development' with Norton Rose LLP, which explored station development through three principal themes of policies, implementation and opportunities. Speakers included representatives from Network Rail and the Department for Transport
- Worked to support proposals for new and reopened connections in the Regional Growth Fund. Three of the schemes we had championed were awarded funds: the Todmorden Curve between Burnley and Manchester, the East West rail link connecting Oxford, Bicester, Aylesbury, Milton Keynes and Bedford, and the Stoke-on-Trent to Caudon Lowe railway line

Ensuring Government policy on buses includes support to protect services, through our Save our Buses campaign

- Provided the only comprehensive data on cuts to bus services, used by the Transport Select Committee and the Department for Transport, as well as other transport stakeholders. Our extensive freedom of information requests covered every local authority in England providing the only national picture of the effects of transport spending cuts
- Provided evidence on the impact of cuts in bus services, concessionary schemes and the Educational Maintenance Allowance on young people. We put forward recommendations to the Departments for Transport and for Education and as a result the Department for Education is now specifically looking at young people's transport

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

- Took a Save our Buses campaign bus to each of the main party conferences to make the case for supporting bus services and held meetings with spokespeople from each party
- Supported a legal challenge to Cambridgeshire County Council's decision to remove all funding for bus services, which persuaded the council to reverse its decision

Ensuring framework for transport gives greater priority to sustainable transport

- Engaged in a review of the Highways Agency and the proposals to involve more private finance in roads, including producing a briefing on the investment risks of toll roads
- Worked with local groups to ensure Department for Transport and Treasury officials and ministers understood local concerns about the impact of new road schemes and their environmental costs
- Produced a Smarter Spending report ahead of the Autumn Statement to influence Government decisions about which transport schemes to prioritise and ensure environmental concerns and the impact on lower income groups was taken into account

Making the case for planning policy, traffic regulation and fiscal policy to support the aim of reducing traffic

- Organised a conference on proposals for a lorry road user charging scheme and worked with transport professionals and policy makers to put forward ideas that would help reduce the negative impacts of HGVs on the environment, road safety and on communities affected by noise and poor air quality
- Set out proposals to improve transport in London's suburbs through a new fund which could act as a model for other areas of the UK
- We were instrumental in developing opposition to the draft National Planning Policy Framework and worked to ensure that changes to the planning system recognised the need to reduce the need to travel. Our work was used by civil servants, the Department for Communities and Local Government and the Environmental Audit Committee as the draft framework was thrashed out after consultation

Lobbying for high speed rail proposals to support a switch to low carbon modes rather than result in additional travel

- Along with Campaign to Protect Rural England and Royal Society for the Protection of Birds (RSPB) we commissioned the interim report, *The Carbon Impacts of HS2*, which was carried out by Greengauge 21 and discovered that, far from being carbon neutral, the proposed new high-speed railway line between London and Birmingham has the potential to actually reduce UK carbon emissions
- Stephen Joseph sat on the HS2 Strategic Challenge Panel to ensure that HS2 Ltd's approach is rigorously scrutinised at every stage
- Co-authored the Right Lines Charter, which sets out four principles for doing High Speed Rail well

Freight on Rail

- Secured Government support in the National Planning Policy Framework for rail freight terminals and safeguarding rail alignments and sites for future terminals
- At European level, led the continuing fight against 60 tonne, 25 metre mega trucks
- Lobbied for continued enhancement of the Strategic Rail Freight Network holding an event at the Port of Felixstowe, the UK's busiest container port, on the benefits of upgrading A14 parallel rail route

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

Incentivising green transport through the tax system

- Received funding from the US based Oram Foundation to carry out research into how the UK might implement a commuter bus benefit scheme similar to the transit benefit scheme that has operated in the US for over 30 years
- Commissioned research on how a feebate scheme might be implemented in the UK

Objective 2 Influence local government policy and delivery

Our main activities in this area in the year focused on the Government's Local Sustainable Transport Fund, where a number of very good bids were approved with more to come. These projects will show what can be done practically to improve local transport and make it more sustainable. We used these as examples of alternatives to large road schemes, and also, as noted elsewhere, sought to influence councils on bus service funding. As promised in our strategy, we used the year to develop ideas for new ways of working with local authorities, and in the 2012-13 year will begin to implement this by seeking out and supporting "local heroes" councillors, officers and campaigners seeking to improve transport locally.

In particular we

- Organised a conference on public transport for Local Sustainable Transport Fund areas to ensure best practice and continued to advise the Department for Transport on funding bids
- Wrote to all local authorities and other government agencies to offer suggestions on how to reduce costs in the light of substantial reductions in local government funding settlements and still protect bus passengers

Objective 3: Empower others to promote sustainable transport

Our work here has come from our campaigning work – we want to help people take action to improve their local transport and oppose schemes and measures that would make it worse. In particular we

- Worked with a group of young people and organisations including Association of Colleges, British Youth Council, Kent Youth County Council, National Children's Bureau, UK Youth Parliament and the University and College Union (UCU), to produce a film showing the effects of bus cuts. We invited a group of college students to the party conferences and arranged for young people affected by cuts to speak directly to buses Minister Norman Baker and Shadow Transport Secretary Maria Eagle
- Produced a supporter pack for those affected by bus cuts including a campaigners' guide and media guide
- Supported groups affected by road schemes in the Government's development pool
- Re-engaged with our network of local groups working on transport issues through a new e-briefing newsletter to support and inspire them in their work

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

Objective 4: Mobilise the public to support our campaigning

This has been a very successful year for our media and communications team, with us increasing the number of people on our regular email bulletins to over 10,000 and vastly increased media coverage of our campaigning work. Our main achievements were

- Organised a series of events at railway stations around the country and held a demonstration at Waterloo Station on the day rail fare increases were announced
- Our Fair Fares Now petition gained more than 11,000 signatures from members of the public angry at fare rises
- 38 per cent increase in the number of people taking actions through our website
- Thousands of Twitter users took part in our 'tweet the Treasury' action resulting in the hash tag #farefail trending in London
- Increased our interactions through social media with the number of people receiving our Fair Fares Now e-bulletin up by 250 per cent, 2,165 followers to our Twitter feed, 10,000 people receiving our regular e-bulletins and 4,200 members of our Facebook groups
- Increased our print coverage by 165 per cent, featuring in more than one fifth of all regional newspaper titles, and almost doubled our broadcast coverage. Visits to our website increased 28 per cent

Objective 5: Diversify our funding base

Despite a very strong year in campaigning, this has been an extremely tough year for fundraising, with individuals and grant-making trusts being squeezed by the wider economic conditions that continue to affect the UK. Trustees agreed to make use of the organisation's reserves this year to lay some foundations for future fundraising from individuals both with starting a legacy programme and identifying possible high value donors. This work is expected to generate income within two or three years but is a cost to organisation during this financial year.

We did succeed in an application to Esmée Fairbairn Foundation for a further 3-years core funding worth £225,000. This was a major achievement and shows that our campaigning achievements are recognised by external funders.

During the final quarter of this year the organisation conducted a consultation on redundancies that resulted in a temporary hours reduction for full-time staff until September 2012. The organisation is reviewing its fundraising at the moment and Trustees will take a decision in July as to whether permanent staffing reductions are needed to ensure the future of the organisation.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

STATEMENT OF PUBLIC BENEFIT

The charity confirms the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activity undertaken by the charity. The charity's aim is to bring benefits to all sectors of the public by influencing transport policy to improve access to public transport and reduce the need to drive, allowing a better quality of life and an improved environment.

There is no detriment or harm associated with our activities, beyond the marginal environmental impacts of running the organisation. The beneficiaries of our activities are all members of the public, regardless of geographical location and ability to pay, as we do not charge any fees to any members of the public. Our work benefits those in poverty and those with a low income, as we campaign for lower train fares and improved bus services, which are vital to the poorest members of our society. There are no private benefits of our work, beyond the reasonable compensation of our staff for their work.

ROLE OF VOLUNTEERS

The charity makes use of volunteers in its national office. There is a volunteer policy that sets out the charity's responsibilities in this relationship. The volunteers are managed by the head of the team they work in - communications, campaigns or administration. The national office supports 5-12 volunteers a year, contributing a total of 300-950 volunteer hours.

In addition, a couple of dozen volunteers around the country use the charity's name to undertake work in furtherance of the charity's objects.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

FINANCIAL REVIEW

Summary The charity's income was **£498,799** in this 12-month period of activity ended on 31 March 2012 compared to £597,719 in the 12 months to 31 March 2011. The total expenditure was **£616,641** for the 12 months of activity to 31 March 2012 compared to £559,479 in the 12 months to 31 March 2011. The fund balance carried forward at 31 March 2012 was **£110,495**, consisting **£81,380** of unrestricted general funds and **£29,115** of restricted funds for ongoing projects. Details of movements on restricted fund balances are set out in the notes to these accounts.

Fundraising

Ongoing poor economic conditions lead to a very difficult year for fundraising and the charity has taken steps to ensure no further losses are made in the following financial year, including a review of staffing levels and a temporary hours reduction whilst further fundraising is pursued.

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the Trustees have adopted a policy regarding reserves which should ensure that

- a) Excluding those funds represented by fixed assets, general reserves do not exceed 6 months' anticipated expenditure
- b) There are adequate funds to ensure that the charity is able to meet all current and known future liabilities

The level of reserves is considered and reviewed at regular intervals by the Trustees. The reserves are set at a minimum of 3 months non-restricted funding as a base with the following components:

- Salaries based on budget for audit year
- Overheads based on budget for audit year
- Portion of unexpected sick and maternity costs based on salary scale for audit year

Operational funds are deemed to be unrestricted funds, since restricted funds are ring-fenced for the expenditure on specific projects, and so will be available to be used to bring a project to a reasonable end within a given period of organisational wind up.

The trustees estimate that they currently require free reserves of approximately **£121,718** to meet these needs. At 31 March 2012, free reserves (excluding fixed assets of **£1,070** and restricted funds of **£29,115**) were **£80,760**. The trustees plan to build this back up to the required level over the next three years.

Investment policy and performance

The Articles of Association authorise the trustees to make and hold investments as they see fit, in furtherance of the objects of the charity. At the present time the trustees' policy is to maintain any spare funds on short term deposits earning a market rate of interest.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

Plans for the future

The overall strategic plan for the organisation remains unchanged this year, although the fundraising strategy is under review. The five main objectives are:

- 1 Influence national government policy to achieve our vision
- 2 Influence local transport policy and delivery
- 3 Empower others to promote sustainable transport
- 4 Mobilise the public to support our campaigning
- 5 Diversify our funding base

During the 2012-13 we will be achieving these objectives through these key projects:

- 1 **Fair Fares Now** we'll continue to push for an affordable railway that provides passengers with value for money
- 2 **Railways Fit for the Future** a new campaign to improve our railways to support the economy and cut carbon
- 3 **Save Our Buses** we'll focus on making sure there's an affordable, regular bus service in every part of the country
- 4 **Local Heroes** we want to support the local heroes, whether in councils or businesses, or campaigners in the community, who are trying to improve transport in their area so that councils make the right choices for sustainable transport, rather than damaging new road schemes or unsustainable developments

There will be a strong focus on raising money from individuals through these key projects, as well as building on the work we began during 2011-12 on major donor and legacy fundraising.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2012

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Campaign for Better Transport Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and 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 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 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,
- 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 of 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 we are aware

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

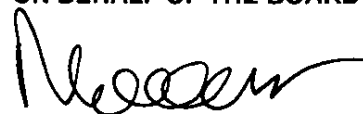
AUDITORS

The auditors, haysmacintyre, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006

The report of the Trustee has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

ON BEHALF OF THE BOARD



Mark Walker - Chair

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

We have audited the financial statements of Campaign for Better Transport Charitable Trust for the year ended 31 March 2012 which comprise of the primary statements such as the Statement of Financial Activities, Balance Sheet, and related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (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. 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 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 opinion we have formed.

Respective responsibilities of Trustees and auditors

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

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 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 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' Annual Report to identify material inconsistencies with the audited financial statements. 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 2012 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, 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

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST (continued)

- 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, or
- 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 in preparing the Trustees' Report



Murtaza Jessa

Senior Statutory Auditor

for and on behalf of haysmacintyre, Statutory Auditors

21/6/ 2012

**Fairfax House
15 Fulwood Place
London
WC1V 6AY**

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	324,951	-	324,951	379,379
Investment income	3	470	-	470	724
Incoming resources from charitable activities					
Research and education	4	22,486	150,892	173,378	217,616
Total incoming resources		347,907	150,892	498,799	597,719
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	81,943	-	81,943	57,338
Charitable activities					
Research and education	6	314,015	199,670	513,685	470,098
Governance costs	7	21,013	-	21,013	32,043
Total resources expended		416,971	199,670	616,641	559,479
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS		(69,064)	(48,778)	(117,842)	38,240
Gross transfers between funds	15	(19,796)	19,796		-
Net (expenditure)/income for the year		(88,860)	(28,982)	(117,842)	38,240
RECONCILIATION OF FUNDS					
Total funds brought forward		170,240	58,097	228,337	190,097
TOTAL FUNDS CARRIED FORWARD		81,380	29,115	110,495	228,337

The notes form on pages 16 - 22 part of these financial statements
All amounts derive from continuing activities

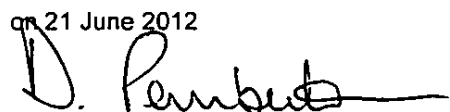
BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible fixed assets	12	1,070	2,175
CURRENT ASSETS			
Debtors	13	40,338	42,453
Cash in hand		170,797	259,095
		<u>211,135</u>	<u>301,548</u>
Creditors' amounts falling due within one year	14	<u>(101,710)</u>	<u>(75,386)</u>
NET CURRENT ASSETS		<u>109,425</u>	<u>226,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,495</u>	<u>228,337</u>
NET ASSETS		<u><u>110,495</u></u>	<u><u>228,337</u></u>
FUNDS	15		
Unrestricted funds			
General fund		81,380	170,240
Restricted funds		<u>29,115</u>	<u>58,097</u>
TOTAL FUNDS		<u><u>110,495</u></u>	<u><u>228,337</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 June 2012



David Pemberton – Treasurer

The notes form on pages 16 - 22 part of these financial statements

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1, ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Resources expended include an element of attributable VAT which cannot be recovered.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Governance costs are those costs incurred in connection with enabling the company to comply with external regulation, constitution and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

Allocation and apportionment of costs

Overheads have been allocated on the basis of staff costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery - 25% on cost

All assets costing more than £500 are capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Trust for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pensions

The charity has arranged a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity in the period.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

2. VOLUNTARY INCOME	2012 £	2011 £
Core grants and donations	<u>324,951</u>	<u>379,379</u>
3 INVESTMENT INCOME	2012 £	2011 £
Deposit account interest	<u>470</u>	<u>724</u>
4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - Research and Education	2012 £	2011 £
London Project	15,000	44,167
Freight on Rail	55,750	57,500
Transport Activists Roundtable	1,500	9,500
Save our Buses Project	20,975	36,000
Transport Taxation	33,567	6,224
Roads to Nowhere (formerly 3C's project)	20,000	26,466
Feebates Report	4,100	
Lorry Road User Charging	-	7,500
Spending Review	-	25,000
Fringe Meetings	-	2,000
Other Income	22,486	3,259
	<u>173,378</u>	<u>217,616</u>
5. COSTS OF GENERATING VOLUNTARY INCOME	2012 £	2011 £
Direct staff costs	28,746	15,561
Support costs	53,197	41,777
	<u>81,943</u>	<u>57,338</u>
6 CHARITABLE ACTIVITIES COST	2012 £	2011 £
Direct staff costs	317,296	267,955
Direct other costs	60,249	60,793
Support costs	136,140	141,350
	<u>513,685</u>	<u>470,098</u>

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

7. GOVERNANCE COSTS	2012 £	2011 £
Direct costs	8,807	9,407
Support costs	12,206	22,636
	<u>21,013</u>	<u>32,043</u>

8 SUPPORT COSTS	Staff Costs £	Premises Costs £	Office Costs £	2012 Total £	2011 Total £
Cost of generating voluntary income	29,222	5,415	18,560	53,197	41,777
Governance costs	6,705	1,242	4,259	12,206	22,636
Charitable activities	74,783	13,857	47,500	136,140	141,350
	<u>110,710</u>	<u>20,514</u>	<u>70,319</u>	<u>201,543</u>	<u>205,763</u>

Support costs are the costs of central management. These costs are apportioned to activities based on staff costs. The organisation has invested heavily in fundraising during the 2011-12 financial year so support costs for generating voluntary income is much higher than previously.

9. NET INCOME	2012 £	2011 £
This is stated after charging		
Depreciation – owned assets	1,617	4,177
Auditors' remuneration – audit services	7,392	7,248
Pension costs	<u>20,273</u>	<u>16,708</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no Trustees received any remuneration (2011 £Nil)

During the year, no Trustees received any benefits in kind (2011 £Nil)

Expenses of £1,317 reimbursed to three Trustees in respect of fares during the year (2011 £905 to four Trustees)

11. STAFF COSTS	2012 £	2011 £
Wages and salaries	399,437	343,891
Social security costs	37,042	34,015
Pension costs	<u>20,273</u>	<u>16,708</u>
	<u>456,752</u>	<u>394,614</u>

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

11. STAFF COSTS – continued	2012 No	2011 No.
The average number of full-time equivalent employees during the year was as follows		
Research and education	8	7
Support	3	4
	<u>11</u>	<u>11</u>
No employee received remuneration amounting to more than £60,000 in either year		
12 TANGIBLE FIXED ASSETS		Plant and machinery etc £
Cost		
At 1 April 2011		32,771
Additions		513
At 31 March 2012		<u>33,284</u>
Depreciation		
At 1 April 2011		30,597
Charge for year		1,617
At 31 March 2012		<u>32,214</u>
Net Book Value		
At 31 March 2012		<u>1,070</u>
At 31 March 2011		<u>2,174</u>
13. DEBTORS. Amounts falling due within one year	2012 £	2011 £
Debtors	15,846	26,325
Sundry debtors	7,290	6,248
Prepayments	17,202	9,880
	<u>40,338</u>	<u>42,453</u>
14. CREDITORS amounts falling due within one year	2012 £	2011 £
Other creditors	7,250	21,442
Accruals	7,392	7,248
Other tax and social security	12,068	-
Deferred income	75,000	46,695
	<u>101,710</u>	<u>75,385</u>

Deferred income relates to income received in the year specifically for the following year. In 2012, £49,695 was released to the Statement of Financial Activities and £75,000 of income was received during the year specifically for the following year and has been deferred to the year ended 31 March 2013.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

15	STATEMENT OF FUNDS	Brought Forward £	Incoming Resources £	Resources expended £	Transfers In/(out) £	Carried forward £
	GENERAL FUNDS					
	General Funds	170,240	347,907	416,971	(19,796)	81,380
	TOTAL	<u>170,240</u>	<u>347,907</u>	<u>416,971</u>	<u>(19,796)</u>	<u>81,380</u>

Unrestricted Funds – General Funds

Funds available are sufficient to permit the charity to continue in operation in the short term given the continued support of the funders. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

	Brought Forward £	Incoming Resources £	Resources expended £	Transfers In/(out) £	Carried forward £
RESTRICTED FUNDS					
London Project	15,209	15,000	30,209	-	-
Freight on Rail	16,840	55,750	63,483	-	9,107
Transport Activists Roundtable	473	1,500	1,973	-	-
Save our Buses	25,575	20,975	35,603	-	10,947
Transport Taxation	-	33,567	24,506	-	9,061
Roads to Nowhere	-	20,000	39,796	19,796	-
Feebates Report	-	4,100	4,100	-	-
TOTAL	<u>58,097</u>	<u>150,892</u>	<u>199,670</u>	<u>19,796</u>	<u>29,115</u>

Restricted funds

The balances on restricted funds at 31 March 2012 arise from donations and grants received for projects on which some expenditure is still to be incurred in the coming financial year. All the funds detailed above arise from donations and grants given to the Trust for specific areas of the Trust's work in furthering its objects.

Areas of work

London project: A project to promote research, produce publications and run seminars and other events on solutions to transport problems in London.

Freight on Rail is a campaign working to get goods off roads and onto rail as an important step in developing a more sustainable distribution system. It is a partnership between transport trade unions, freight operating companies, the Rail Freight Group and Campaign for Better Transport. It works to promote the economic, social and environmental benefits of rail freight both nationally and locally. It advocates policy changes that support the shift to rail and provides information and help on freight related issues to central, regional and local government.

Transport Activists Roundtable This is a roundtable that brings together transport activists from key NGOs, to form consensus around key policy issues and engage in joint campaigning.

Save Our Buses This is a national campaign to defend public bus services against government funding cuts.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

Transport Taxation This was a scoping exercise to understand how transit bus benefits function in the US and other countries and how this might be adapted to work in the UK

Roads to Nowhere (formerly 3C's Project) A project to support local people working to stop damaging proposed road schemes

Feebates Report A project to produce a report into whether a 'feebates' scheme could be introduced in the UK to promote sales of electric and low carbon vehicles

16, SUMMARY OF FUNDS	Brought Forward £	Incoming Resources £	Resources expended £	Transfers In/(out) £	Carried forward £
General funds	170,240	347,907	(416,971)	(19,796)	81,380
Restricted funds	58,097	150,892	(199,670)	19,796	29,115
Total of funds	228,337	498,799	(616,641)	-	110,495

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Fixed assets	1,070	-	1,070	2,175
Current assets	182,020	29,115	211,135	301,547
Current liabilities	(101,710)	-	(101,710)	(75,385)
	81,380	29,115	110,495	228,337

18 COMMITMENTS

At 31 March 2012 there are no commitments (2011 £Nil)

19. OPERATING LEASE COMMITMENTS

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows

	2012		2011	
	Building £	Other £	Building £	Other £
Expiring within:				
2 -5 years	11,400	-	-	12,458
More than 5 years	-	-	11,400	-