

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

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 2013

CONTENTS	Page
Trustees' Report	1 - 13
Independent Auditors Report	14 - 15
Statement of Financial Activities	16
Balance Sheet	17
Notes to the Financial Statements	18 - 23

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	Resigned & re-elected 20 December 2012
David Pemberton	Treasurer (from 6 September 2010)	
Alastair Hanton		Resigned & re-elected 20 December 2012
John Ellis		
Graham Collings		Resigned 22 June 2012
John Stewart		
Janet Birch		
Eric Galvin		
Ceri Margerson		
Sue Fletcher		Elected 20 December 2012
Ruth Chambers		Elected 20 December 2012

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 2013

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 2013. 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 2013

"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 2013

Overview of the year

2012 has been an extremely successful year for Campaign for Better Transport. We celebrated our 40th anniversary, with a well-attended reception in Parliament and an event to mark the occasion, bringing together many current and former supporters and staff members. We also organised two events to mark the 50th anniversary of the "Beeching Report" which led to the closure of so many lines and stations. This generated a lot of media coverage and helped us shape a national debate on the case for expanding railways and public transport.

In terms of influence on national government, our work has helped

- Scrap the planned higher increases in rail fares (at 3% above inflation) planned for 2013 and 2014
- Find more money to support bus services, with an additional £70m to local authorities, which helps offset some of the severe cuts announced in the 2010 Spending Review
- Announce more than £9bn of investment in the railway network in the next 2014-2019 investment period and successfully promote new and reopened rail lines and stations
- Increase funding for the Local Sustainable Transport Fund by £40m with additional £42m on top to pay for cycling infrastructure
- Support the creation of bus partnerships between operators and local authorities, with the creation of a new fund to support their work and more devolution of financial support to local authorities
- Make the case against plans to use private ownership or financing to pay for new road schemes and support local campaigners fighting damaging and unnecessary road schemes
- Agree in principle for more control over rail franchises to be devolved to regional consortia or to individual local transport authorities

We have also been able to improve our engagement with local authorities. In terms of direct work our Chief Executive chairs two local transport partnerships. We have also started a new "Transport Leaders" network for councillors and officers to share good practice. Our Car Dependency Scorecard has sparked debate and helped us engage with local authorities (including through local media) around what can be done to develop a more sustainable transport system that supports local economies, improves quality of life and protects the environment.

For the organisation itself, it has been a mixed year. Our last financial year was extremely challenging and Trustees entered the year with some tough decisions to make. Grant trust funding and funding from individuals fell in the early part of the year so we made the hard choice to restructure the staff team, focussing on key strengths removing two full-time and two part-time posts. An analysis of our skills gaps resulted in the creation of two different posts focussed around fundraising and reducing our administration overhead. We have recruited a fundraiser and are working with fundraising consultants to focus on income generation and diversifying our funding as we planned in our 2011 strategy.

Trustees were extremely encouraged by how the staff dealt with a very difficult situation. With the new posts filled are hopeful that the positive financial results laid out in these accounts will continue in the future.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

Progress against strategic objectives

Our main strategic objectives remain unchanged from our strategic plan developed during 2010-11

- 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

Investment and support for public transport so that it is available and reliable

- Following our campaigning on **rail investment**, the government announced in July 2012 the "highest level of rail investment since the Victorians" in its specification for rail spending up to 2019. This includes improvements to capacity and extensive electrification, which will deliver direct and indirect carbon savings and support job creation.
- In June we published a report on **rail re-openings**, setting out practical proposals for opening new or former railway lines so that more areas have access to the rail network. This had some immediate effect: in its rail spending specification in July 2012 the Government announced a new £20m fund to support new or reopened stations, and we were represented on the advisory group on this fund. The statement also included re-opening of part of the East West railway from Bedford and Milton Keynes to Aylesbury and Oxford. We helped support a successful bid to the Regional Growth Fund to rebuild a link at Todmorden which will halve journey times from Manchester to Burnley; the Fund will also pay to reopen the line to Caldon Low (and potentially Alton Towers) in Staffordshire. In addition, two lines for reopening were included in the franchise specification for the Great Western area. We produced a list of top ten lines for reopening as part of our work to mark the 50th anniversary of the Beeching report.
- We ran two successful events in March 2013 to mark the 50th anniversary of the **Beeching** Report and published our list of lines we think should be prioritised for reopening as well as our post-Beeching **Heroes and Villains** of the railways. All this helped to bring significant media coverage of the importance of the railways and case for expanding them.
- We have continued to promote **bus partnerships**, working with a number of local authorities on the issue. The House of Commons Transport Committee called for stronger support for bus partnerships, as well as a review of the role of the Traffic Commissioners in how they could better support standards in partnerships (a review has been announced for 2013), which we had called for in our evidence. The new Better Bus Areas fund announced by the DfT will support bus partnerships from 2013. We have also underlined the importance of buses to policy makers, to counter the dominance of rail and road issues in media coverage and in terms of MPs' concerns.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

Simple and affordable tickets which can be used across different modes of transport and on different operators

- We continued our **Fair Fares Now** campaign, with significant media coverage of our views on fares. We highlighted the political and economic problems from continued above inflation increases and in October 2012, the Prime Minister announced that the planned fare rises of 3% above inflation would not go ahead in 2013 or 2014 but be scaled back to 1% above inflation. We then launched a petition to influence the government's Fares and Ticketing Review, calling for government to set a date to end above inflation fare rises and commit to lowering fares relative to inflation. It received major press coverage and thousands of signatures straight away. We have engaged with Ministers and officials on the Fares Review and encouraged people submit their views. We have pushed for the points in our **Fair Fares Charter** – including commitments on products for part-time workers, more flexibility on advance fares and more use of smart cards. We also continued to put pressure on Ministers over proposals for **super-peak pricing**. Subsequent reports suggested these proposals had been dropped.
- We welcomed the publication of the **Door to Door Strategy** from the Department for Transport and the accompanying guidance on **Multi-Operator Ticketing**. The former owes a lot to research we published in 2011 and the latter was only made possible by our work to allow cooperation on ticketing between operators.
- Following our **Open Data** seminar in February 2012 the Department for Transport strongly pursued this agenda, publishing an Open Data Strategy in June 2012. We have developed proposals for a smarter travel network which would bring together **transport technology** companies, policy professionals and transport operators to deliver improvements for passengers through making better use of technology.

Strong passenger standards for train operators

- The year saw problems for **rail franchising**, with the collapse of the West Coast franchise process and a complete review of the system. We researched and published a detailed report, 'Going Local', on the London Overground and Merseyrail approaches and why they were particularly successful, in February 2013. This report, which was very well received, suggested a new approach to franchising, with greater devolution for local services and more use of gross cost contracts.
- We worked with Action for Rail to highlight the need for decent passenger service standards – particularly focussed on preventing **ticket office closure plans** put forward by train companies. Five out of nine plans for closures were rejected, and agreement to the others had conditions attached.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

Developing a national framework to support sustainable local transport:

- We responded to a Government consultation on **devolution of major transport funding**. The Government response included some reserve powers for Department for Transport and the use of the standard appraisal methodology, both of which we had called for. We have been monitoring the development of the new "Local Transport Boards" and the way in which they are prioritising their spending.
- We have succeeded in getting a network of the **Local Sustainable Transport Fund (LSTF)** large projects established with an exchange of practical information which will improve outcomes, and in getting government to produce a clear monitoring and evaluation framework for the projects which will help build the case for further funding for sustainable transport. The Department for Transport also announced an additional £40m for the LSTF in 2012, with an additional £42m for cycling infrastructure announced in the 2012 Autumn Statement.
- In July we published research on **transport and social inclusion**, looking at the impact on bus cuts on communities and on the unemployed, jointly with Citizens Advice. An inquiry into Transport and the Accessibility of Services by the House of Commons Environmental Audit Committee drew extensively on and quoted our work. We gave written and oral evidence to the Committee. It also helped us engage with trade unions, other voluntary organisations, politicians and policy makers – specifically those working on the Department for Transport's accessibility and equality action plans. The final versions of these published in December 2012 reflected some of our concerns (for instance covering the need for a better offer on concessionary fares for young people). In addition, we have helped influence how transport providers have responded to these issues, for instance the decision by the major bus operators to offer free travel to job seekers in January 2013. We have built on this research to develop new work on **transport and young people**, jointly with the Intergenerational Foundation, and used this to give evidence to the Youth Select Committee. The Foundation is publishing our research report in May 2013.
- We have been successful in stopping or at least slowing down the plans for ramping up spending on **new roads construction** and the use of private finance specifically, publishing a report on 'the Problems with Private Roads' to influence a feasibility study on reforming trunk roads finance and governance and an associated road strategy. We delivered a petition to 10 Downing Street calling on the Prime Minister to drop plans to privatise the road network. We also published research on the likely environmental impact of current big road schemes.
- We have made a strong case for managing and maintaining our roads better, rather than building new ones – our **Fix It First** campaign. We know our letter was discussed by the "quad" of David Cameron, Nick Clegg, George Osborne and Danny Alexander. An additional £330m for road maintenance was announced.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

Using the tax system to incentivise sustainable transport

- We have continued to run a Transport Taxation Group which has discussed options for tax reform to promote incentives to switch to lower carbon modes of transport. Some of our proposals from previous years have made progress, including increased taxation on **business jets**. However, transport taxation debate has been dominated by fuel duty.
- We commissioned and published in July research on a **feebates** scheme, to feed into a review of Vehicle Excise Duty, following this up with Treasury and MPs.
- We continued research on **tax concessions for public transport commuters**, with support from the Oram Foundation. We have promoted the idea of concessions and have been in dialogue with various officials and Ministers on the issue, and have also brought it into our work on support for bus services.

Objective 2: Influence local transport policy and delivery

Spreading good practice in improving local transport

- Our Chief Executive Stephen Joseph **chaired two Public Transport Partnerships** in St Albans and Greater Nottingham and we published a report with the University of Hertfordshire into the benefits of the Network St Albans partnership (bus services in the area having seen a significant rise in revenue).
- The evidence from these is informing our work generally and we have spread initial learning to councillors and officers through our new **Local Transport Leaders Network**. They have ensured that the learning from these partnerships has informed the Department for Transport's Door To Door Journey Strategy and guidance on multi-operator ticketing.
- We continued to make the case for measures to address **car dependency** – and in August we published the results of research into car dependency in English cities. The Car Dependency Scorecard launch attracted publicity in both national and local media. We used the Scorecard to engage with local authorities and as evidence in discussions with politicians and policy makers on future transport and planning strategy.

Investing in sustainable travel not damaging road schemes

- We ran networking events for Local Sustainable Transport Fund projects on a range of issues and developed a Transport Leaders network. We already have a list of over 70 key individuals and have had positive feedback to our approach to them.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

Objective 3: Empower others to promote sustainable transport

Inspire and empower local campaigners to promote sustainable transport

- We organised a conference for **road campaigner groups** – feedback from the conference was good and we have evidence of increasing activity from the groups involved on an anecdotal basis. We also produced a revised draft of our guide for road campaigners and started a new e-bulletin for them too.
- We have also provided **advice to local groups** around the country about plans in their area and worked closely with a number of active local campaigns. In particular we supported the Hastings Alliance to mount a legal challenge which ultimately revealed the Treasury's hand in pushing through the decision and a front page Independent on Sunday spread on the issue on 5 May 2013 brought major attention to the issue.
- In January we also organised a visit by **six major environment and conservation groups** to the Bexhill Hastings Link Road site and began work with them to map in detail the impact of new road schemes.

Create the places where sustainable travel can become the norm

- We had planned to publish a guide on how to reduce traffic but instead produced **a guide on using the National Planning Policy Framework to support sustainable travel**. The guide has been influential with key audiences. In particular, the Chartered Institute of Highways and Transportation and Adept (which represents local government directors of environment, economy, planning & transport) are looking to use it as the basis for new semi-official guidance for local authorities on transport and the NPPF.

Objective 4: Mobilise the public to support our campaigning

- We sent regular e-bulletins to **over 8,000 supporters**. Our average 'open rate' is 35% - well over the sector average (20%) and click rate is 9.5%, against a sector average of 3.3%. We have featured a number of local groups in our supporter magazine and received positive feedback from groups featured.
- We succeeded in getting over 5,000 signatures to our online petition as part of our Fair Fares Now campaign, and regularly engage with supporters via social media.

Objective 5: Diversify our funding base

- Financially, this has been a mixed year. We have started the process of diversifying our funding, but have not found it easy to get new sources of support. We have worked with fundraising consultants Dovetail to start approaches to increasing support from existing individual donors and ran an event linked to one of the Beeching events to talk to individuals with links to potential funders.
- As part of our restructuring we have recruited a dedicated fundraiser and hope this will improve our success with grant trusts and individuals in future years.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

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 2013

FINANCIAL REVIEW

Summary The charity's income was **£599,581** in this 12-month period of activity ended on 31 March 2013 compared to £498,799 in the 12 months to 31 March 2012. The total expenditure was **£540,626** for the 12 months of activity to 31 March 2013 compared to £616,641 in the 12 months to 31 March 2012. The fund balance carried forward at 31 March 2013 was **£169,450**, consisting **£147,314** of unrestricted general funds and **£22,136** of restricted funds for on-going projects. Details of movements on restricted fund balances are set out in the notes to these accounts.

Fundraising

Following last year's tough trading year steps were taken by Trustees in the early part of 2012 to restructure the staff team. This resulted in three redundancies and the recruitment of a fundraising officer, which Trustees hope will ensure improved financial performance in future years.

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 **£120,295** to meet these needs. At 31 March 2013, free reserves (excluding fixed assets of **£713** and restricted funds of **£22,136**) were **£146,601**.

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 2013

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 2013-14 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 and encourages people to travel by low-carbon rail rather than car or plane
- 2 **Save Our Buses** we'll focus on making sure that funding for vital bus services is maintained in the Government's spending review and that any changes in the way buses are funded protects services for those living in rural areas and those on low incomes, particularly young people and jobseekers
- 3 **Railways Fit for the Future** a new campaign to improve our railways and provide new links for communities to support the economy and cut carbon
- 4 **Roads to Nowhere:** we'll be campaigning with local community groups to save much loved countryside and vital natural habitats from the threat of a new large road building programme, and to instead manage the existing road network better for all users, including pedestrians, cyclists and public transport users

Fundraising will be a key aim this year, with our new fundraiser on board. We will be hoping to secure our first donations from our major donor scheme, and increase our income from grant trusts whilst maintaining funding from other sources.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

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

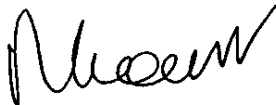
AUDITORS

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

27 June 2013

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 2013 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 2013 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.

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST (continued)**

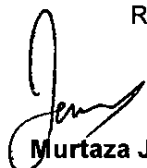
Opinion on other matter prescribed by the Companies Act 2006

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
- 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

27 June 2013

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 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	407,731	-	407,731	324,951
Investment income	3	335	-	335	470
Incoming resources from charitable activities	4	33,297	158,218	191,515	173,378
Research and education					
Total incoming resources		441,363	158,218	599,581	498,799
RESOURCES EXPENDED					
Costs of generating funds	5				
Costs of generating voluntary income		62,398		62,398	81,943
Charitable activities	6				
Research and education		292,745	165,197	457,942	513,685
Governance costs	7	20,286		20,286	21,013
Total resources expended		375,429	165,197	540,626	616,641
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS		65,934	(6,979)	58,955	(117,842)
Gross transfers between funds	15	-	-	-	-
Net income/(expenditure) for the year		65,934	(6,979)	58,955	(117,842)
RECONCILIATION OF FUNDS					
Total funds brought forward		81,380	29,115	110,495	228,337
TOTAL FUNDS CARRIED FORWARD		147,314	22,136	169,450	110,495

The notes form on pages 18 - 23 part of these financial statements
All amounts derive from continuing activities

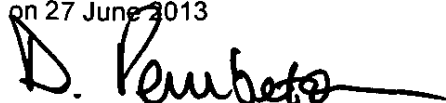
BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible fixed assets	12	713	1,070
CURRENT ASSETS			
Debtors	13	60,567	40,338
Cash in hand		189,414	170,797
		<u>249,981</u>	<u>211,135</u>
Creditors amounts falling due within one year	14	(81,244)	(101,710)
NET CURRENT ASSETS		<u>168,737</u>	<u>109,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>169,450</u>	<u>110,495</u>
NET ASSETS		<u><u>169,450</u></u>	<u><u>110,495</u></u>
FUNDS	15		
Unrestricted funds			
General fund		147,314	81,380
Restricted funds		<u>22,136</u>	<u>29,115</u>
TOTAL FUNDS		<u><u>169,450</u></u>	<u><u>110,495</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 27 June 2013



David Pemberton – Treasurer

The notes form on pages 18 - 23 part of these financial statements

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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 2013

2. VOLUNTARY INCOME	2013	2012
	£	£
Core grants and donations	407,731	324,951
	<u> </u>	<u> </u>
3. INVESTMENT INCOME	2013	2012
	£	£
Deposit account interest	335	470
	<u> </u>	<u> </u>
4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	2013	2012
- Research and Education	£	£
Freight on Rail	52,750	55,750
Save our Buses Project	16,000	20,975
Transport Taxation	-	33,567
Roads to Nowhere	62,968	20,000
Transport Poverty Literature Review	8,500	-
Young People & Transport Report	5,000	-
Save our Buses (Wales)	8,000	-
Going Local Report	5,000	-
Feebates Report	-	4,100
Transport Activists Roundtable	-	1,500
London Project	-	15,000
Other Income	33,297	22,486
	<u> </u>	<u> </u>
	191,515	173,378
	<u> </u>	<u> </u>
5 COSTS OF GENERATING VOLUNTARY INCOME	2013	2012
	£	£
Direct staff costs	-	28,746
Direct other costs	8,469	-
Support costs	53,929	53,197
	<u> </u>	<u> </u>
	62,398	81,943
	<u> </u>	<u> </u>
6 CHARITABLE ACTIVITIES COST	2013	2012
	£	£
Direct staff costs	261,758	317,296
Direct other costs	57,814	60,249
Support costs	138,370	136,140
	<u> </u>	<u> </u>
	457,942	513,685
	<u> </u>	<u> </u>

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2013

7. GOVERNANCE COSTS	2013 £	2012 £
Direct costs	8,889	8,807
Support costs	11,397	12,206
	<u>20,286</u>	<u>21,013</u>

8. SUPPORT COSTS	Staff Costs £	Premises Costs £	Office Costs £	2013 Total £	2012 Total £
Cost of generating voluntary income	31,068	6,322	16,539	53,929	53,197
Governance costs	6,566	1,336	3,495	11,397	12,206
Charitable activities	79,714	16,223	42,433	138,370	136,140
	<u>117,348</u>	<u>23,881</u>	<u>62,467</u>	<u>203,696</u>	<u>201,543</u>

Support costs are the costs of central management. These costs are apportioned to activities based on staff costs.

9. NET INCOME	2013 £	2012 £
This is stated after charging		
Depreciation – owned assets	357	1,617
Auditors' remuneration – audit services	7,644	7,392
Pension costs	15,604	20,273
	<u></u>	<u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no Trustees received any remuneration (2012: £Nil)

During the year, no Trustees received any benefits in kind (2012: £Nil)

Expenses of £1,159 reimbursed to three Trustees in respect of fares during the year (2011: £905 to four Trustees)

11. STAFF COSTS	2013 £	2012 £
Wages and salaries	342,607	399,437
Social security costs	20,895	37,042
Pension costs	15,604	20,273
	<u>379,106</u>	<u>456,752</u>

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2013

11 STAFF COSTS – continued	2013 No.	2012 No.
The average number of full-time equivalent employees during the year was as follows		
Research and education	7	8
Support	3	3
	<u>10</u>	<u>11</u>
One employee received remuneration of over £60,000 during the year (2012 1) Pension contributions for the employee totalled £2897 (2012 £3050)		
12. TANGIBLE FIXED ASSETS		Plant and machinery etc. £
Cost		
At 1 April 2012		33,284
Additions		-
At 31 March 2013		<u>33,284</u>
Depreciation		
At 1 April 2012		32,214
Charge for year		357
At 31 March 2013		<u>32,571</u>
Net Book Value		
At 31 March 2013		<u>713</u>
At 31 March 2012		<u>1,070</u>
13. DEBTORS: Amounts falling due within one year	2013 £	2012 £
Debtors	36,240	15,846
Sundry debtors	7,449	7,290
Prepayments	16,878	17,202
	<u>60,567</u>	<u>40,338</u>
14. CREDITORS: amounts falling due within one year	2013 £	2012 £
Other creditors	10,151	7,250
Accruals	7,644	7,392
Other tax and social security	7,199	12,068
Deferred income	56,250	75,000
	<u>81,244</u>	<u>101,710</u>

Deferred income relates to income received in the year specifically for the following year. In 2013, £75,000 was released to the Statement of Financial Activities and £52,250 of income was received during the year specifically for the following year and has been deferred to the year ended 31 March 2014.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2013

15. STATEMENT OF FUNDS	Brought Forward £	Incoming Resources £	Resources expended £	Transfers In/(out) £	Carried forward £
GENERAL FUNDS					
General Funds	81,380	441,363	375,429	-	147,314
TOTAL	81,380	441,363	375,429	-	147,314

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					
Freight on Rail	9,107	52,750	54,981	-	6,876
Save our Buses	10,947	16,000	20,221	-	6,726
Transport Taxation	9,061	-	9,061	-	-
Roads to Nowhere	-	62,968	56,434	-	6,534
Transport & Poverty	-	8,500	8,500	-	-
Young People & Transport	-	5,000	5,000	-	-
Save our Buses (Wales)	-	8,000	6,000	-	2,000
Going Local Report	-	5,000	5,000	-	-
TOTAL	29,115	158,218	165,197	-	22,136

Restricted funds

The balances on restricted funds at 31 March 2013 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

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.

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

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 A project to support local people working to stop damaging proposed road schemes.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2013

Transport & Poverty Literature Review A literature review to understand what research and evidence already exists in the realm of transport and poverty, and identify further areas for study

Young People & Transport Report A report to highlight the particular difficulties young people face in the current economic climate, with reference to transport

Save our Buses (Wales) A specific piece of work highlighting the effect of bus cuts to the Welsh Assembly

Going Local Report A report on the success of the London Overground and Merseytravel franchises to understand wider implications for rail franchises

16. SUMMARY OF FUNDS	Brought Forward £	Incoming Resources £	Resources expended £	Transfers In/(out) £	Carried forward £
General funds	81,380	441,363	375,429	-	147,314
Restricted funds	29,115	158,218	165,197	-	22,136
Total of funds	110,495	599,581	540,626	-	169,450

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Fixed assets	713	-	713	1,070
Current assets	227,845	22,136	249,981	211,135
Current liabilities	(81,244)	-	(81,244)	(101,710)
	147,314	22,136	169,450	110,495

18. COMMITMENTS

At 31 March 2013 there are no commitments (2012 £Nil)

19. OPERATING LEASE COMMITMENTS

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows

	2013 Building £	Other £	2012 Building £	Other £
Expiring within:				
2 -5 years	17,000	-	11,400	-
More than 5 years	-	-	-	-