

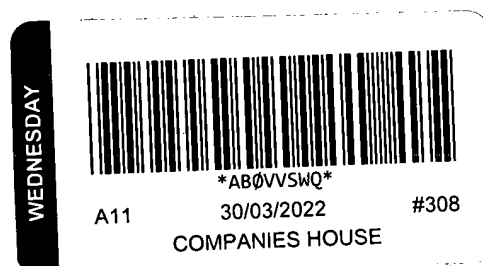
# **CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST**

**Charity No. 1101929**  
**Registered number: 04943428**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MARCH 2021**



## TRUSTEES REPORT – for the year ending 31 March 2021

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### Trustees

**John Stewart, Chair**

**David Buchan, Treasurer**

**Helen Michaels, Vice Chair**

**Mark Walker**

**Shamit Gaiger**

**Charlie Hamilton**

**Nina Bell**

**Ian Howes**

**Matthew White**

**Adrian Berendt**

**Muniya Barua**

**Richard Goldson**

Company registered no.

04943428

Charity registered no.

1101929

Registered office

First Floor, 10 Queen Street Place, London  
EC4R 1BE

Company Secretary

Bates Wells & Braithwaite, First Floor, 10 Queen  
Street Place, London EC4R 1BE

Chief executive officer

Paul Tuohy

Accountants

Hawsons,  
32 Duncan Close,  
Northampton,  
NN3 6WL

Bankers

Unity Trust Bank, Four Brindley Place,  
Birmingham, B1 2JB.

Solicitors

Bates Wells & Braithwaite, First Floor, 10 Queen  
Street Place, London EC4R 1BE

Independent Examiners

Hawsons,  
32 Duncan Close,  
Northampton,  
NN3 6WL

## **CHAIRMAN'S INTRODUCTION**

The impact of the Covid pandemic played a dominant role during the course of the year. The Campaign for Better Transport, like all organisations, had to deal with its fall-out. Nevertheless, it was a year of steady progress for us. Our report details some of the policy successes we had during the course of the year. It also shows a steadily improving financial position as the year went on as well as an increase in our media profile.

Darren Shirley, our chief executive, left us in the autumn to take up a senior position at the Department for Transport. In November we welcomed Paul Tuohy who joined as our new chief executive.

Our small team worked extremely hard to achieve the success we have had. I would like to thank them for all their efforts. I would also like to express my thanks to my fellow trustees who were asked to take on more than they would in a normal year.

I believe that the work done during the year has provided a sound foundation for us to take the organisation forward: to increase our impact on national and local policy-making; to raise the media profile of our work; to broaden our supporter base; and to increase further the income of the organisation.

I commend the report to you.

John Stewart

Chair Campaign for Better Transport

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## **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 time - and no maximum number. Trustees are elected through an open recruitment process. Trustee candidates shall normally be invited to an interview comprising three Trustees and the Chief Executive, and, if found suitable, be presented to the next general meeting for appointment.

Trustees periodically undertake a skills audit to review the skills the trustees have against the skills needed for effective 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 ensuring appropriate governance over people, finances, resources, legal obligations, accountability and independence of the charity. The day-to-day management and running of the charity is the responsibility of the senior leadership team, headed by Paul Tuohy, Chief Executive.

## **KEY MANAGEMENT REMUNERATION**

The remuneration of the Chief Executive and all staff are reviewed annually and normally increased to reflect a cost of living adjustment, if organisational income allows. The Trustees benchmark against pay levels in other charities on a regular basis.

## **OBJECTIVES AND ACTIVITIES**

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.

A full strategic review addressed each part of the organisation and the focus of its work. The funding strategy was also reviewed and the funding model was adapted. The new organisational strategy published in June 2019 (Our Strategy 2019-2024) outlines the focus and plans for the next five years to deliver against our charitable objects and is underpinned with internal processes to ensure the financial stability of the organisation, and to increase our impact.

Our vision is for all communities to have access to high quality, sustainable transport that meets their needs, improves quality of life and protects the environment.

Our mission is to make sustainable transport available to all and encourage its use.

Four strategic objectives underpin the programme of work over the next five years to accelerate the shift to sustainable transport:

- Make transport in urban areas more seamless, integrated, affordable and sustainable
- Ensure rural communities have access to sustainable transport

- Reform the financial structures and incentives to grow sustainable transport
- Harness the benefits of new technology to make transport more sustainable

We are an organisation that sets the agenda, influences national and local transport policy and delivery, and finds solutions to the future challenges that affect communities and people's lives. We are an expert voice with a strong track record of making transport more seamless, integrated, connected, accessible and affordable so that it meets the needs of communities and is sustainable.

Our campaigning to achieve change is evidence-based, and we are pragmatic and solutions-focused. We believe we can deliver greater impact through stronger partnerships with common goals that improve the transport system to make it more sustainable and deliver improved access to jobs, education, services and facilities and all-round improvements in quality of life. We shape the future of mobility by collaborating with national and local government, developers, employers, operators, NGOs, and communities to make transport better, greener, healthier and affordable. We will provide advice, support and guidance for local transport authorities, as well as recommendations for national government.

Alongside our objectives, there are seven strategic enablers that are the focus of internal changes to ensure we are successful in the future. We will maintain a focus on building our capability, a strong financial base, and investing in our team.

- Build the team to deliver against our aims
- Make us operationally fit to succeed
- Transform our communications function
- Improve our campaign development
- Strengthen relationships with priority stakeholders
- Develop a secure funding base
- Be more financially resilient

## **ACHIEVEMENTS AND PERFORMANCE**

Our small, effective team lobbied government ministers and civil servants throughout 2020 and 2021, regardless of Covid-19. We continued to publish research and recommendations that were clearly reflected in Government announcements. We regularly championed public transport across the media, and rallied tens of thousands of people to lobby their MPs or speak out for public transport.

### **Covid-19 and transport**

The effect of Covid-19 on transport was seismic. Following Government advice, many people stayed off public transport. The number of rail passengers fell to its lowest level in 170 years, while bustling coach stations became echoing voids. When we had essential journeys to make, most of us got in our cars. Traffic levels rose. By December, air pollution exceeded pre-covid levels in many cities.

There was a clear risk that these habits could stick, exacerbating climate change, pollution and traffic-clogged streets.

In line with our campaigning, the Government put emergency support in place to keep public transport services running during the pandemic. We published a report, Covid-19: Recovery: Renewing the transport system, which argued that the need for sustainable transport was greater than ever, not just to improve our environment and our health, but also to create jobs, tackle social exclusion and help the economy to recover. Many of the recommendations in our report were later reflected in Government announcements.

### **National Bus Strategy**

After years of campaigning, we saw the fruits of our labour when the Government published its long-awaited National Bus Strategy for England. The Strategy contained many of the measures recommended in our report, The future of the bus, including:

- Lower, simpler fares and contactless payments
- More bus priority schemes to speed up journeys
- 4,000 new British-built zero emission buses
- A greater role for local authorities in bus planning and delivery

We welcomed the announcement of a £3 billion fund to support the delivery of the Strategy, and the commitment to reform the Bus Service Operators Grant.

### **Laying tracks for a better railway**

Rail passenger numbers plummeted during the pandemic, but we pressed home the importance of rail to a green recovery. In line with our campaigning, the Government committed to replace the rail franchising system: we want to see a much more flexible outcome-based specification.

There were also moves to expand the railway, with new and reopened lines and stations. Funding towards East West Rail and reopening the Northumberland Line was secured, and regular passenger services will soon be restored to the Dartmoor Line. Horden (County Durham) and Bow Street (near Aberystwyth) stations opened after more than 50 years, funded by the New Stations Fund that we suggested and campaigned for.

### **Cleaner air**

We championed active travel and public transport, in tandem with shared mobility and cleaner vehicles, as the best hope of cleaning up our polluted air.

We welcomed the Government's ambitious Cycling and Walking Plan - which contained many of the things we'd called for, including putting active travel at the heart of the planning process - and trials of e-scooters in towns and cities across the country. And the Government brought forward the end date of the sale of new petrol and diesel cars to 2030, expediting plans for electrification.

Coventry and Oxford were chosen to be the first all-electric bus cities - an idea that we had suggested.

### **Decarbonising transport**

Reducing carbon emissions from transport is one of the most pressing environmental challenges we face. When the Government launched a public consultation on how to shrink transport's carbon footprint, we alerted our supporters by email and through social media and wrote a guide to help people respond, prompting more than a thousand of our supporters to respond to the consultation.

We continued to press for low-carbon transport - walking and cycling, public and shared transport - to be supported and improved as part of a green recovery.

### **Connecting communities**

We produced a report for the All-Party Parliamentary Group for 'left behind' neighbourhoods and Local Trust which highlighted the importance of good public transport. It found that 84% of 'left behind' neighbourhoods have worse overall connectivity than the England average. We called on the Government to invest in public transport, restoring lost rail links and reinstating cut bus routes to ensure that no communities are left behind.

Together with Local Trust we also worked with several Big Local areas, offering tailored advice to tackle transport issues in their areas.

### **Communications**

Despite the impact of the pandemic, including the furloughing of the communications team for the first part of the year, we gained more than 1,000 new Twitter followers, more than 700 new subscribers to our mailing list and more than 100 new individual donors. We championed public transport across the

media, for example in the Times, Telegraph and Guardian, on BBC Breakfast and the One O'Clock News.

We transformed our working practices and systems to adapt to remote working and a reduced team.

We engaged a media monitoring and journalist database provider to enable us to better target, monitor and evaluate our media output and also registered with the Fundraising Regulator.

### **Policy and external engagement**

Throughout the year, we have continued engaging with key government departments such as the Department for Transport (DfT) and HM Treasury (HMT) and responding to relevant consultations and inquiries. These included submissions to the DfT's transport decarbonisation plan and rural mobility strategy, HMT's budget and spending review, and the Transport Select Committee's inquiries on reforming public transport after the pandemic and on zero emission vehicles and road pricing. We also gave oral evidence to a number of committee inquiries in the House of Commons, House of Lords and the Welsh Senedd.

We promoted our research and policy recommendations through speaking at and participating in external events and roundtables, organised by, for instance, Smart Transport, IPPR and the Westminster Energy, Environment & Transport Forum. We continued to engage external stakeholders regularly and amplified our messaging by working collaboratively with likeminded organisations through the Sustainable Transport Alliance and the Healthy Air Campaign.

### **ROLE OF VOLUNTEERS**

The charity sometimes makes use of volunteers. 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. This year the charity did not use any volunteers due to the pandemic and staff being on furlough and/or working from home.

The charity withdrew the licence to use its brand from local groups last year and no longer has volunteers connected to the charity at the local level.

### **FINANCIAL REVIEW AND FUNDRAISING**

The charity was able to achieve a surplus of £205,746 in 2020-21 (2019-20: deficit £66,983) due to increased activity in fundraising following the appointment of a new CEO in November 2020. This followed the unprecedented downturn during the pandemic with all staff working from home and several being placed on furlough. The charity also cut costs by vacating the office base and reducing expenditure to a bare minimum. This action enabled the charity to concentrate on launching a campaign with support from corporate donors.

Total income for the period 2020-21 was £517,143 (2019-20: £358,866) and expenditure £311,397 (2019-20: £425,849).

The charity's reserves increased to £186,763 at 31 March 2021 (31 March 2020: net liabilities of £18,983). This would not have been possible without the support of the Foundation for Integrated Transport, who made a loan to the charity of £50,000 in March 2019 and agreed to change the terms to an unrestricted donation.

## **Reserves Policy**

The Board reviewed the Reserves Policy in April 2021 and agreed that due to the uncertain times that were seen in 2020-21 the charity should aim for a minimum of 6 months' expenditure with a maximum of 12 months, and no less than 3 months' at any time, which should mitigate the risk of fluctuations in receipt of income. The Trustees agreed that they should aim for a minimum of £165K unrestricted reserves.

Reserves as at 31 March 2021 represent 7.5 month's expenditure..

Strict monitoring of the cashflow forecast by the Finance and Risk Committee would alert Trustees if the charity was in breach of the policy.

## **PRINCIPAL RISKS AND UNCERTAINTIES**

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence that the charity remains a going concern for the foreseeable future.

The funding pipeline for unrestricted income is enough to pay all of our ongoing liabilities as they fall due.

The Board reviews the situation as assumptions change. Risks are based on the impact of delayed income and are reviewed and updated regularly. Income is only taken into consideration when it can be confirmed with certainty.

The Board is confident that going into 2021-22 the organisation has sufficient income and can cover expected costs. The Board will continue to interrogate all sources of income and to rigorously monitor the cashflow situation.

In light of the expected income for the year ahead, the Trustees believe the organisation will be in a positive financial position with all the charity's liabilities met as they fall due. As such, the Trustees are pleased to confirm that they consider the organisation to be a going concern.

## **FUTURE PLANS**

At the height of the pandemic in November 2020 we appointed a new CEO with a track record in income generation and change management. As a former director of fundraising with numerous charities, Paul Tuohy set about a new approach to help increase the charity's income and profile. A freelance fundraiser was recruited and grant giving trusts approached to prime for the 2021-22 financial year. These included the Foundation for Integrated Transport which agreed to convert an outstanding loan into a grant and is now requesting a further project for funding in the coming year on Road Pricing.

An away day was held with the staff to review the charity's strategy from a fundraising perspective as plans were made to diversify income streams. These will include major proposals to trusts and foundations, a series of campaigns for corporate support and a communications and appeal cycle to the donor database.

The charity has approximately 20,000 supporters with a small percentage donating by direct debit. In the coming year these will be nurtured and managed to solicit unrestricted income. There has previously been no budget allocation for donor development. This will change in the coming year with more investment made in this strategically important area for income generation and campaigning actions such as writing to their local MPs with actions co-ordinated by our policy and research team.

The Way Forward – Public Transport, a public campaign to encourage people back onto public transport, post pandemic, was planned in Dec – March. Corporate contacts were approached and over £100,000 was raised to mount the initiative in the following financial year (May 2021). Westminster station was covered on the charity's campaign material as it is used by many MP's arriving at parliament

and a bus was used as the focus outside Parliament to launch the campaign. This was visited by senior politicians of every political party in support of our work. In the final quarter of the 2020-21 financial year, the charity's relevance has been re-established in government, Local Authorities and the media.

The coming year is a particularly important one for the charity and the issue of transport in general. For nearly three decades the UN has been bringing together almost every country on earth for global climate summits – called COPs – which stands for 'Conference of the Parties'. In that time climate change has gone from being a fringe issue to a global priority. This year will be the 26th annual summit – giving it the name COP26. With the UK as President, COP26 takes place in Glasgow.

Transport is a massive polluter, responsible for nearly a third of all CO2 emissions. A presence is planned with environmental and transport partners at COP26 to make the case for zero emissions as soon as possible ahead of government targets. It will also be used as a communications tool in our on-going work to campaign for better transport.

## **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. 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 who are socially excluded or isolated, and those whose access to education and employment is hindered, as it seeks to address transport poverty and improve connectivity. It benefits all by seeking to address the causes of pollution from transport that impact on health. There are no private benefits of our work, beyond the reasonable compensation of our staff for their work.

## **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.

The report of the Trustees 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.

ON BEHALF OF THE BOARD:

 ..... John Stewart – Chair

31 January 2022

## CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

(A company limited by guarantee)

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### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST FOR THE YEAR ENDED 31 MARCH 2021

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I report to the Trustees on my examination of the accounts of Campaign For Better Transport Charitable Trust for the year ended 31 March 2021 which are set out on pages 11 to 19.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

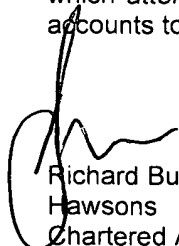
#### **Independent examiner's statement**

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Burkimsher FCA  
Hawsons  
Chartered Accountants  
Jubilee House  
32 Duncan Close  
Moulton Park  
Northampton  
NN3 6WL

Date: 31 January 2022

**Campaign for Better Transport Charitable Trust**  
**Statement of Financial Activities (including the Income Expenditure Account)**  
**For the year ended 31st March 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from</b>					
Donations and legacies	2	428,662	-	428,662	239,017
Charitable activities	3	500	76,903	77,403	119,683
Investments	4	20	-	20	166
Other		11,058	-	11,058	-
<b>Total Income</b>		<b>440,240</b>	<b>76,903</b>	<b>517,143</b>	<b>358,866</b>
<b>Expenditure on</b>					
Raising funds	5	35,335	-	35,335	43,273
Charitable Activities	6	221,845	54,217	276,062	382,576
<b>Total Expenditure</b>		<b>257,180</b>	<b>54,217</b>	<b>311,397</b>	<b>425,849</b>
<b>Net Movement in Funds for the year</b>		<b>183,060</b>	<b>22,686</b>	<b>205,746</b>	<b>-66,983</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward		(18,983)	-	(18,983)	48,000
<b>Total funds carried forward</b>	14	<b>164,077</b>	<b>22,686</b>	<b>186,763</b>	<b>-18,983</b>

The statement of financial activities includes all gains and losses in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 19 form part of these financial statements.

# Campaign for Better Transport Charitable Trust

## Balance Sheet at 31st March 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>* Fixed Assets</b>	10		-		-
<b>Current Assets</b>					
Debtors	11	15,969		12,383	
Cash at bank and in hand		<u>212,224</u>		<u>49,203</u>	
		228,193		61,586	
<b>Creditors: Amounts falling due within one year</b>	12	<u>(41,430)</u>		<u>(43,069)</u>	
<b>Net Current Assets</b>			<u>186,763</u>		<u>18,517</u>
<b>Total Assets less Current Liabilities</b>			186,763		18,517
<b>Creditors: Amounts falling due after more than one year</b>	13		-		(37,500)
			<u><u>186,763</u></u>		<u><u>(18,983)</u></u>
<b>The Funds of the Charity</b>					
Unrestricted Funds			164,077		(18,983)
Restricted Funds	15		<u>22,686</u>		-
<b>Total Charity Funds</b>			<u><u>186,763</u></u>		<u><u>(18,983)</u></u>

For the financial year in question, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on and signed on its behalf by:



David Buchan  
Treasurer  
31 January 2022

The notes on pages 14 to 19 form part of these financial statements.

**Campaign for Better Transport Charitable Trust**  
**Statement of Cash Flows for the year ended 31 March 2021**

	Note	2021 £	2020 £
<b>Cash Flows from Operating Activities</b>			
Net Cash from/(used in) Operating Activities	16	<u>163,001</u>	<u>(51,381)</u>
<b>Cash Flows from Investing Activities</b>			
Interest received	4	20	166
<b>Net Cash provided by Investing Activities</b>		<u>20</u>	<u>166</u>
<b>Change in cash and cash equivalents in the year</b>		163,021	(51,215)
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		49,203	100,418
<b>Cash and Cash Equivalents at the End of the Year</b>	17	<u><u>212,224</u></u>	<u><u>49,203</u></u>

# Campaign for Better Transport Charitable Trust

## Notes to the Financial Statements for the year ending 31st March 2021

### 1 Accounting Policies

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the charity.

#### a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Campaign for Better Transport Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note(s).

#### b) Fixed Assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost of the asset can be measured reliably. Depreciation is provided on the following basis: Plant & Machinery - 25%.

#### c) Incoming resources

Voluntary income and donations are taken into the accounts when received. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

#### d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible costs are allocated directly to the appropriate activity; other costs common to all activities are apportioned between those activities on the basis of the proportion of staff time spent during each year in connection with each activity (see Note 6).

Fundraising expenditure comprises costs incurred in asking people and organisations to donate to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Expenditure incurred in connection with the specific objects of the charity is included under the heading Charitable Activities.

#### e) Donated Services

Donated services are recognised as income when the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

#### f) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably.

#### g) Pension costs

The charity operates a defined contribution scheme with a charity contribution of 8% of salary costs. The cost of providing pensions for employees is charged to the Statement of Financial Activities in the year in which the contributions are payable.

#### h) Value Added Tax (VAT)

VAT is subject to partial exemption and VAT not recovered by the charity is included in relevant costs in the Statement of Financial Activities.

#### i) Operating Leases

The charity has no current operating leases.

#### j) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Designated funds comprise funds which have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

#### k) Taxation

The charity is exempt from tax on income and gains falling within part 10 of the Income Tax Act 2007 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

#### l) Going Concern

The Trustees have reviewed the risks and certainty of income for the following year and are confident that the charity will have sufficient income to meet any liabilities and retain the current reserves level. They believe that the charity will continue as a going concern.

**Campaign for Better Transport Charitable Trust**  
**Notes to the Financial Statements for the year ending 31st March 2021**

<b>2 Income from donations and legacies</b>			
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Core grants and donations	428,662	-	428,662
<b>Prior Year</b>			
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Core grants and donations	239,017	-	239,017
<b>3 Income from charitable activities</b>			
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Research and Education	500	76,903	77,403
<b>Prior Year</b>			
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Research and Education	70,883	48,800	119,683
<b>4 Investment Income</b>			
		<b>Unrestricted Funds 2021</b>	<b>Unrestricted Funds 2020</b>
		<b>£</b>	<b>£</b>
Deposit account interest		20	166
<b>5 Costs of raising funds</b>			
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Direct staff costs	23,696	-	23,696
Direct other costs	7,513	-	7,513
Support costs	4,126	-	4,126
	35,335	-	35,335
<b>Unrestricted Total 2020</b>			
			<b>£</b>
Direct staff costs			21,735
Direct other costs			1,252
Support costs			20,286
			43,273
<b>Analysis of support costs</b>			
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Staff costs		-	12,223
Premises costs		489	1,961
Office costs		3,238	5,339
Governance costs		399	763
		4,126	20,286
<b>6 Cost of Charitable Activities</b>			
	<b>Activities undertaken directly 2021</b>	<b>Support Costs 2021</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Research and Education	221,845	54,217	276,062
<b>Activities undertaken directly 2020</b>			
	<b>£</b>	<b>£</b>	<b>£</b>
Research and Education	321,524	61,052	382,576

## Campaign for Better Transport Charitable Trust

### Notes to the Financial Statements for the year ending 31st March 2021

Cost of charitable activities of £276,062 (2020: £382,576) is represented by £221,845 (2020: £321,524) of unrestricted funds and £54,217 (2020: £61,052) of restricted funds.

#### Analysis of support costs

	2021	2020
	£	£
Staff costs	41,927	89,441
Premises costs	5,626	14,348
Office costs	37,243	39,155
Governance costs	4,591	5,586
	<u>89,387</u>	<u>148,530</u>

Support costs are the costs of central management. These costs are apportioned to activities based on the staff costs and allocated overheads in proportion to allocated staff costs.

Governance costs include accounts preparation fees of £0 (2020: £2,100) and independent examiner's fees of £2,355 (2020: £2,370), Company Secretarial costs of £735 (2020: nil) and Trustee related costs of £1,500 (2020: £1,116). Independent examiner's fees include an under accrual in 2020 of £270.

#### 7 Net (income)/expenditure

	2021	2020
	£	£
Pension costs	23,446	18,407
Fees payable to the Charity's independent examiner in respect of: Independent examination	<u>2,355</u>	<u>2,250</u>

#### 8 Staff Costs

	2021	2020
	£	£
Wages and Salaries	179,326	241,619
Social Security Costs	14,182	18,900
Pension Costs	23,446	18,407
	<u>216,954</u>	<u>278,926</u>

Termination payments totalling £2,000 (2020: £5,544) are included in wages and salaries in respect of 1 (2020: 2) staff members. Receipts totalling £10,682 claimed from the Coronavirus Job Retention Scheme are included under Other Income.

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Research and Education	4	6
Support	1	5
	<u>5</u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
in the band £70,001 - £80,000	1	-
in the band £80,001 - £90,000	-	1

Key management personnel comprise the Trustees and the Chief Executive. The total employee benefits including employer pension contributions of key management personnel for the year were £70,743 (2020: £84,069).

#### 9 Trustees' remuneration and expenses

The Trustees do not receive any remuneration or other benefits for their duties (2020: none).

Expenses of £nil (2020: £402) were reimbursed to nil (2020: 4) Trustees in respect of travel, accommodation and governance costs.

#### 10 Tangible Fixed Assets

At 31 March 2021 the charity held no tangible fixed assets (2020: none).

**Campaign for Better Transport Charitable Trust**  
**Notes to the Financial Statements for the year ending 31st March 2021**

**11 Debtors**

	2021	2020
	£	£
<b>Due within one year</b>		
Trade debtors	14,580	12,000
Other debtors	582	-
Prepayments & Accrued Income	807	383
	<u>15,969</u>	<u>12,383</u>

**12 Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Other loans	-	12,500
Trade creditors	15,985	2,695
Other taxation and social security	8,798	10,102
Other creditors	5,298	4,063
Accruals	11,349	13,709
	<u>41,430</u>	<u>43,069</u>

**13 Creditors: Amounts falling due after more than one year**

	2021	2020
	£	£
Other loans	<u>-</u>	<u>37,500</u>

In March 2019 the charity drew down a loan from the Foundation for Integrated Transport for £50,000.

The loan was unsecured with the first payment due after 31 March 2020.

In December 2020 the Foundation for Integrated Transport agreed to convert the loan to a donation.

**14 Statement of Funds**

Statement of funds - current year	Balance as at 01-Apr-20 £	Income £	Expenditure £	Balance as at 31-Mar-21 £
<b>Unrestricted Funds</b>				
General funds	<u>(18,983)</u>	<u>440,240</u>	<u>(257,180)</u>	<u>164,077</u>
<b>Restricted Funds</b>	<u>-</u>	<u>76,903</u>	<u>(54,217)</u>	<u>22,686</u>
<b>Total of Funds</b>	<u>(18,983)</u>	<u>517,143</u>	<u>(311,397)</u>	<u>186,763</u>
<b>Statement of funds - prior year</b>	Balance as at 01-Apr-19 £	Income £	Expenditure £	Balance as at 31-Mar-20 £
<b>Unrestricted Funds</b>				
General funds	<u>35,748</u>	<u>310,066</u>	<u>(364,797)</u>	<u>(18,983)</u>
<b>Restricted Funds</b>				
Freight on Rail	<u>12,252</u>	<u>48,800</u>	<u>(61,052)</u>	<u>-</u>
<b>Total of Funds</b>	<u>48,000</u>	<u>358,866</u>	<u>(425,849)</u>	<u>(18,983)</u>

# Campaign for Better Transport Charitable Trust

## Notes to the Financial Statements for the year ending 31st March 2021

### 15 Analysis of Net Assets between Funds

#### Analysis of net assets between funds - current period

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Current assets	205,507	22,686	228,193
Creditors due within one year	(41,430)	-	(41,430)
Creditors due in more than 1 year	-	-	-
	<u>164,077</u>	<u>22,686</u>	<u>186,763</u>

#### Analysis of net assets between funds - prior period

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Current assets	61,586	-	61,586
Creditors due within one year	(43,069)	-	(43,069)
Creditors due in more than 1 year	(37,500)	-	(37,500)
	<u>(18,983)</u>	<u>-</u>	<u>(18,983)</u>

### 16 Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2021 £	2020 £
Net income for the period (as per Statement of Financial Activities)	205,746	(66,983)
Adjustments for:		
Dividends, interests and rents from investments	(20)	(166)
(Increase)/Decrease in debtors	(3,586)	30,555
Increase/(Decrease) in creditors due within One Year	(1,639)	(14,787)
Increase/(Decrease) in creditors due after more than One Year	(37,500)	-
Net Cash from/used in Operating Activities	<u>163,001</u>	<u>(51,381)</u>

### 17 Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	212,224	49,203
Total cash and cash equivalents	<u>212,224</u>	<u>49,203</u>

### 18 Analysis of Net Debt

#### Analysis of Net Debt - current year

	At 01-Apr-20 £	Cashflows £	Foundation for Integrated Transport Loan Movement £	At 31-Mar-21 £
Cash at bank and in hand	49,203	213,021	(50,000)	212,224
Debt due after 1 year	(37,500)	-	37,500	-
Debt due within 1 year	(12,500)	-	12,500	-
	<u>(797)</u>	<u>213,021</u>	<u>-</u>	<u>212,224</u>

# Campaign for Better Transport Charitable Trust

## Notes to the Financial Statements for the year ending 31st March 2021

### Analysis of Net Debt - prior year

	At 01-Apr-19 £	Cashflows £	Transport Loan Movement £	At 31-Mar-20 £
Cash at bank and in hand	100,418	(51,215)	-	49,203
Debt due after 1 year	(50,000)	-	12,500	(37,500)
Debt due within 1 year	-	-	(12,500)	(12,500)
	<u>50,418</u>	<u>(51,215)</u>	<u>-</u>	<u>(797)</u>

### 19 Operating lease commitments

At 31 March 2021 the Charity had no commitments (2020: none) under non cancellable operating leases.

### 20 Capital commitments

At 31 March 2021 there are no capital commitments (2020: Nil)

### 21 Related party transactions

Other than the transactions in Notes 8 and 9, there were no related party transactions in either year.