

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Registered Company number: 04943428
Registered Charity number: 1101929

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST
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FOR THE YEAR ENDED 31 MARCH 2019

CONTENTS	Page
Reference and administration details of the Charity	1
Trustees' Report	2 - 12
Independent Examiners' Report	13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 26

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

REFERENCE AND ADMINISTRATION

Registered Company number

04943428 (England and Wales)

Registered Charity number

1101929

Registered office

70 Cowcross Street, London EC1M 6EJ

Trustees

Ruth Chambers	Chair	
Jim Barclay	Treasurer	
Mark Walker		Resigned and reappointed 13 November 2018
Richard Goldson		Resigned and reappointed 13 November 2018
John Stewart		Resigned and reappointed 13 November 2018
Sue Flack		Appointed 20 June 2017
Antoine Rogers		Appointed 20 June 2017
Anastasia French		Appointed 20 June 2017

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.

Chief Executive and Key Management Personnel

Stephen Joseph OBE (until 8 August 2018)

Darren Shirley (from 8 August 2018)

Company Secretary

Ruth Chapple

Independent Examiners

Tracey Young, Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

Solicitors

Bates Wells Braithwaite, 10 Queen St Place, London EC4R 1BE

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 2019

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 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (revised January 2015).

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, another Trustee 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 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 managing 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 Darren Shirley, Chief Executive.

KEY MANAGEMENT REMUNERATION

The pay 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 also benchmark against pay levels in other charities every two years.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

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.

“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 and run – particularly so that those who are less powerful or affluent (and who are 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.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

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 and reducing traffic
- Have a diverse funding base
- Act consistently with our vision of improving quality of life and reducing environmental impact

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 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 sometimes 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. This year the charity did not use any volunteers

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

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

STRATEGIES FOR ACHIEVING OUR OBJECTIVES

We use a number of different strategies to achieve our objectives and our vision. These include:

Research

Decision-makers cannot develop sensible policies unless they know the facts. Our research highlights the environmental and social impacts of transport. We frequently advise on transport issues, and we comment on a wide range of draft bills, policy documents and consultations.

Political work

We are a national organisation based in London. We lobby Ministers, MPs, regional government and local authorities, making sure sustainable transport issues are kept high on the political agenda. Members of the public taking part in our campaigns help our work greatly. We have three main campaigns;

- Fair Fares Now
- Save our Buses
- Roads to Nowhere

We also work on other aspects of transport in England and Wales.

Local communities

We support local groups fighting devastating road-building schemes and communities blighted by dangerous, noisy and polluting traffic.

Transport companies

We work with transport companies, to promote best practice, and to pressure for support of public transport. An example of our work with transport companies is the Freight on Rail partnership. It works to remove freight from the road and onto the railways.

Pooling ideas

We bring together specialists from many fields to pool ideas for improving transport. For instance, we convene the Transport Taxation Group, which brings together environmental groups, transport operators, academics, consultants and think tanks to come up with better ways of taxing transport.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

Overview of the year

Buses

The aim of our bus campaigning in the previous business year was to keep buses on the political agenda. We hoped to get local authorities to take up the powers of the Bus Services Act 2017, and continue to work with local campaigners on the ground to highlight areas where provision was dwindling.

We had a successful year. Buses remained on the national agenda, with media and political interest in the issues we raised from across the UK.

In July 2018 we published two reports to support our work:

- Buses in Crisis 2018 – this update of our annual research showed that local authority spending on buses was cut by £20.5 million in the previous year
- Three Stages to Better Bus Services using the Bus Services Act – this is guidance for local authorities and campaigners on how to use the powers in the Bus Service Act to improve services in their local area.

We also called for a national Bus and Coach Investment Strategy to support the revenue funding for buses, whilst also providing capital spend to help operators green their fleets. This resonated well with the Government and we met the Bus Minister on multiple occasions to discuss this work.

In December 2018, we published a report into the future of rural transport, a key area of Government interest. This report analysed why public transport is declining in rural areas and how this might change in the future. Technology provides some unique opportunities in this area and we are keen to make sure policy makers harness it for the benefit of local communities. We launched the report with a Ministerial roundtable attended by key decision makers in Government as well as operators and technology experts.

We successfully put buses, bus funding and spending cuts up the political agenda. The national media covered our research in all the main print newspapers and the leader of the Opposition quoted our headline statistic at Prime Minister's Questions. This had an impact by raising the profile of the issue within the Department for Transport.

The Transport Select Committee launched an inquiry into the Health of the Bus Market following our report, and adopted the findings in our Future of Rural Transport report. We continue to work closely with the Department for Transport to take these ideas forward, in particular through the upcoming Spending Review.

We gave evidence to the House of Lords Rural Economy Select Committee Inquiry into rural transport, which resulted in the Committee supporting some of our recommendations.

Rail

This has been a significant year for the rail industry. One of our key asks this year was for a full review of the rail franchising system, which is now taking place. The review is a unique opportunity for the Government to address the issues present with the railways, and we are working hard to put the passenger at the core of the recommendations for any reform. We expect to spend much of the 2019-2020 business year continuing to work on this process.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

Rail fare reform is another key issue we hoped to make progress with this year. We have been calling for rail fare rises to be linked to CPI, instead of RPI, since 2013 and this year Transport Secretary Chris Grayling MP agreed with this challenge. The Government has so far failed to take any concrete action on this, however, we continue to press for this. The Rail Delivery Group (RDG) launched a consultation on fares and ticketing over the summer in 2018 which we worked to get as many passengers to respond to as possible. Nearly 20,000 people took part and the RDG used this to feed into its response to the rail review.

We produced key research this year setting out the case for expanding the rail network. Our report identified 33 new rail lines and 72 new stations that the Government should invest in to support local economies, expand labour markets, create better places to live, reduce carbon emissions and help tackle regional inequalities. We received a lot of media interest in this work.

Our successful campaigning for a full review of the franchising system has the potential to bring real benefits to passengers and reform all parts of the system. We are continuing to work to ensure the review puts the needs of passengers first.

Our work on rail reopenings caught the attention of the national media in February 2019.

Air Quality & Carbon

Air quality is an issue that is high on the current political agenda and transport is one of the biggest contributors. We aimed to work more closely with local authorities this year promoting tried and tested solutions they could put into practice. Electric bikes are a key area for growth and we have been calling for the Government to support these through grants from the Office for Low Emission Vehicles to promote wider take up.

Much of our focus from the last business year was on responding to the consultation on the National Planning Policy Framework; calling for policies to support selecting sites and designing schemes based around low-carbon transport, access to public transport, active travel and reduced car dependency. Following our input to this process the Government announced that it is relaxing its proposals that would have limited local authorities' abilities to cap parking provision.

In April 2018 we produced a report into Roads and the Environment that sets out initiatives for greening the UK's strategic road network. It looked at international best practice and sought to show how such measures might be brought to the UK using a number of illustrative examples. The report was cited in Highways England's Design Panel progress report and we will continue to press for it be put into practice.

We also undertook a piece of work with Transport Focus, looking at best practice in provision for buses on the Strategic Road Network. As a result Highways England has now set up a steering group to help take this forward. We continue to press Highways England to implement the findings of our work and prioritise bus services.

We were pleased to see the Government announce a £2 million fund for small businesses adopting e-Cargo bikes. The National Assembly for Wales endorsed our evidence on our 'Fix it First' approach - about putting road maintenance first - that we submitted to the House of Commons Inquiry on the state of local roads.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

Freight on Rail

Our Freight on Rail campaigning continued to make the case for an increased role for rail freight as well as the relationship with regards to lorry and road safety. We continue to sit on the Department for Transport rail freight steering group.

We coordinated a joint letter from Campaign for Better Transport, Brake, Cycling UK, Sustrans Wales and Living Streets Wales to Ken Skates, the Welsh Cabinet Member for the Economy and Transport, opposing the Traffic Commissioner for Wales's suggestion of allowing HGVs in certain bus lanes.

Freight on Rail responded to the National Infrastructure Commission (NIC) freight study interim report and met with the Commission to discuss rail freight and the benefits of electrification.

We secured national and local coverage for Freight on Rail including through stories on the safety implications of longer lorries.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

FINANCIAL REVIEW

The charity's income was **£573,722** in this 12-month period of activity ended on 31 March 2019 compared to £625,821 in the 12 months to 31 March 2018. The total expenditure was **£630,482** for the 12 months of activity to 31 March 2019 compared to £579,733 in the 12 months to 31 March 2018.

Total reserves carried forward at 31 March 2019 was **£48,000** consisting **£35,748** of unrestricted general funds and **£12,252** of restricted funds for on-going projects. Details of movements on restricted fund balances are set out in the notes to these accounts.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. 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 2019-20
- Overheads based on budget for 2019-20
- Portion of unexpected sick and maternity costs based on salary scale for 2019-20

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 (excluding restricted funds) of approximately **£144,549** to meet these needs. At 31 March 2019, free reserves (excluding restricted funds of **£12,252**) were **£35,748**. Trustees will be aiming to review the reserves policy and rebuild reserve levels over the coming three years.

Investment policy and performance

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

Going Concern

Trustees are pleased to confirm that they consider the organisation to be a going concern.

FUNDRAISING APPROACH

The Trustees are aware of the Charities (Protection and Social Investment) Act 2016 and notes that funds are raised from the public, corporations and from charitable trusts. Fundraising performance is reviewed at each Trustee's meeting as part of our financial reporting process. We are not a member of any third party schemes and all fundraising is undertaken in house. No complaints were received during the year.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

PLANS FOR THE FUTURE

The previous financial year was a challenging one for the organisation, with the future of the organisation at risk due to a reduction in income. A crisis management plan was drawn up which allowed the financial situation to be stabilised. Given the continuing uncertain external funding environment the organisation is still subject to a degree of risk.

The recruitment of a new CEO led to a full strategic review addressing each part of the organisation and the focus of its work. The funding strategy was also reviewed and the funding model will be replaced in the next financial year as the new organisational strategy commences.

The focus of the organisation's work will change from next financial year. The new strategy (Our Strategy 2019-2024) outlines the focus and plans for the next five years and is underpinned with internal processes to ensure the financial stability of the organisation, and to increase our impact.

Four strategic objectives will underpin our programme of work over the next five years to accelerate the shift to sustainable transport, improving quality of life and the natural environment.

- 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

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

- Build the team to deliver against our aims
- Make us operational 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

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

PRINCIPAL RISKS AND UNCERTAINTIES

Campaign for Better Transport has a formal risk management process through which the major risks to which the organisation may be exposed are identified and has ranked these by likelihood and impact. This results in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

Risk identified	Action taken to mitigate the risk
Income risk: we fail to meet fundraising targets	Strict fundraising plan in place, with quarterly targets. Chair and Treasurer to meet CEO & Deputy CEO monthly to discuss progress
Cash flow: charity has insufficient funds to meet its obligations due to late payment by supporters	Strict plan to chase debts as soon as they become due, and reporting to the Chair, Treasurer & CEO on a monthly basis.
Change programme leads to instability in the staff team	Staff will be fully engaged with the change programme and understand the need for the organisation to adapt to the challenges of the current wider economic environment.
External political changes make it difficult to pursue our strategic aims	Work with wide coalitions in the charitable sector to protect our right to campaign and promote wider common interests
Board changes: several board members have indicated they will step down over the coming year leading to loss of institutional knowledge	New trustees will be selected on the basis of merit and fully inducted to ensure they are skilled up with relevant information being passed down.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2019

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:

Ruth Chambers

.....
Ruth Chambers – Chair

Date: 10 September 2019

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019

I report to the Trustees on my examination of the accounts of Campaign for Better Transport Charitable Trust for the year ended 31 March 2019 which are set out on pages 14 to 26.

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.

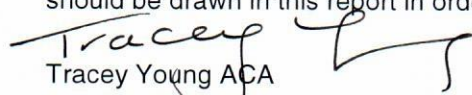
Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.


Tracey Young ACA
Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: 16 September 2019

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

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

FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
INCOME FROM:					
Donations and legacies	2	328,412	-	328,412	367,720
Investments	4	2	-	2	-
Charitable activities	3	116,481	128,827	245,308	258,101
Total income		<u>444,895</u>	<u>128,827</u>	<u>573,722</u>	<u>625,821</u>
EXPENDITURE ON:					
Raising funds	5	120,688	-	120,688	62,150
Charitable activities	6	364,399	145,395	509,794	517,583
Total expenditure		<u>485,087</u>	<u>145,395</u>	<u>630,482</u>	<u>579,733</u>
Net (expenditure) / income for the year	8	(40,192)	(16,568)	(56,760)	46,088
Transfers between funds		-	-	-	-
Net movement in funds		<u>(40,192)</u>	<u>(16,568)</u>	<u>(56,760)</u>	<u>46,088</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>75,940</u>	<u>28,820</u>	<u>104,760</u>	<u>58,672</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>35,748</u></u>	<u><u>12,252</u></u>	<u><u>48,000</u></u>	<u><u>104,760</u></u>

All amounts derive from continuing activities. There are no other gains or losses other than those shown above.

Figures for the comparative statement of financial activities year ended 31 March 2018 can be found in note 21.

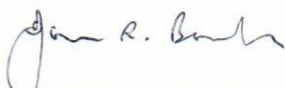
The notes on pages 17 – 26 form part of these financial statements

BALANCE SHEET**AS AT 31 MARCH 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible fixed assets	11	-	-
CURRENT ASSETS			
Debtors	12	42,938	72,379
Cash in hand		100,418	127,088
		<u>143,356</u>	<u>199,467</u>
Creditors: amounts falling due within one year	13	(45,356)	(94,707)
NET CURRENT ASSETS		<u>98,000</u>	<u>104,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>98,000</u>	<u>104,760</u>
Creditors: amounts falling due after one year	14	(50,000)	-
NET ASSETS		<u><u>48,000</u></u>	<u><u>104,760</u></u>
FUNDS	15		
Unrestricted fund		35,748	75,940
Restricted funds		<u>12,252</u>	<u>28,820</u>
TOTAL FUNDS		<u><u>48,000</u></u>	<u><u>104,760</u></u>

For the financial year in question the company was entitled to exemption 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 responsibility for complying with the requirements of the Act with respect to accounting records and for 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 and authorised for issue by the board and were signed on its behalf on 10 September 2019.



Jim Barclay – Treasurer

The notes on pages 17 - 26 form part of these financial statements

STATEMENT OF CASH FLOWS

FOR YEAR ENDING 31 MARCH 2019

Cash flows from operating activities

	Notes	2019 £	2018 £
Net cash (used in) / provided by operating activities		(76,672)	98,042
Cash flows from investing activities			
Interest income		2	-
Net cash provided by investing activities		2	-
Cash flows given by financing activities			
New loans		50,000	-
Net cash provided by financing activities		50,000	-
Changes in cash and cash equivalents in the period		(26,670)	98,042
Cash and cash equivalents at the beginning of the reporting period		127,088	29,046
Cash and cash equivalents at the end of the reporting period		100,418	127,088

Reconciliation of net (expenditure) / income to net cash flow from operating activities

	2019 £	2018 £
Net (expenditure) / income	(56,760)	46,088
Add back depreciation charge	-	611
Interest income	(2)	-
Decrease in debtors	29,441	28,150
(Decrease) / increase in creditors	(49,351)	23,193
Net cash (used in) / provided by operating activities	(76,672)	98,042

Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	100,418	127,088

The notes on pages 17 - 26 form part of these financial statements

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of accounts on a going concern basis

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 the charity remains a going concern for the foreseeable future.

Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider there to be any material estimates and judgements.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprises cost of fundraising staff
- Expenditure on charitable activities comprises costs of research and campaigning activities
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising back office costs, finance, HR, and governance is apportioned based on staff time attributable to each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Operating leases

Rental charges are charged on a straight line basis over the life of the lease.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Any termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pension scheme

Campaign for Better Transport operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of Campaign for Better Transport in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

2. DONATIONS AND LEGACIES	2019 £	2018 £
Core grants and donations	328,412	367,720
3. INCOME FROM CHARITABLE ACTIVITIES	2019 £	2018 £
Research and education		
Freight on Rail	57,100	56,296
Save our Buses	10,000	30,000
Roads to Nowhere	41,000	15,241
Foundation for Integrated Transport	3,750	22,500
Tracks	-	27,500
Future Transport Consortium	-	15,000
Rees Jeffries Report	-	25,000
Air Quality	7,130	22,896
Transport for New Homes	9,847	-
Other income	116,481	43,668
	245,308	258,101

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2019

4. INVESTMENT INCOME					2019 £	2018 £
Deposit account interest					2	-
					<u>2</u>	<u>-</u>
5. COSTS OF RAISING FUNDS					2019 £	2018 £
Direct staff costs					42,943	24,840
Direct other costs					279	1,980
Support costs					77,466	35,330
					<u>120,688</u>	<u>62,150</u>
6. COST OF CHARITABLE ACTIVITIES					2019 £	2018 £
Research and education						
Direct staff costs					260,555	303,815
Direct other costs					75,429	62,304
Support costs					173,810	151,464
					<u>509,794</u>	<u>517,583</u>
7. SUPPORT COSTS	Staff Costs £	Premises Costs £	Office Costs £	Governance Costs £	2019 Total £	2018 Total £
Cost of raising funds	31,352	17,043	28,362	709	77,466	35,330
Charitable activities	70,345	38,240	63,635	1,590	173,810	151,464
	<u>101,697</u>	<u>55,283</u>	<u>91,996</u>	<u>2,299</u>	<u>251,275</u>	<u>186,794</u>

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

Governance costs includes independent examination fees of £1,875 (2018: £2,160) and Trustee related costs of £2,283 (2018: £2,283).

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2019

7a. PRIOR YEAR: SUPPORT COSTS	Staff Costs £	Premises Costs £	Office Costs £	Governance Costs £	2018 Total £
Cost of raising funds	13,775	9,115	11,600	840	35,330
Charitable activities	59,054	39,078	49,729	3,603	151,464
	<u>72,829</u>	<u>48,193</u>	<u>61,329</u>	<u>4,443</u>	<u>186,794</u>

8. NET INCOME/(EXPENDITURE)	2019 £	2018 £
This is stated after charging:		
Depreciation – owned assets	-	611
Independent Examiners Fee	1,874	2,160
Pension costs	<u>27,362</u>	<u>26,985</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no Trustees received any remuneration (2018: £Nil).

During the year, no Trustees received any benefits in kind (2018: £Nil).

Expenses of £110 reimbursed to three Trustees in respect of fares and amounts paid to third parties during the year (2018: £201 reimbursed to three Trustees).

10. STAFF COSTS	2019 £	2018 £
Wages and salaries	349,293	341,174
Social security costs	28,539	33,326
Pension costs	<u>27,362</u>	<u>26,985</u>
	<u>405,194</u>	<u>401,485</u>

Key management personnel comprise the trustees and Chief Executive. The total employment benefits including employer pension contributions of the key management personnel for a year were £75,600 (2018: £69,212). No employee has emoluments between £60,000 and £70,000 (2018: 1 employee). Pension contributions for the higher paid employee were £3,654 (2018: £4,478).

Termination payments totalling £6,515 are included in wages and salaries in respect of two staff members.

	2019 No.	2018 No.
Average head count	<u>11</u>	<u>12</u>

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2019

11. TANGIBLE FIXED ASSETS

	Plant & machinery £
Cost	
At 1 April 2018 and at 31 March 2019	35,564
Depreciation	
At 1 April 2018	35,564
Charge for year	-
At 31 March 2019	35,564
Net Book Value	
At 31 March 2018	-
At 31 March 2019	-

12. DEBTORS: Amounts falling due within one year

	2019 £	2018 £
Trade debtors	38,280	62,471
Sundry debtors	83	8,000
Prepayments	4,575	1,908
	<u>42,938</u>	<u>72,379</u>

13. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Other creditors	36,264	9,734
Accruals	-	2,160
Other tax and social security	9,092	8,568
Deferred income	-	74,245
	<u>45,356</u>	<u>94,707</u>

Deferred income relates to income received in the year specifically for the following year. In 2019, £74,245 was released to the Statement of Financial Activities and £Nil was received during the year specifically for the following year and has been deferred to the year ended 31 March 2020.

13a. Analysis of deferred income

	2019 £	2018 £
Deferred income at 1 April 2018	74,245	43,137
Released during the year	(74,245)	(43,137)
Deferred during the year	-	74,245
Deferred income at 31 March 2019	<u>-</u>	<u>74,245</u>

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2019

14. CREDITORS: Amounts falling due after one year	2019 £	2018 £
Foundation for Integrated Transport Loan	50,000	-
	<u>50,000</u>	<u>-</u>

In March 2019 the charity drew down a loan from the Foundation for Integrated Transport for £50,000. The loan is repayable over five years, in a payment at the end of year financial year starting 31 March 2020. The interest rate is 5% per annum. The loan is unsecured.

15. STATEMENT OF FUNDS	Brought Forward £	Income £	Expenditure £	Transfers In/(out) £	Carried Forward £
GENERAL FUNDS					
General Funds	75,940	444,895	485,087	-	35,748
TOTAL	<u>75,940</u>	<u>444,895</u>	<u>485,087</u>	<u>-</u>	<u>35,748</u>

Unrestricted Funds – General Funds

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

	Brought Forward £	Income £	Expenditure £	Transfers In/(out) £	Carried Forward £
RESTRICTED FUNDS					
Freight on Rail	15,579	57,100	60,427	-	12,252
Save our Buses	1,741	10,000	11,741	-	-
Roads to Nowhere	-	41,000	41,000	-	-
Foundation for Integrated Transport	11,500	3,750	15,250	-	-
Air Quality	-	7,130	7,130	-	-
Transport for New Homes	-	9,847	9,847	-	-
TOTAL	<u>28,820</u>	<u>128,827</u>	<u>145,395</u>	<u>-</u>	<u>12,252</u>

Restricted funds

The balances on restricted funds at 31 March 2019 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.

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

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

15. STATEMENT OF FUNDS (continued)

Roads to Nowhere is a project to support local people working to stop damaging proposed road schemes.

Foundation for Integrated Transport is a research report on how the interchanges between public transport modes could be improved

Air Quality is work conducted jointly with the Transport & Environment fighting for better air quality in cities.

Transport for New Homes is a project looking at the design of new housing estates with respect to transport.

15a. PRIOR YEAR: STATEMENT OF FUNDS	Brought Forward £	Income £	Expenditure £	Transfers In/(out) £	Carried Forward £
GENERAL FUNDS					
General Funds	41,203	411,388	376,651	-	75,940
TOTAL	41,203	411,388	376,651	-	75,940

Unrestricted Funds – General Funds

	Brought Forward £	Income £	Expenditure £	Transfers In/(out) £	Carried Forward £
RESTRICTED FUNDS					
Freight on Rail	7,167	56,296	47,884	-	15,579
Save our Buses	9,931	30,000	38,190	-	1,741
Roads to Nowhere	248	15,241	15,490	-	-
Foundation for Integrated Transport	-	22,500	11,000	-	11,500
Tracks	-	27,500	27,500	-	-
Future Transport Consortium	123	15,000	15,123	-	-
Rees Jeffries Report	-	25,000	25,000	-	-
Air Quality	-	22,896	22,896	-	-
TOTAL	17,469	214,433	203,082	-	28,820

16. SUMMARY OF FUNDS	Brought Forward £	Income £	Expenses £	Transfers In/(out) £	Carried Forward £
General Funds	75,940	444,895	485,087	-	35,748
Restricted funds	28,820	128,827	145,395	-	12,252
TOTAL OF FUNDS	104,760	573,722	630,482	-	48,000

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

16a. PRIOR YEAR: SUMMARY OF FUNDS	Brought Forward £	Income £	Expenses £	Transfers In/(out) £	Carried Forward £
General Funds	41,203	411,388	376,651	-	75,940
Restricted funds	17,469	214,433	203,082	-	28,820
TOTAL OF FUNDS	58,672	625,821	579,733	-	104,760

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Current assets	131,104	12,252	143,356	199,467
Current liabilities	(46,356)	-	(46,356)	(94,707)
Long term liabilities	(50,000)	-	(50,000)	-
	<u>35,748</u>	<u>12,252</u>	<u>48,000</u>	<u>104,760</u>

18. PRIOR YEAR: ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Fixed assets	-	-	-	611
Current assets	170,647	28,820	199,467	129,575
Current liabilities	(94,707)	-	(94,707)	(71,514)
	<u>75,940</u>	<u>28,820</u>	<u>104,760</u>	<u>58,672</u>

19. COMMITMENTS

At 31 March 2019 there are no commitments (2018: £Nil).

20. OPERATING LEASE COMMITMENTS

At 31 March 2019 the charitable company had the total future minimum lease payments under non-cancellable operating leases as follows:

	2019		2018	
Expiring within:	Building £	Other £	Building £	Other £
Within 1 year	12,600	-	32,000	-
2 -5 years	-	-	80,000	-
More than 5 years	-	-	-	-
Total	<u>12,600</u>	<u>-</u>	<u>112,000</u>	<u>-</u>

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2019

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
INCOME FROM:				
Donations and legacies	2	367,720	-	367,720
Charitable activities	3	43,668	214,433	258,101
Investments	4	-	-	-
Total income		<u>411,388</u>	<u>214,433</u>	<u>625,821</u>
EXPENDITURE ON:				
Raising funds	5	62,150	-	62,150
Charitable activities	6	314,501	203,082	517,583
Total expenditure		<u>376,651</u>	<u>203,082</u>	<u>579,733</u>
Net income for the year	8	34,737	11,351	46,088
Transfers between funds		-	-	-
Net movement in funds		<u>34,737</u>	<u>11,351</u>	<u>46,088</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		41,203	17,469	58,672
TOTAL FUNDS CARRIED FORWARD		<u><u>75,940</u></u>	<u><u>28,820</u></u>	<u><u>104,760</u></u>