

CAMPAIGN FOR BETTER TRANSPORT CHARITABLE TRUST

Charity No. 1101929
Registered number: 04943428

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2024

TRUSTEES REPORT – for the year ending 31 March 2024

Trustees

John Stewart, Chair (to 25 July 24)

Shamit Gaiger OBE Chair (from 25 July 24)

David Buchan, Treasurer

Adrian Berendt

Richard Goldson

Charlie Hamilton

Ian Howes (resigned 12 April 2024)

Mark Walker

Company registered

04943428

Charity registered

1101929

Registered office

Unit 303, 164/180 Union Street,
London, SE1 0LH

Chief Executive Officer

Paul Tuohy

Auditors

Hawsons Chartered Accountants,
Statutory Auditor,
32 Duncan Close,
Northampton,
NN3 6WL

Bankers

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

Solicitors

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

CHAIR'S INTRODUCTION

This year has been one of significant progress. Our research has been well-received, our campaigning impactful, our political lobbying influential and our profile very visible. It has been backed up by excellent work from our finance and administrative team and by the establishment, for the first time, of an income generation team. We are in a good position to influence the transport thinking and policies of the new Government at a national, regional and local level.

This will be my last introduction as Chair as I will shortly be stepping down after six years in the role. I am confident that the organisation is in a position to go from strength to strength.

I would like to thank our Chief Executive, Paul Tuohy, and all the team for their hard work and commitment which has made for another successful year.

I commend this report to you.

John Stewart

Chair (to 25 July 24)

Campaign for Better Transport

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.

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.

STRATEGY

An awayday was held during the year to review the strategy and facilitated by a Trustee of the charity with expert skills in this area.

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

Strategic Objective A: *Increase the proportion of journeys made using sustainable transport.* Increase provision and create the right political and fiscal environment to make sustainable transport the affordable and desirable option.

Strategic Objective B: *Expand and transform the bus and tram network.* Secure a reliable, affordable, safe and frequent bus and/or tram service for more communities.

Strategic Objective C: *Improve the rail network for passengers and the country.* Make rail tickets more affordable, with more services and more choice. Connect more communities, with a greener railway that provides better value on investment.

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 accessible, integrated, seamless, connected and affordable so that it meets the needs of communities and is sustainable.

Our campaigning to achieve change is evidence based. 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 four strategic enablers that are the focus of internal changes to ensure we are successful in the future:

- Develop campaigns that capture the support of government and public
- Develop a reliable, secure funding base
- Strengthen relationships with priority stakeholders
- Build the team to deliver against our aims

ACHIEVEMENTS AND PERFORMANCE

Here are some of the things we achieved, with the help of our supporters, in 2023-4.

Boosting buses

We successfully campaigned for more Government investment in buses, with an additional £300 million announced in May 2023. And – helped by our supporters writing to their MPs – we succeeded in getting the popular £2 cap on bus fares extended again. What was originally a three-month scheme will now run for at least two years, and we are calling for it to be made permanent.

We also worked to raise awareness of the £2 fare cap. Fifty-four per cent of people are aware of the cap, and 40% of them say they use the bus more because of it. This had a positive effect on the viability of bus services – for instance we learnt that a third of North

Yorkshire bus routes are no longer at risk of being cut thanks to the £2 bus fare cap and additional funding that we campaigned for.

There was further hopeful news when the annual bus statistics for the year ending March 2023 were published, showing a 19 per cent increase in passenger journeys.

Our work to boost buses was shortlisted for Campaign of the Year at the National Transport Awards and the Charity Awards.

Reforming rail for a fare future

This year we published a major report on reforming rail fares and ticketing. Whilst the root-and-branch reform that is needed is still at the early stages, we saw good progress on some of our individual asks. 'Pay as you go' pilot schemes, allowing passengers to pay for rail travel by 'tapping in and out', will run in the West Midlands and Greater Manchester.

Transport for London is trialling running off-peak fares all day on Fridays. The Government and rail companies ran a second Great British Rail Sale, following the success of the first which we called for. We learnt that 1 million flexible/part-time season tickets, which we also campaigned for, have been sold.

The Office of Rail and Road consulted on whether to reduce the train ticket booking window from 12 to eight weeks, but dropped the idea after we objected. We are now calling for the booking window to be expanded further.

We were pleased in February when a draft Rail Reform Bill was at last published – a step towards the major reform that we have been calling for.

Growing the railway

We want to see many more communities connected to the rail network. So, years ago, we successfully campaigned for the Government to set up a New Stations Fund. This year, more new stations opened – in Reading, Kent and Bristol – supported by this New Stations Fund, and another got the go-ahead in Devon.

Funding has also been awarded to look into options for reopening the Leamside Line, which we have identified as a top-priority reopening, connecting communities which have had no train services since the 1960s.

London's Day Travelcard: saved!

London's Day Travelcard is a paper ticket which makes it simple and affordable for people to travel around the capital by train, tube and bus. So, when the Travelcard was threatened, we started a campaign to save it.

We asked our supporters to write to their local councils and MPs, and to tell us why the Travelcard matters to them. We met with the Rail Delivery Group, train operators, Transport for London and Ministers in the Department for Transport. We got businesses and tourism operators involved in our campaign, and we spread our message in the media, including the BBC, ITV and The Standard.

Our multi-faceted approach was successful, and the decision to reverse the withdrawal of the Day Travelcard was announced in October, bringing relief to the millions that rely on the card every year.

Local progress

Other local areas saw progress too, such as Cambridgeshire and Peterborough, where we hosted a Rural Bus Summit, bringing key organisations together to understand how the transport needs of the area can be met. The area will soon have more bus routes, more frequent services, and cheap travel for under-25s, all of which we supported.

The Government's Bus Centre of Excellence, which we called for and helped to shape, began the work of supporting and upskilling bus professionals in local authorities. We helped by running a workshop for local councillors.

Celebrating green transport

As a charity, we don't just work to improve sustainable transport, but to encourage more people on board. So we were glad to assist the rail industry in researching and promoting just how much carbon can be saved by switching from car to train. For instance, switching just one, average car journey to the train saves the same carbon as boiling a kettle up to 455 times!

We also ran the first ever Better Transport Week, a national celebration of everything that is brilliant about sustainable transport. With events encouraging people to try public and shared transport, walking and cycling, the week was such a success that we have decided to make it an annual event – look out for Better Transport Week 2024!

Communications

We continued to promote sustainable transport – and call for it to be improved – across national and local media. We were featured in all of the main national media outlets, including 24 times on the BBC's news website (double last year's figure), and we had hundreds of pieces of coverage on both TV and radio. Altogether we achieved more than 4,700 pieces of media coverage, creating 12 billion opportunities to see our messages.

We were equally active across our social media channels, gaining more than 2,500 new followers, and increasing the number of times people saw our posts by 56 per cent.

Policy and external engagement

Throughout the year, we have continued engaging with key government departments such as the Department for Transport and HM Treasury and responding to relevant consultations and inquiries. These included submissions on ticket office closures, rail reform, bus franchising, rural mobility and roads investment. We also organised an event on increasing the uptake of electric vehicles at the Labour Party conference.

We published research on the impact of sustainable transport on health, businesses and the economy, as well as major reports on rail fares and ticketing reform, and the impact of domestic aviation. Our research had real reach and impact; for instance, last year's research on how a pay-as-you-drive model of motoring taxation could be implemented was quoted by the TUC and the Centre for Policy Studies, and we went on to establish the Pay-As-You-Drive Forum, bringing together 35 organisations to advance influencing on this subject.

We promoted our research and policy recommendations through speaking at and participating in external events and roundtables, organised by, for instance, the London Transport Museum, Transport Planning Society, Green Alliance and New Statesman.

We continued to engage external stakeholders regularly and amplified our messaging by working collaboratively with like-minded organisations through the Sustainable Transport Alliance, the Healthy Air Campaign and the newly established Low Traffic Future Alliance.

FUTURE PLANS

In 2024-5, we will continue to campaign for all communities to have access to high quality, sustainable transport that meets their needs, improves quality of life and protects the environment.

As the General Election approaches, we will publish our own manifesto for transport, and encourage our supporters to write to their MP candidates about the importance of sustainable transport. After the election we will meet with the team in the Department for Transport, as well as with MPs new and old, to discuss specific measures to improve transport. We will also increase our engagement with local authorities.

As well as continuing our core campaigns for good, affordable public transport, we will ramp up our work on freight, international rail, and trams. We will publish papers on the future of HS2, how rail should be reformed, and how bus services should be funded. We will campaign – along with allies – for greener travel to football matches, both for players and fans.

We know that public transport is not suitable for some journeys; we will carry out research on how social care workers (who travel between clients' homes) can best be supported – via grants and other means – to use greener vehicles.

Following the success of Better Transport Week 2023, we will run another Better Transport Week in June 2024, to celebrate sustainable transport and encourage more people on board.

TRANSFORMING OUR CHARITY

This has been an exceptional period in terms of continued impact and influence as the national transport charity, during a year of transformation and growth.

Now at the end of the second year of a transformational £1 million grant from the Foundation for Integrated Transport, the charity is in a much stronger position against all its key indicators. This has helped towards establishing a firmer foundation of operational resilience from which to move forward.

In an unprecedented year of political turmoil, our enlarged team has been able to strategically position the charity with those in power nationally and regionally. We have gained the respect of key ministers, including Huw Merriman and Mark Harper, who have regularly sought advice from the charity on key policy issues; and significant headway has been made with the Labour Party who have responded well to our recommendations and continue to actively engage with us.

As projected in our transformation plan, this year has focused on building our fundraising capacity. The recruitment of an all-new fundraising team has been a step-change for the charity, placing strategic impetus on income generation in recognition of the fact that all work starts in generating income for the cause.

For the first time the charity now has the capacity to convene the sector, stakeholders and supporters through events. This year saw the inaugural Better Transport Week which engaged hundreds of sector stakeholders in celebrating the best of sustainable transport across the country and attracted the attention and participation of senior politicians.

Supporter and donor engagement has also been a priority through the year. We are fortunate to have a loyal base of nearly 20,000 supporters and donors and this year we were able to revitalise our relationships with many of them through in-person and online events. Hearing examples of local sustainable transport, good and bad, serves to inspire and remind us of how important our work is now and into the future.

The appointment of a fundraising team has meant we have been able to broaden the charity's reach into areas of funding it has not previously explored. It is strategically important for the charity to have a mixed portfolio of income, and this year we have been able to expand our fundraising activity to include trusts and foundations, legacy marketing and corporate in addition to individual giving from our supporters. In this respect we have shared our mission and the importance of better transport with more prospective funders and donors than ever before.

We know transport is a 'Cinderella' issue; it has the greatest impact on climate change but receives a disproportionately small amount of funding compared to other environmental causes. There are few grant-makers who include transport within their giving strategy, and the cost of living crisis means we are competing for the generosity of our donors. We are working hard at raising the profile of our work and its importance across the sector and this is already having a positive impact with gifts being made in response to radio interviews, appeals and other interactions. There is more work to be done in the coming year to amplify our charitable voice.

The key priority for the Transformation Grant 2022-25 was to build capacity across the team including external affairs, campaigning, research, local authority engagement, communication and marketing, and to establish an income generation team. The planned expansion of the charitable team was completed in September 2023.

Amongst the things we said we would do was:

- Deliver more funded research projects, roundtables and events, and take up more opportunities when they arise
- Deliver more unfunded policy campaigns targeted at specific policy influencing objectives
- Respond to more consultations, enquiries and inquiries
- Build on our existing, strong media and social media presence by creating new and impactful content, including video content, and disseminating it much more widely, including on platforms that we have not used before such as Instagram

Some of what we've done includes:

- We created the first ever Better Transport Week in 2023, repeated and expanded in 2024.
- Created and delivered the Better Transport Conference in 2024, an outstanding success despite being during pre-election period, and exceptional in the transport sector on equality, diversity and inclusion metrics.

- We have provided the framework and research for many Westminster Hall debates, including most recently on Rural Bus Services
- We have championed sustainable transport in the media, appearing in thousands of news articles, multiple times in each of the national newspapers and on all of the main flagship news programmes.
- Our media and social media presence has been instrumental in some of our campaign wins including saving London's Day Travelcard.

ROLE OF VOLUNTEERS

The charity occasionally 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.

FINANCIAL REVIEW AND FUNDRAISING

2023-24 was a year of transition when we entered into the second year of the transformational grant from the Foundation for Integrated Transport (FIT).

Income during the year was stable but without the legacies or major donor donation that we saw during 2022-23.

During the year we completed the recruitment of a full staff team for Income Generation, and we expect to see the results of that investment during 24-25 onwards. This was originally planned for the previous year, and the surplus shown for 2022-23 offsets the deficit for 2023-24.

With staff numbers now at 15 (2023: 8), the total expenditure has increased by 45% with various activities being undertaken that were previously not possible.

Reserves Policy

The reserves policy set in April 2021 stated that the charity should aim to hold unrestricted reserves equivalent to a minimum of six months' expenditure with a maximum of 12 months. This was reviewed during the year and remains unchanged. However, the trustees note that this would only be achievable with increased surplus each year, and whilst the charity is growing it remains an aim.

However, trustees recognise that fluctuations in the level of fundraised income, in particular, mean that the level of reserves will inevitably vary. The trustees are seeking ways of ensuring greater stability over income and meanwhile accept that, while they aim to hold six months' expenditure as reserves in order to cover this risk, in practice three months' expenditure is sufficient to cover the charity's liabilities.'

The minimum amount of unrestricted reserves should not fall below 3 month's forecast expenditure in order to cover any liabilities that the charity may have, and as at 31 Mar 2024, the unrestricted reserves of £397,186 represent approximately 5 months of forecast expenditure for 2024-25.

The restricted reserves of £10,450 relate to income received for a project that is ongoing and expected to be completed by early 2024.

Principal Risks and Uncertainties

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Continued applications for long-term grants will enable the charity to grow in line with the strategy, and the appointment of a fundraising team during the year will also help to strengthen and diversify the income streams.

Cashflow forecasts and current risks are reviewed by trustees on a quarterly basis and reviewed and updated as necessary.

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 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:



..... Shamit Gaiger OBE – Chair

06/11/2024

Independent Auditor's Report to the Members and Trustees of Campaign for Better Transport Charitable Trust

Opinion

We have audited the financial statements of Campaign for Better Transport Charitable Trust for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheets, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained

in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 9 and 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 144 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations that were most significant included FRS 102, Charities Act 2011, Health and Safety regulations and employment law. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls), and determined that the principal risks were related to the posting of inappropriate accounting entries to improve the charity's results for the period, and management bias in key accounting estimates. In addition to this, we have also identified the following principal risk areas:

- Income recognition – there is the risk that all income has not been recognised in the accounts;
- Expenditure- there is a risk that expenditure is not for legitimate business purposes.

Audit procedures performed by the engagement team included:

- Supporting document has been reviewed to ensure the completeness of income;
- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee's meetings;
- Performing a review of manual journals entries made throughout the year, enquiring with management about anything unusual/significant;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Reviewing a sample of expenditure to determine whether expenses incurred relate wholly to business purposes.

Because of the inherent limitations of an audit, there is a risk that we will not detect irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

David Owens

Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants

Statutory Auditor

Jubilee House

32 Duncan Close

Moulton Park

Northampton

NN3 6WL

12/11/2024

Campaign for Better Transport Charitable Trust
Statement of Financial Activities (including the Income Expenditure Account)
For the year ended 31st March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from					
Donations and legacies	2	623,421	-	623,421	874,725
Charitable activities	3	30,680	19,330	50,010	99,936
Investments	4	11,297	-	11,297	4,684
Total Income		665,398	19,330	684,728	979,345
Expenditure on					
Raising funds	5	233,109	-	233,109	45,148
Charitable Activities	6	651,935	17,100	669,035	578,361
Total Expenditure		885,044	17,100	902,144	623,509
Net Movement in Funds for the year		(219,646)	2,230	(217,416)	355,836
Reconciliation of Funds					
Total funds brought forward		616,832	8,220	625,052	269,216
Total funds carried forward	13	397,186	10,450	407,636	625,052

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 19 to 24 form part of these financial statements.

Campaign for Better Transport Charitable Trust

Balance Sheet at 31st March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets	10		-		-
			<hr/>		<hr/>
			-		-
Current Assets					
Debtors	11	65,584		69,215	
Cash at bank and in hand	16	<u>395,574</u>		<u>611,815</u>	
		461,158		681,030	
Creditors: Amounts falling due within one year	12	<u>(53,522)</u>		<u>(55,978)</u>	
Net Current Assets			<u>407,636</u>		<u>625,052</u>
Total Assets less Current Liabilities			407,636		625,052
Creditors: Amounts falling due after more than one year			-		-
			<u>407,636</u>		<u>625,052</u>
The Funds of the Charity					
Unrestricted Funds			397,186		616,832
Restricted Funds	13		<u>10,450</u>		<u>8,220</u>
Total Charity Funds			<u>407,636</u>		<u>625,052</u>

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

S W Gaiger

Shamit Gaiger OBE
Chair

06/11/2024

David Buchan

David Buchan
Treasurer

06/11/2024

The notes on pages 19 to 24 form part of these financial statements.

Campaign for Better Transport Charitable Trust
Statement of Cash Flows for the year ended 31 March 2024

	Note	2024 £	2023 £
Cash Flows from Operating Activities			
Net Cash from Operating Activities	15	(227,538)	<u>361,350</u>
Cash Flows from Investing Activities			
Interest received	4	11,297	4,684
Net Cash provided by Investing Activities		<u>11,297</u>	<u>4,684</u>
Change in cash and cash equivalents in the year		(216,241)	366,034
Cash and Cash Equivalents at the Beginning of the Year		611,815	245,781
Cash and Cash Equivalents at the End of the Year	16	<u><u>395,574</u></u>	<u><u>611,815</u></u>

Campaign for Better Transport Charitable Trust

Notes to the Financial Statements for the year ending 31st March 2024

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 2019) - Charities SORP (SORP 2019), 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).

Reconciliation with previously General Accepted Accounting Practice: in preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 the restatement of comparative items was required.

b) Going Concern

After due consideration of all relevant factors, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

c) Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure, the income and related expenditure are reported gross in the Statement of Financial Activities.

Income from legacies is taken on a case by case basis at the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

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) Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Charity's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimates in these financial statements.

h) 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 paid.

i) 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.

Campaign for Better Transport Charitable Trust

Notes to the Financial Statements for the year ending 31st March 2024

j) Operating Leases

The charity has no current operating leases.

k) 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 costs of raising and administering such funds are charged against the specific fund.

l) 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.

2	Income from donations and legacies	Unrestricted Funds £	Restricted Funds £	Total 2024 £	
	Core grants and donations	623,421	-	623,421	
	Prior Year	Unrestricted Funds £	Restricted Funds £	Total 2023 £	
	Core grants and donations	874,725	-	874,725	
3	Income from charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2024 £	
	Research and Education	30,680	19,330	50,010	
	Prior Year	Unrestricted Funds £	Restricted Funds £	Total 2023 £	
	Research and Education	50,266	49,670	99,936	
4	Investment Income		Unrestricted Funds 2024 £	Unrestricted Funds 2023 £	
	Deposit account interest		11,297	4,684	
5	Costs of raising funds	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Total 2023 £
	Direct staff costs	180,122	-	180,122	30,607
	Direct other costs	17,750	-	17,750	5,941
	Support costs	35,237	-	35,237	8,600
		233,109	-	233,109	45,148
	Analysis of support costs			2024 £	2023 £
	Staff costs			5,161	1,668
	Premises costs			12,097	1,349
	Office costs			17,979	5,583
				35,237	8,600

Campaign for Better Transport Charitable Trust

Notes to the Financial Statements for the year ending 31st March 2024

6 Cost of Charitable Activities

	Activities undertaken directly 2024 £	Support Costs 2024 £	Total Funds 2024 £
Research and Education	536,959	132,076	669,035
	Activities undertaken directly 2023 £	Support Costs 2023 £	Total Funds 2023 £
Research and Education	449,105	129,256	578,361

Cost of charitable activities of £669,035 (2023: £578,361) is represented by £651,935 (2023: £489,160) of unrestricted funds and £17,100 (2023: £89,201) of restricted funds.

Analysis of support costs

	2024 £	2023 £
Staff costs	47,616	53,417
Premises costs	29,617	17,922
Office costs	44,018	50,342
Governance costs	10,825	7,575
	132,076	129,256

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 audit fees of £8,625 (2023: £7,575), Company Secretarial costs of £490 (2023: £Nil) and Trustee related costs of £1,710 (2023: £Nil).

7 Net income is stated after charging

	2024 £	2023 £
Pension costs	100,194	65,586
Fees payable to the Charity's auditor in respect of: Audit	8,625	7,575

8 Staff Costs

	2024 £	2023 £
Wages and Salaries	522,133	337,260
Social Security Costs	47,148	29,032
Pension Costs	100,194	65,586
	669,475	431,878

Pension Costs include £45,231 (2023: £31,656) salary sacrifice.

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

	2024 No.	2023 No.
Research and Education	10	9
Income Generation	4	-
Support	1	1
	15	10

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

	2024 No.	2023 No.
in the band £80,001 - £90,000	-	1
in the band £90,001 - £100,000	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 £103,940 (2023: £94,707).

Campaign for Better Transport Charitable Trust

Notes to the Financial Statements for the year ending 31st March 2024

9 Trustees' remuneration and expenses

The Trustees do not receive any remuneration or other benefits for their duties (2023: none).

Expenses of £nil (2023: £nil) were reimbursed to 0 (2023: 0) Trustees in respect of travel, accommodation and governance costs.

10 Tangible Fixed Assets

At 31 March 2024 the charity held no tangible fixed assets (2023: none).

11 Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	27,154	47,000
Other debtors	10,897	9,520
Prepayments & Accrued Income	27,533	12,695
	<u>65,584</u>	<u>69,215</u>

12 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	12,470	12,755
Other taxation and social security	13,358	17,456
Other creditors	8,711	6,954
Accruals	18,983	18,813
	<u>53,522</u>	<u>55,978</u>

13 Statement of Funds

Statement of funds - current year	Balance as at 01-Apr-23 £	Income £	Expenditure £	Balance as at 31-Mar-24 £
Unrestricted Funds				
General funds	<u>616,832</u>	<u>665,398</u>	<u>(885,044)</u>	<u>397,186</u>
Restricted Funds				
Parliamentary Reception (2023)	8,220	0	(8,220)	-
Better Transport Week	-	5,000	(5,000)	-
Carbon Comparison Project	-	1,545	(1,545)	-
Social Care project	-	12,785	(2,335)	10,450
	<u>8,220</u>	<u>19,330</u>	<u>(17,100)</u>	<u>10,450</u>
Total of Funds	<u>625,052</u>	<u>684,728</u>	<u>(902,144)</u>	<u>407,636</u>

Where a restricted project has been overspent, the balance is taken from unrestricted income. We received funding for Better Transport Week and the Parliamentary Reception (2023). We were also commissioned for specific projects.

Statement of funds - prior year	Balance as at 01-Apr-22 £	Income £	Expenditure £	Balance as at 31-Mar-23 £
Unrestricted Funds				
General funds	<u>221,465</u>	<u>929,675</u>	<u>(534,308)</u>	<u>616,832</u>

Campaign for Better Transport Charitable Trust

Notes to the Financial Statements for the year ending 31st March 2024

Restricted Funds

Parliamentary Reception (2023)	-	8,220	-	8,220
House of Commons Event	-	7,450	(7,450)	-
Increasing Rail Travel	-	7,000	(7,000)	-
System Upgrades	-	5,000	(5,000)	-
Road Pricing	47,751	22,000	(69,751)	-
	<u>47,751</u>	<u>49,670</u>	<u>(89,201)</u>	<u>8,220</u>
Total of Funds	<u>269,216</u>	<u>979,345</u>	<u>(623,509)</u>	<u>625,052</u>

During the year restricted donations were received towards an event in the House of Commons and a Parliamentary Reception due to be held in 2023.

We also received funding towards updating our IT systems and this is due to complete in 2023.

Road Pricing was a piece of work examining motoring taxation reform which is now complete.

We were also commissioned to conduct a media campaign and policy briefing and engage with business organisations to promote the benefit of increasing rail travel and reducing flying.

14 Analysis of Net Assets between Funds

Analysis of net assets between funds - current period

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Current assets	450,708	10,450	461,158
Creditors due within one year	(53,522)	-	(53,522)
	<u>397,186</u>	<u>10,450</u>	<u>407,636</u>

Analysis of net assets between funds - prior period

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Current assets	712,341	(31,311)	681,030
Creditors due within one year	(55,978)	-	-55,978
	<u>656,363</u>	<u>(31,311)</u>	<u>625,052</u>

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

	2024 £	2023 £
Net (deficit) / income for the period (as per Statement of Financial Activities)	(217,416)	355,836
Adjustments for:		
Dividends, interests and rents from investments	(11,297)	(4,684)
Decrease in debtors	3,631	407
(Decrease) / Increase in creditors due within One Year	(2,456)	9,791
Net Cash (Used in) / from Operating Activities	<u>(227,538)</u>	<u>361,350</u>

16 Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	395,574	611,815
Total cash and cash equivalents	<u>395,574</u>	<u>611,815</u>

Campaign for Better Transport Charitable Trust

Notes to the Financial Statements for the year ending 31st March 2024

17 Analysis of Net Debt
Analysis of Net Debt - current year

	At 01-Apr-23 £	Cashflows £	At 31-Mar-24 £
Cash at bank and in hand	611,815	(216,241)	395,574
	<u>611,815</u>	<u>(216,241)</u>	<u>395,574</u>

Analysis of Net Debt - prior year

	At 01-Apr-22 £	Cashflows £	At 31-Mar-23 £
Cash at bank and in hand	245,781	366,034	611,815
	<u>245,781</u>	<u>366,034</u>	<u>611,815</u>

18 Operating lease commitments

At 31 March 2024 the Charity had no commitments (2023: Nil) under non cancellable operating leases.

19 Capital commitments

At 31 March 2024 there are no capital commitments (2023: Nil)

20 Related party transactions

There were no related party transactions (2023:Nil)