

CT4N CHARITABLE TRUST

England & Wales · Charity number 700463

Details

Other names NOTTINGHAM COMMUNITY TRANSPORT LTD

Status Registered

Legal form Charitable company

Company number [02270848](#)

Registered 1988-07-15

Register [View on the Charity Commission register](#)

Contact

Address R S M UK Restructuring Advisory Llp
Rivermead House
7 Lewis Court
Grove Park
Enderby Leicester
LE19 1SD

Phone 0115 9644450

Activities

Objects: THE RELIEF OF POVERTY, SICKNESS, INFIRMITY, OLD AGE, DISABILITY AND DISTRESS AMONGST THE INHABITANTS OF NOTTINGHAM CITY AND NOTTINGHAMSHIRE BY THE PROVISION OF A COMMUNITY TRANSPORT SERVICE.

Activities: Provision of localised accessible transport services to local residents and groups who have a specific mobility need not covered by normal public transport.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GREATER NOTTINGHAM
- Nottingham City
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	-	-	-	-
2023-03-31	£5,565,739	£5,709,641	£1,013,256	147
2022-03-31	£5,912,581	£5,652,265	£1,157,158	121
2021-03-31	£5,813,062	£6,015,720	£880,496	136
2020-03-31	£5,673,052	£5,601,388	£1,076,985	134
2019-03-31	£5,760,142	£5,530,597	£1,053,666	145

Trustees

Name	Role	Appointed
Andrew Duncan Graham Grieve	Chair	2018-11-15
Everton Lewis-Gordon		2024-08-01
Pam Jarvis		2016-07-28
Phillippa Spencer		2016-07-28

CT4N CHARITABLE TRUST

England & Wales - Charity number 700463

Accounts

**CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)**

GROUP REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2022

CHARITY NUMBER: 700463

COMPANY NUMBER: 02270848

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(COMPANY NUMBER 02270848, CHARITY NUMBER 700463)
(A company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Andy Gibbons
Andrew Grieve
Pam Jarvis
Thulani Molife
Nirav Shah
Phillippa Spencer
Brian Wooding
Suzanne Alexander (Appointed 27 May 2021 and resigned 27 January 2023)

CHARITY NUMBER

700463

COMPANY NUMBER

02270848

PRINCIPAL ADDRESS & REGISTERED OFFICE

Sherwood Bus Depot, Mansfield Road, Sherwood, Nottingham, NG5 2JN

STATUTORY AUDITORS

HSKSG Audit, Chartered Accountants and Statutory Auditors, 3rd Floor, Butt Dyke House, 33 Park Row, Nottingham, NG1 6EE

BANKERS

Lloyds Bank PLC, 76 Front Street, Arnold, Nottingham, NG5 7EJ

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2022.

CT4N Charitable Trust has been providing a transport service for the community since 1979. We are a charity which specialises in meeting needs that are not provided for by the conventional passenger transport network, with a strong emphasis on supporting community organisations and individuals with a mobility impairment.

We also provide services for non-profit organisations in pursuance of recreation, education, health, social interaction and other areas of community involvement.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

CT4N Charitable Trust is a Company Limited by Guarantee and its activities are bound by its Articles of Association.

The main objects of the charity are the relief of poverty, sickness, infirmity, old age, disability and distress amongst the inhabitants of Greater Nottingham and Nottinghamshire by the provision of a community transport service.

The trustees have paid due regard to guidance issued by the Charity Commission on the Public Benefit requirements in deciding what activities the charity should undertake.

CT4N LTD

Since January 2018, CT4N Charitable Trust has been operating its commercial contracts through its subsidiary CT4N Ltd. (Company No. 10465180) and throughout the year ending to March 2022, CT4N Ltd. continued to operate the following services:

Nottingham City Council

- Locallink/Worklink
- Medilink

Nottinghamshire County Council

- L73/74/75
- School contracts – this year saw further expansion of our relationship with the county council, building on the previous relationship, we finished the year with 6 routes providing essential transport to school children.

Derbyshire County Council

- Contracted services 14 and 29 on behalf of Derbyshire County Council have been operating since October 2019 and are due to be retendered during the 2022/23 financial year.

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FOR THE YEAR ENDED 31 MARCH 2022

Nottingham High School

- In addition to the 3 school services already operating on behalf of Nottingham High School, we successfully secured an additional service for the academic year 2022/23.

Non-contracted/commercial operations

CT4N continued to operate services commercially throughout the financial year; however, due to a reduction of customers travelling post pandemic and increased costs within the business, services were reviewed and through discussions with LTAs, financial funding was provided to support services accordingly.

The current list of commercial services operated by CT4N are:

- Service 13: Nottingham - Wollaton Estates - Beeston
- Service 18: Nottingham – Beeston Rylands – Beeston – Stapleford
- Service 19: Sherwood - Arnold -Bestwood Park - Top Valley
- Service 22 and 23: Gamston – West Bridgford – Ruddington – Clifton – Silverdale – West Bridgford – Gamston.
- Service 33: Cropwell Bishop – Cropwell Butler – Cotgrave – Gamston - West Bridgford – Nottingham.

CT4N Ltd is wholly owned by CT4N Charitable Trust and operates on behalf of the charity, with the aim of gift aiding any surplus to the charity at the end of each year. The Board of Directors for CT4N Ltd. consists of 3 Executive Directors and 2 Non-executive Directors. The two Non-executive positions are reserved for the Chairman and Treasurer of CT4N Charitable Trust, to ensure transparency and contact with the board of the parent company.

The current Board consists of:

Ian Combellack Managing Director
Barry Allitt Operations Director
Tony Oldham Engineering Director
Andrew Grieve CT4N Charitable Trust Chairman
Brian Wooding CT4N Charitable Trust Treasurer

EASYLINK

The Easylink service is operated by CT4N Charitable Trust in partnership with Nottingham City Council and Nottinghamshire County Council and is a lifeline to residents of Nottingham, who cannot access mainstream public transport.

The contract to operate the Easylink service was retendered during the summer of 2021 and awarded to CT4N Charitable Trust in August. This has been initially awarded as a 3-year contract and can be extended for a further two periods thereafter of 12 months (1 + 1).

The service operates on weekdays, between 8am and 5.30pm, with a regular team of friendly drivers. The operating area is limited to the current Robin Hood Boundary of Nottingham, which includes the full City Council boundary and the urban areas of Gedling Borough, Rushcliffe Borough and Broxtowe Borough.

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FOR THE YEAR ENDED 31 MARCH 2022

New fully accessible minibuses have also been secured as part of the new contract including the addition of a wheelchair accessible vehicle for passengers travelling in larger wheelchairs and are used for a variety of trips including medical, shopping, visiting friends or other leisure activities.

To ensure Easylink is as attractive as possible, there is no registration fee for users joining service. Bookings can be made up to 7 days in advance. Medical appointments (GP, chiropodist, optician or dental appointment) can be made up to 3 months in advance. Users can also email or text their booking, which is useful for those who have hearing or speech difficulties.

As of March 2022, there are over 700 registered users of the service, with 500+ users registered within the City Council's boundary and a further 200+ users registered within the County Council's Robin Hood boundary.

EASYLINK +

Following discussions with Nottingham City Council it was agreed to relaunch Ring & Ride as Easylink +, allowing for the service to be included on the external publicity provided by the Council.

Fares are charged on an individual basis depending on distance travelled and is ideal for those to travel outside of the Robin Hood Boundary or outside the normal operating hours of Easylink.

Service users are still required to register with the Charity to ensure that we are fully compliant with Section 19 legislation.

GROUP TRAVEL

Following a report to the Board of Trustees regarding Group Travel, the decision to remove the self-drive option of Group Travel was reversed. Group Travel is fundamental to the Charity and therefore we continue to build the service.

The Group Travel service has therefore been modified so that CT4N Charitable Trust now offers a driver with hire facility, for any local community or voluntary groups who meet the requirements of Section 19 legislation. In addition, we now offer a range of pre-organised trips offering excursions to garden centres, as well as visits to local cultural, historical venues and other places of interest, as part of our 'Connecting Communities' initiative.

CT4N Charitable Trust owns 14 minibuses, which includes a range of accessible and non-accessible minibuses, which are used across all services that are operated by the Charity. The vehicles can carry up to 16 passengers plus the driver, and are all fitted with seat belts.

We currently have 11 wheelchair accessible vehicles which have seats that can be removed to accommodate passengers that may wish to travel in their own wheelchairs. These vehicles are fitted with rear tail-lifts so that passengers can board and alight with ease, as well as low entry steps, which allows passengers who are mobile to board.

We still continue to provide MiDAS training – the national Minibus Driver Awareness Scheme, which has been designed to enhance minibus driving standards and promote the safer operation of minibuses.

There is also an annual Group Travel registration fee payable each year which is set at £10 and reviewed each year by the Board of Trustees.

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FOR THE YEAR ENDED 31 MARCH 2022

RADFORD CARE GROUP

CT4N Charitable Trust have continued to provide a weekly service to clients attending the Radford Care Group service in Radford. This is a purpose-built centre that provides daytime friendship and support for independent individuals, so that they can participate in activities such as arts and crafts, speakers, entertainment trips out and various forms of exercise for the mind and body.

OTHER SERVICES

We also operate 3 SEN contracts on behalf of Nottinghamshire County Council to serve Derrymount School in Arnold, Foxwood Academy School in Bramcote and West Bridgford School in West Bridgford, as well as a number of 'ad hoc' trips for local school children to attend educational and recreational activities, as well as a number of pre-planned.

LOCALLINK AND WORKLINK

CT4N Ltd. operates the Locallink and Worklink services on behalf of Nottingham City Council, in the city and the wider conurbation. We also operate a small number of services on behalf of Nottinghamshire County Council, which are also branded and operated as Locallink services.

The contract to operate the Localink and Worklink services was retendered during the summer of 2021 and awarded to CT4N Ltd with effect from 26 September 2021. This has been initially awarded as a 3-year contract and can be extended for a further two periods thereafter of 12 months (1 + 1).

Locallink services generally operate during the daytime and provide vital links from residential areas to local shops, health centres, leisure facilities, community centres and links to other bus services.

The small size of these buses means that they can access narrower streets and therefore provide a service to those communities, which would otherwise be isolated from the transport network.

Worklink W1 service operates during the peak periods, to provide links from the City Centre to various employment sites at Castle Marina and Lenton Lane Industrial Estate, which is not served by a regular bus service.

MEDILINK

The Medilink service operates between the Queen's Drive Park and Ride site and links both the City Hospital and QMC via NET Park and Ride at Wilkinson Street.

The service operates every 10 minutes, between 6.00 am and 8.00 pm, Monday to Friday. The service is based at the purpose-built electric bus compound at Queen's Drive Park and Ride site, using a fleet of 11 electric buses.

Working in partnership with Nottingham City Council and Nottingham University Hospitals NHS Trust who jointly fund the service, Medilink has been operated by CT4N Ltd since June 2014.

The contract to operate the Medilink service was retendered during the autumn of 2021. Due to a delay in the returning process, this was not awarded to CT4N Ltd until the Spring of 2022 with the commencement of the new contract delayed until June 2022. This has initially been awarded as a 3-year contract and can be extended for a further two periods thereafter of 12 months (1 +1).

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FOR THE YEAR ENDED 31 MARCH 2022**

EAST MIDLANDS GATEWAY

Working in partnership with Nottingham City Council and SEGRO, a new electric shuttle bus service began operating at the new SEGRO Logistics Park at East Midlands Gateway (next to J24 of the M1) in September 2019.

The bus service provides free travel between the bus interchange (at the entrance to the site) and each of the employment units throughout the day, which saves up to 15 minutes per journey compared to walking, and makes navigating the 700-acre site easier, particularly for those with reduced mobility.

The contract to operate this service for a further 12 months was awarded to CT4N Ltd in December 2021.

ELECTRIC BUS PROJECT

All of the contracted services that CT4N Ltd. provides for Nottingham City Council are operated with one of their fleet of 28 electric buses, which are based at the purpose built electric bus compound, at Queen's Drive Park and Ride site.

Following the revised Localink network that was introduced in June 2021, 17 electric buses have been withdrawn and sold by Nottingham City Council and there are proposals to withdraw more electric buses during 2022.

KEY ACHIEVEMENTS OVER THE LAST YEAR

Between 1 April 2021 and 31 March 2022, the key achievements for CT4N Charitable Trust and CT4N Ltd. have been as follows:

- Approval from Companies House to rename Nottingham Community Transport Ltd as CT4N Charitable Trust, with effect from 20 May 2021.
- Continued to recruit new users to our Group Travel service including the self-drive option for community and voluntary groups.
- Successfully operated a community transport pilot scheme in partnership with Mansfield CVS to provide transport for people to receive Covid vaccinations.
- Continuing to identify areas where further efficiency savings can be made within CT4N.
- Secured the Easylink, Locallink/Worklink and Medilink contracts for up to 5 years and worked with the City Council to reduce the fleet of EV's needed to operate the remaining network.
- Invested in a new cyber security package from our IT supplier to try and reduce the risk of a cyber-attack.
- Worked in partnership with other bus operators and local transport authorities as part of the discussions regarding the new Bus Service Improvement Plan (BSIP)
- Continued to receive funding via the Department for Transport to support our bus services as part of the Covid Bus Services Support Grant and Bus Recovery Grant.
- Secured over £13,000 from Nottingham CVS as part of their Covid-19 Support Grant to provide support to our most vulnerable Easylink customers.
- CT4N Charitable Trust being approved as a 'trusted provider' as part of the GreenSpace Social Prescribing Project.
- Continued to invest in our people with further training including ILM courses and Management CPC Refresher courses.
- Reviewing loss-making bus services and withdrawn accordingly with a view to increase profitability across the organisation.
- Successful negotiations to deliver a pay increase to all staff, which was the first increase for four years.
- Working in partnership with the NHS to provide a dedicated Covid-19 vaccine bus into various areas of Nottinghamshire to make it easier to people to access vaccinations.

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FOR THE YEAR ENDED 31 MARCH 2022

- CT4N Charitable Trust joining the new Local Resilience Forum Community Transport Group, providing a working partnership alongside other CT Operators and Nottinghamshire County Council.

FUTURE PLANS FOR 2022-23

Over the last 12 months, the organisation has continued its theme of diversification so that CT4N Charitable Trust is not solely reliant on income from bus services operated by CT4N Ltd. The future plans for 2022/23 include:

- Continuing to develop the work of CT4N Charitable Trust including the appointment of a Business Development Manager.
- Meeting with the Board of Trustees to agree the future strategy and direction of CT4N Charitable Trust, including setting objectives to measure progress and the preparation of a business plan for the next 3-5 years.
- Setting up sub committees – Finance and audit; Policy and Governance; Development and Marketing.
- Launching CT4N Training, with the aim of offering D and D1 driver training, MiDAS training and driver CPC training to generate additional income.
- Setting up CT4N Travel as a separate company within CT4N Ltd. with the aim of obtaining our own ATOL licence.
- Providing all front-line managers and Directors with an IOSH equivalent Health and Safety course.
- Continuing to provide training and development across all aspects of the business and increase knowledge and skills within our organisation.
- Renew the Operating licence for CT4N Ltd. and surrendering the Operating licence for CT4N Charitable Trust, in order to provide clear division between CT4N Charitable Trust and CT4N Ltd.
- Reviewing the services operated by the Charity, including driver and vehicle resources to ensure that resources are utilised as much as possible.
- The preparation and submission of a funding bid for a new community transport service for Mansfield.
- Continuing to apply for alternative sources of external funding, to further support and develop our charitable services.
- Continuing to raise our profile both within the local community and nationally, which includes increasing the marketing and promotion of all our charitable services to raise awareness.
- Starting work on ISO 9001 accreditation for our Quality Management System.
- Streamlining our phone system with one main contact number for all services.

FINANCIAL REVIEW AND RISK ASSESSMENT

The group continued to see strong trading within the year ending March 2022 with a robust set of accounts posted that sees an increase in retained surplus.

Further development of both the leadership and wider management team, along with the continued implementation of stringent financial controls have all helped contribute to the positive year. While operational staffing and vehicle costs continue to be the two biggest cost drivers to the business, regular reviews are made to identify possible efficiencies to ensure maximum value to the business.

While the group continues to operate the Easylink contract and offer the Group Travel service, the profits from these services are not sufficient to support the charity as a standalone operation, the principle objective of CT4N Ltd. remains to be a funding source for the charity in the coming year, with the gift aiding of profits that the charity can reinvest, subject to it satisfying its legal and regulatory obligations.

CT4N CHARITABLE TRUST
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TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

It is the policy of the group that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

RESERVES POLICY

At 31 March 2022, the charitable group has unrestricted free resources of £1,157,158 (2021: £880,496) and had free reserves, being unrestricted reserves less fixed assets of £372,870 (2021: £5,158). Reserves are held to assist with the repairs/refurbishment of vehicles and to assist with any unforeseen vehicle costs. The target level of reserves would be to cover one month's running costs and meet our licencing requirements, at 31 March 2022 this would equate to approximately £471,022 (2021: £501,310).

RISKS

The principal risks that the charity are subject to are:

- Disruption to the operation of the bus services operated by CT4N Ltd. from external and internal factors.
- Loss of significant contracts including:
 - Easylink, Localink/Workling or Medilink
 - SEGRO East Midlands Gateway.
 - Commercial services in a post pandemic era.

The trustees have identified the operational risks and implemented strategies to mitigate those risks. In respect of the loss of contract risk there are regular customer reviews to ensure that service delivery is being provided in accordance with the contract requirements.

The main contracts are subject to the normal risks associated with public sector funding in the present economic climate and the trustees are aware of the potential for additional risk due to the COVID-19 pandemic.

STRUCTURE GOVERNANCE AND MANAGEMENT

Nottingham Community Transport Limited changed its name to CT4N Charitable Trust on 20 May 2021. CT4N Charitable Trust is a Company Limited by Guarantee and its activities are bound by a formal constitution as incorporated with Companies House on 24 June 1988. The Company applied for charitable status with the Charities Commission registered on 15 July 1988 (No. 700463). A revised Articles of Association were adopted on 28 July 2016 (Amended on 20th May 2021), to ensure that CT4N Charitable Trust can reflect changing circumstances and new developments.

The charity has no share capital and the liability of each member in the event of winding-up is limited to £1. Nominations to the board take place at the AGM each year.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Andy Gibbons
Andrew Grieve
Pam Jarvis
Thulani Molife
Nirav Shah
Phillipa Spencer
Brian Wooding
Suzanne Alexander (Appointed 27 May 2021 and resigned 27 January 2023)
Laurance Wright (Resigned 29 April 2021)
Neil McGowan (Resigned 4 October 2022)

CT4N Charitable Trust holds an Annual General Meeting and invites all members to attend and to nominate persons as potential committee members. Trustees hold office until the end of the next Annual General Meeting when they become eligible for re-election and can be re co-opted. The Management Committee can co-opt up to 3 persons to become Trustees to offer the Company special skills or qualities.

The process for co-option includes a written application, interview by the Chairman and election subject to a vote by the Management Committee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The directors of the charitable company are also charity trustees for the purposes of charity law and under the charitable company's Articles are known as members of the Board of Trustees. In accordance with the Articles of Association the members, may from time to time elect any person, who agrees to hold office, to be a Trustee. The minimum number of Trustees is three and there is a maximum of twelve, excluding any co-opted Trustees.

KEY MANAGEMENT PERSONNEL

Ian Combellack Managing Director
Tony Oldham Engineering Director
Wayne Musson Fleet Manager
Chris Wouldhave HR Manager
Barry Allitt Operations Director
John Shaw Operations Manager
James Berry Finance Manager

DECISION MAKING

The trustees consider the Board of Trustees and the Chief officer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give up their time freely and no trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charities policy withdraw from decisions where a conflict of interest arises.

**CT4N CHARITABLE TRUST
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**TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEE INDUCTION AND TRAINING

All new members of the Board of Trustees spend time with senior management to familiarise themselves with the workings of the project. They receive copies of the governing documents and a set of the latest accounts and the Charity Commission's guidance on the duties of a Trustee. All Trustees are given a copy of the "Good Governance" code.

KEY MANAGEMENT PERSONNEL REMUNERATION POLICY

Salary reviews are carried out each year by the Trustee Board. However, a review does not guarantee a pay rise and there is no contractual right to an annual pay rise. Staff will be informed of the result of the review in writing.

AUDITOR

Since the year end, the charity appointed HSKSG Audit, being the successor firm to Cobb Burgin, the previous auditor.

In accordance with the company's articles, a resolution proposing that HSKSG Audit be reappointed as auditor of the company will be put at a General Meeting.

In so far as the trustees are aware:

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

Signed on behalf of the members of the board of trustees



Andrew Grieve – CT4N Charitable Trust Limited Chairperson

Date 29/3/23

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees (who are also directors of CT4N Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Directors 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 operation.

The trustees are responsible for keeping adequate 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

**CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2022**

Opinion

We have audited the financial statements of CT4N Charitable Trust (the “parent charitable company”) and its subsidiary (the “group”) for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities (including income and expenditure account), the Consolidated Statement of Financial Position, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of 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 group’s and the parent charitable company’s affairs as at 31 March 2022 and of the group’s 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 and the Charities Act 2011.

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

Other information

The Trustees are responsible for the 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. 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
OF CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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.

We considered the nature of the group and parent charitable company's business and its control environment. We also enquired of management about their identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework in which the group and parent charitable company operate and identified key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements, which included the Companies Act 2006, Charities Act 2011, tax legislation and payroll legislation; and
- did not have a direct effect on the financial statements but compliance with which may be fundamental to the group and parent charitable company's ability to operate.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how / where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of accounting adjustments and journal entries, assessed whether accounting estimates were reasonable and accurate and reviewed the accounting records for any significant and unusual transactions. In addition, our procedures to respond to the risks identified included:

- Reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected variances that may indicate risks of material misstatement due to fraud;
- Enquiring of management about any instances of non-compliance with laws and regulations and any instances of known or suspected fraud;

Because of the inherent limitations of an audit, there is a risk that we will not detect all 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 a 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.

**CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
OF CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)**

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

HSKSG Audit

Philip Handley FCA (Senior Statutory Auditor)

for and on behalf of HSKSG Audit

Chartered Accountants &

Statutory Auditor

3rd Floor

Butt Dyke House

33 Park Row

Nottingham

NG1 6EE

Date: 29th MARCH 2022

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDING 31 MARCH 2022

	Note	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income				
Income from donations and legacies	3	25	25	174
Income from charitable activities:				
Operation of bus services	4	488,422	488,422	417,428
Income from other trading activities:				
Commercial trading operations	5	4,506,789	4,506,789	4,524,694
Other income	6	<u>917,345</u>	<u>917,345</u>	<u>870,766</u>
Total income		<u><u>5,912,581</u></u>	<u><u>5,912,581</u></u>	<u><u>5,813,062</u></u>
Expenditure				
Expenditure on other trading activities:				
Commercial trading operations		5,193,631	5,193,631	5,498,322
Expenditure on charitable activities:				
Operation of bus services	7	<u>458,636</u>	<u>458,634</u>	<u>517,398</u>
Total expenditure		<u><u>5,652,262</u></u>	<u><u>5,652,265</u></u>	<u><u>6,015,720</u></u>
Tax on activities		<u><u>(16,346)</u></u>	<u><u>(16,346)</u></u>	<u><u>6,169</u></u>
Net income/(expenditure) and net movement in funds for the year		276,662	276,662	(196,489)
Reconciliation of funds				
Total Funds brought forward		<u>880,496</u>	<u>880,496</u>	<u>1,076,985</u>
Total Funds carried forward	18	<u><u>1,157,158</u></u>	<u><u>1,157,158</u></u>	<u><u>880,496</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 19 to 31 form part of these financial statements

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2022
COMPANY NUMBER 02270848

		Group		Company	
		2022	2021	2022	2021
		£	£	£	£
	Note				
Fixed assets					
Intangible assets	10	3,290	2,927	-	-
Tangible assets	11 & 12	780,998	872,411	131,383	176,048
Investments	13	-	-	49,215	50,497
		<u>784,289</u>	<u>875,338</u>	<u>180,598</u>	<u>226,545</u>
Current assets					
Debtors	14	936,768	1,424,882	378,901	480,035
Cash at bank and in hand		1,172,497	561,148	180,929	54,505
Total current assets		2,109,265	1,986,030	559,830	534,540
Liabilities					
Creditors falling due within one year	15	(1,521,113)	(1,768,516)	(149,581)	(202,611)
Net current assets		588,152	217,514	410,249	331,929
Total assets less current liabilities		1,372,440	1,092,852	590,847	558,474
Creditors falling due after one year	16	(127,700)	(107,291)	-	-
Provisions for liabilities	17	(87,582)	(105,065)	-	-
Net assets		1,157,158	880,496	590,847	558,474
The funds of the group					
Unrestricted income funds	18	1,157,158	880,496	590,847	558,474

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

These statements were approved by the board of trustees on 29/3/22

Andrew Grieve

Andrew Grieve -Trustee

The notes on pages 19 to 31 form part of these financial statements

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2022

	Note	Group		Company	
		2022 £	2021 £	2022 £	2021 £
Cash generated from operations (used in operating activities)	22	<u>765,406</u>	<u>237,623</u>	<u>123,177</u>	<u>6,553</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(152,558)	(307,662)	(597)	-
Purchase of intangible fixed assets		(1,500)	-	1,282	-
Repayment of loans and receivables		-	-	-	-
Sale Proceeds of tangible fixed assets		-	-	-	-
Investment income received		-	-	2,562	-
Cash generated (used) in investing activities		<u>(154,058)</u>	<u>(307,662)</u>	<u>3,247</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents in the year		<u>611,348</u>	<u>(70,039)</u>	<u>126,424</u>	<u>6,553</u>
Cash and cash equivalents at the beginning of the year	23	<u>561,148</u>	<u>631,187</u>	<u>54,505</u>	<u>47,952</u>
Total cash and cash equivalents at the end of the year	23	<u>1,172,497</u>	<u>561,148</u>	<u>180,929</u>	<u>54,505</u>

The notes on pages 19 to 31 form part of these financial statements

**CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022**

1. Accounting policies

CT4N Charitable Trust (formerly Nottingham Community Transport Limited) is a private company limited by guarantee incorporated in England and Wales. The registered office is Sherwood Bus Depot, Mansfield Road, Sherwood, Nottingham, NG5 2JN.

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

CT4N Charitable Trust meets the definition of a public benefit entity under FRS 102. The financial statements are prepared on a going concern basis under historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the financial currency of the Charity and rounded to the nearest £.

b) Preparation of the accounts on a going concern basis

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Group financial statements

The financial statements consolidate the results of the parent charitable company, CT4N Charitable Trust and its subsidiary CT4N Ltd on a line-by-line basis. Separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

d) Income

Income is recognised when the group 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.

Income from charitable activities represents revenue earned from bus transport services operated in accordance with specific service agreements, as well as fare income and hire of vehicles. Where appropriate amounts are shown net of VAT, income from charitable activities is shown at the fair value of the consideration received or receivable.

Income from other trading activities represents gross revenue earned from public transport services operated in accordance with specific service contract agreements, including amounts receivable from concessionary fare schemes, as well as fare income generated from commercial routes operated. Where appropriate, amounts are shown net of VAT. Income from other trading activities is shown at the fair value of the consideration received or receivable.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the group has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

that the income will be received, and the amount can be reliably measured. Capital grants received prior to the introduction of FRS102 are released over the useful life of the asset.

Income received in advance for the provision of transportation services over a specified period of time is deferred until the criteria for income recognition are met.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the group. Designated funds are unrestricted funds of the group which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for the specific transportation projects being operated by the group.

g) 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:

- Expenditure on other trading activities comprise the costs of commercial trading including the costs of providing public transport services and their associated support costs.
- Expenditure on charitable activities includes the costs of providing transportation services for sick and vulnerable people and other transportation service related projects undertaken to further the purposes of the group and their associated support costs.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the group but do not directly undertake charitable activities. Support costs include the senior management team costs and governance costs which support the Charity's services. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8.

Governance costs comprise all costs involving the public accountability of the group and its compliance with regulation and good practice. These include costs relating to statutory audit, legal fees together with an apportionment of support costs.

i) Leases

Rental payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

**CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)**

j) Intangible assets

Intangible assets are initially recognised at cost. After the initial recognition, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Licence plates are being amortised in line with the buses they are attached to at 25% reducing balance.

k) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Motor vehicles	25% reducing balance, 10% and 14% straight line
Plant and machinery	15% reducing balance, and 27.5% straight line
IT and office equipment	33% straight line, and 20 straight line
Fixtures and fittings	20% straight line

l) 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.

m) 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.

n) Creditors and provisions

Creditors and provisions are recognised where the group 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.

o) Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Taxation

Taxation for the year comprises current and deferred tax arising in the accounts of the subsidiary. Tax is recognised in the consolidated statement of financial activities.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

q) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

r) Pensions

Nine employees who were transferred to the group from the NHS upon the award of the Medilink contract were entitled to remain in the NHS Superannuation pension scheme under the Transfer of Undertakings (Protection of Employment) Regulations 2006. This pension scheme is a defined benefit scheme and is administered by the NHS. The full employer's contributions are recharged to the group under S7(2) Direction of the Superannuation (Miscellaneous Provisions) Act 1967. The contributions made to the scheme in 2022 were £17,055 (2021: £18,392). At 31 March 2022 six scheme members remain in employment with the group. There remains the possibility of a pension fund deficit contingent liability, however the Trustees are unable to quantify any such potential liability as such data is not available in respect of the employees involved and the scheme as a whole.

For the remaining employees, the group operates a defined contributions plan for the benefit of its employees. Contributions are expected as they become payable. The contributions made by the group for the year ended 31 March 2022 are treated as an expense and totalled £41,411 (2021: £44,370).

Total pension contributions outstanding at the year end totalled £11,535 (2021: £11,547).

2. Legal status of the group

The parent charitable company is a company limited by guarantee and has no share capital. In the event of the parent charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity's registered number and registered office address can be found on page 1.

CT4N Ltd, is a 100% subsidiary of CT4N Charitable Trust, is limited by guarantee and has no share capital. In the event of the company being wound up, the parent company guarantees to pay £1 towards the costs of dissolution and the debts and liabilities of the company. The subsidiary company's registered number is 10465180 and its registered office address is the same as the parent charitable company.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

3. Income from donations

	Charity	
	2022	2021
	£	£
Donations	25	174
	<u>25</u>	<u>174</u>

4. Income from charitable activities

	Charity	
	Unrestricted	Unrestricted
	Funds	Funds
	2022	2021
	£	£
Nottingham City Council	413,714	331,393
Nottinghamshire County Council	-	10,000
Bus Service Operators Fuel Grant	12,066	8,000
Membership	142	25
Other Customers	28,797	13,535
Fares received	33,703	6,937
Performance related grants	-	47,538
	<u>488,422</u>	<u>417,428</u>
Total income from charitable activities	<u>488,422</u>	<u>417,428</u>

5. Income from other trading activities

	2022	2021
	£	£
Service contract income	3,671,261	3,875,172
BSOG grant income	146,458	81,564
Fares	689,070	567,958
	<u>4,506,789</u>	<u>4,524,694</u>

6. Other income

	2022	2021
	£	£
Interest	-	390
Storage and usage fees	206,104	289,034
Sundry receipts	25,923	341
Covid-19 Bus Service Support Grant	598,953	376,536
Release of capital grant	35,764	28,611
Performance related grant	-	175,854
Bus recovery grant	50,601	-
	<u>917,345</u>	<u>870,766</u>

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

7. Analysis of expenditure on charitable activities

	2022	2021
	£	£
Operational staff salaries	124,410	206,656
Operational staff social security	6,789	9,131
Operational staff pensions	1,827	2,668
Other staff costs	3,272	792
Direct vehicle Costs	165,186	95,309
Facilities costs	2,017	11,819
Subscriptions	435	402
Depreciation	45,264	64,117
Governance and support costs (note 10)	109,434	126,504
Total	458,634	517,398

8. Analysis of governance and support costs

	2022	2021
	£	£
Audit fees	2,000	2,045
Fees paid to auditors for non-audit work	3,000	2,045
Legal fees	2,574	783
Payroll and pension fees	2,709	2,406
Bank charges	522	315
Support staff salaries	87,762	105,465
Support staff social security	3,481	3,729
Support staff pensions	875	667
Insurance costs (excluding direct vehicle)	260	3,057
General office costs	144	1,006
Sundry expenses	-	164
Cash processing costs	6,107	4,822
Total	109,434	126,504

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

9. Employee costs and numbers

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Salary costs	2,527,915	2,795,357	212,172	312,121
Social security costs	202,509	218,065	10,270	12,860
Pension contributions	58,466	62,762	2,702	3,335
	<u>2,788,890</u>	<u>3,076,184</u>	<u>225,144</u>	<u>328,316</u>

No employee received emoluments of more than £60,000.

The average number of group employees during the year was 121 (2021: 136). The 2022 figure for the Company was 16. The 2021 figure for the Company was 22.

The average number of group operational staff during the year was 110 (2021: 124). The 2021 figure for the Company was 13. The 2021 figure for the Company was 18.

During the year the group contributed to the NHS superannuation scheme on behalf of 6 employees (2021: 6 employees).

During the year, the group made ex-gratia payments totalling £11,500 to two employees.

Key management personnel

Total payments to key management personnel including benefits for the year amounted to £96,494 (Company: £Nil., Subsidiary: £96,494) (2021: £261,479, Company: £14,629, Subsidiary: £246,849).

Trustees' remuneration, benefits and expenses

No Trustees received any expenses, remuneration or benefits during the year

10. Intangible Fixed Assets – Group

	Other Intangible assets
Cost	
At 1 April 2021	3,943
Additions	<u>1,500</u>
At 31 March 2022	<u>5,443</u>
Amortisation	
At 1 April 2021	1,016
Charge for year	<u>1,137</u>
At 31 March 2022	<u>2,153</u>
Net book value	
At 31 March 2021	<u>2,927</u>
At 31 March 2022	<u>3,291</u>

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

11. Tangible fixed assets – group

	Plant & Machinery £	IT Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2021	58,484	91,080	95,243	1,358,891	1,603,698
Additions	-	3,035	16,962	132,561	152,558
Disposals	-	-	-	-	-
At 31 March 2022	<u>58,484</u>	<u>94,115</u>	<u>112,205</u>	<u>1,491,452</u>	<u>1,756,256</u>
Depreciation					
At 1 April 2021	37,394	69,036	83,522	541,335	731,287
Charge for year	4,441	8,995	13,230	217,305	243,971
Disposals	-	-	-	-	-
At 31 March 2022	<u>41,835</u>	<u>78,031</u>	<u>96,752</u>	<u>758,640</u>	<u>975,258</u>
Net book value					
At 31 March 2021	<u>21,090</u>	<u>22,044</u>	<u>11,721</u>	<u>817,556</u>	<u>872,411</u>
At 31 March 2022	<u>16,649</u>	<u>16,084</u>	<u>15,453</u>	<u>732,812</u>	<u>780,998</u>

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

12. Tangible fixed assets – Charity (parent company) only

	Plant & Machinery £	IT Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2021	46,970	62,161	91,448	431,372	631,951
Additions	-	597	-	-	597
Disposals	-	-	-	-	-
At 31 March 2022	46,970	62,758	91,448	431,372	632,548
Depreciation					
At 1 April 2021	34,535	59,612	82,369	279,385	455,901
Charge for year	2,138	1,996	9,079	32,051	45,264
Disposals	-	-	-	-	-
At 31 March 2022	36,673	61,608	91,448	311,436	501,165
Net book value					
At 31 March 2021	12,435	2,549	9,078	151,986	176,048
At 31 March 2022	10,297	1,150	-	119,936	131,383

13. Investments

	Group		Company	
	2021 £	2021 £	2021 £	2021 £
Investment in group undertakings	-	-	49,215	50,497
	-	-	49,215	50,497

14. Debtors

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	371,781	266,506	76,744	131,491
Other debtors	207,618	437,207	9,331	17,201
VAT	33,278	90,681	5,594	3,907
Taxation	-	62,911	-	-
Amounts owed by group undertakings	-	-	28,290	58,261
Prepayments	324,091	567,577	45,027	28,157
	936,768	1,424,882	164,986	239,017
Amounts falling due after one year				
Amounts owed by group undertakings	-	-	213,915	241,018
	936,768	1,424,822	378,901	480,035

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

15. Creditors

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	357,666	934,700	20,742	47,429
Tax and social security	86,907	64,402	23,240	20,458
Other creditors	256,116	348,672	54,383	100,235
Accrued expenses	820,424	420,742	51,216	34,489
	<u>1,521,113</u>	<u>1,768,516</u>	<u>149,581</u>	<u>202,611</u>

16. Creditors due in greater than one year

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Deferred income	<u>127,700</u>	<u>107,291</u>	<u>-</u>	<u>-</u>

17. Provisions for liabilities

	2022	2021
	£	£
Deferred tax:		
Timing differences	<u>87,582</u>	<u>105,065</u>
		Deferred tax
		£
Balance at 1 April 2021		105,065
Provided during year		<u>(17,483)</u>
Balance at 31 March 2022		<u><u>87,582</u></u>

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

18. Analysis of group funds

Analysis of movements in unrestricted group funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Funds at 31 March 2022 £
General fund	879,850	5,912,581	5,635,919	1,156,512
Designated information provision for the Linkbus network	646	-	-	646
	<u>880,496</u>	<u>5,912,581</u>	<u>5,635,919</u>	<u>1,157,158</u>

Name of unrestricted fund, description, nature and purpose of the fund

General Funds - The 'free reserves' after allowing for all designated funds.

Designated funds - Designated information provision for the Linkbus network is funds received from Nottingham City Council set aside to fund marketing and information about the Linkbus network and the transfer of the Linkbus network to CT4N Ltd.

19. Income earned from other activities

The wholly controlled trading subsidiary CT4N Ltd is incorporated in the United Kingdom (company number 10465180). The Company intends to pay some of its profits to the Charity under the gift aid scheme, while retaining some funds to invest in future growth. CT4N Ltd operates all of the commercial contracts previously operated by the Charity.

The summary financial performance of the subsidiary alone is:

	Subsidiary	
	2022 £	2021 £
Turnover	4,360,331	4,443,130
Cost of sales and administration expenses	(4,366,824)	(4,666,990)
Other operating income	1,063,803	951,939
Taxation	16,346	6,169
	<u>244,291</u>	<u>(97,083)</u>
Net (deficit)/surplus	244,291	(97,083)
Amount gift aided to the Charity	-	-
Retained deficit in the subsidiary	<u>244,291</u>	<u>(97,083)</u>

The net assets of the subsidiary at 31 March 2022 were £614,881 (2021: £371,872).

CT4N CHARITABLE TRUST
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)

20. Leases

	Group		Company	
	2021	2021	2022	2021
	£	£	£	£
Due in less than one year	114,945	76,139	111,945	72,867
Due between 1-5 years	397,527	283,625	397,527	280,625
Due in greater than 5 years	-	65,000	-	65,000
	<u>512,472</u>	<u>424,764</u>	<u>509,472</u>	<u>418,492</u>

21. In kind transactions

The group is provided with 58 (2021: 58) diesel and electric powered vehicles, owned by Nottingham City Council, in order for the group to deliver its various services. The group is responsible for the upkeep and maintenance of the electric vehicles. The warranty on these vehicles expired in March 2019. The maintenance costs relating to the diesel vehicles are recharged to the council as part of their service contract, with the exception of MOT's.

Types of vehicle	Number of vehicles at 31 March 2022	Number of vehicles at 31 March 2021
Electric vehicles	58	58
Diesel vehicles	-	-
Total Nottingham City Council vehicles	<u>58</u>	<u>58</u>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Net movement in funds	276,662	(196,489)	32,373	(99,406)
Add back amortisation	1,137	1,016	-	-
Add back depreciation	243,971	256,917	45,264	64,117
Movement in deferred tax provision	(17,483)	(6,169)	-	-
Interest receivable	-	-	(2,562)	-
Decrease (increase) in trade and other debtors	425,203	112,308	101,132	27,746
Increase (decrease) in trade and other creditors	(226,994)	70,040	(53,030)	14,096
Tax refund received	62,910	-	-	-
Net cash generated from operating activities	<u>765,406</u>	<u>237,623</u>	<u>123,177</u>	<u>6,553</u>

**CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022 (CONTINUED)**

23. Cash and cash equivalents

The amounts disclosed on the consolidated statement of cash flows in respect of cash and cash equivalents are in respect of those consolidated statement of financial position amounts:

	31 March 2022 £	31 March 2021 £
Cash and cash equivalents	<u>1,172,497</u>	<u>561,148</u>

24. Capital commitments

At the balance sheet date, the group was committed to capital expenditure totalling £Nil (2021: £Nil).

25. Related party disclosures – charity (parent company) only

The company has taken advantage of the exemption available under Section 33 of FRS 102 to not disclose transactions between wholly-owned group companies.

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CT4N CHARITABLE TRUST

England & Wales - Charity number 700463

Accounts

**CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)**

GROUP REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

CHARITY NUMBER: 700463

COMPANY NUMBER: 02270848

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2021.

FULL NAME	CT4N Charitable Trust Limited
REGISTERED CHARITY NUMBER	700463
REGISTERED COMPANY NUMBER	02270848 (Registered in England)

PRINCIPAL ADDRESS

Sherwood Bus Garage, Mansfield Road, Sherwood, Nottingham, NG5 2JN

DIRECTORS (TRUSTEES)

Andy Gibbons
Andrew Grieve
Pam Jarvis
Thulani Molife
Nirav Shah
Phillippa Spencer
Brian Wooding
Laurance Wright - Resigned 29 April 2021
Neil McGowan - Appointed 25 March 2021
Suzanne Alexander - Appointed 27 May 2021

KEY MANAGEMENT PERSONNEL

Ian Combellack	Managing Director
Matt Kissane	Finance Director
Tony Oldham	Operations Director
Wayne Musson	Fleet Manager
Chris Wouldhave	HR Manager
Barry Allitt	Service Delivery Manager

STATUTORY AUDITORS

Cobb Burgin Chartered Accountants and Statutory Auditors, 3rd Floor, Butt Dyke House, 33 Park Row, Nottingham, NG1 6EE

PROFESSIONAL ADVISORS

Lloyds Bank PLC, 76 Front Street, Arnold, Nottingham, NG5 7EJ

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

GOVERNANCE AND MANAGEMENT

Nottingham Community Transport Limited changed its name to CT4N Charitable Trust on 20 May 2021. CT4N Charitable Trust is a Company Limited by Guarantee and its activities are bound by a formal constitution as incorporated with Companies House on 24th June 1988. The Company applied for charitable status with the Charities Commission registered on 15th July 1988 (No. 700463). A revised Articles of Association were adopted on 28th July 2016 (amended on 20th May 2021), to ensure that CT4N Charitable Trust can reflect changing circumstances and new developments. The company has no share capital and the liability of each member in the event of winding-up is limited to £1. Nominations to the board take place at the AGM each year.

STRUCTURE GOVERNANCE AND MANAGEMENT

CT4N Charitable Trust holds an Annual General Meeting and invites all members to attend and to nominate persons as potential committee members. Trustees hold office until the end of the next Annual General Meeting when they become eligible for re-election and can be re co-opted. The Management Committee can co-opt up to 3 persons to become Trustees to offer the Company special skills or qualities. The process for co-option includes a written application, interview by the Chairman and election subject to a vote by the Management Committee.

DECISION MAKING

The trustees consider the Board of Trustees and the Chief Officer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charities policy withdraw from decisions where a conflict of interest arises.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The directors of the charitable company are also charity trustees for the purposes of charity law and under the charitable company's Articles are known as members of the Board of Trustees. In accordance with the Articles of Association the members, may from time to time elect any person, who agrees to hold office, to be a Trustee. The minimum number of Trustees is three and there is a maximum of 12, excluding any co-opted Trustees.

TRUSTEE INDUCTION AND TRAINING

All new members of the Board of Trustees spend time with senior management to familiarise themselves with the workings of the project. They receive copies of the governing documents and a set of the latest accounts and the Charity Commission's guidance on the duties of a Trustee. All Trustees are given a copy of the "Good Governance" code.

KEY MANAGEMENT PERSONNEL REMUNERATION POLICY

Salary reviews are carried out each year by the Trustee Board. However, a review does not guarantee a pay rise and there is no contractual right to an annual pay rise. Staff will be informed of the result of the review in writing.

STATEMENT OF PUBLIC BENEFIT

CT4N Charitable Trust has been providing a transport service for the community since 1979. We are a charity which specialises in meeting needs that are not provided for by the conventional passenger transport network, with a strong emphasis on supporting community organisations and individuals with a mobility impairment.

We also provide services for non-profit organisations in pursuance of recreation, education, health, social interaction and other areas of community involvement.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

GOVERNING DOCUMENT

CT4N Charitable Trust is a Company Limited by Guarantee and its activities are bound by its Articles of Association.

The main objects of the charity are the relief of poverty, sickness, infirmity, old age, disability and distress amongst the inhabitants of Nottingham City and Nottinghamshire by the provision of a community transport service.

CT4N LIMITED

Since January 2018, CT4N Charitable Trust has been operating its commercial contracts through its subsidiary CT4N Ltd. (Company No. 10465180) and throughout the year ending to March 2021, CT4N Ltd. continued to operate the following services:

- **Nottingham City Council**
 - Locallink/Worklink
 - Medilink
 - In a further development Post year end, we have been successful in operating two school journeys to provide additional capacity due to Covid-19, which will continue until April 2021.

- **Nottinghamshire County Council**
 - L73/74/75
 - School contracts – this year saw further expansion of our relationship with the county council, building on the previous relationship, we finished the year with 6 routes providing essential transport to school children.

- **Derbyshire County Council**
 - Expanding our contractual arrangements, and following the closure of another operator we stepped in to temporarily operate two routes in Derbyshire. Following this arrangement, we have successfully seen these extended and expect to operate them until March 2021. In a further development post year end, we have been successful in operating a further school contract to April 2021, to Kirk Hallam Community College, due to Covid-19 restrictions.

- **Nottingham High School**
 - A further exciting development in the year was the launch of our relationship with the Nottingham High School, we successfully tendered and won the right to operate 3 routes starting from September 2019. In a further development post year end, we have now successfully won the contract to operate 4 routes for the academic year 2021/22.

- **Non-contracted/commercial operations**
 - Throughout the year the company has sought to explore new opportunities and in October 2018 launched its first commercial services. The current list of commercial services operated are:
 - Service 18 – Nottingham – Beeston Rylands – Beeston – Stapleford.
 - Shopper Services S11 and S16 – connecting local communities with local supermarkets and district centres.
 - Service 22 and 23 – Gamston – West Bridgford – Ruddington – Clifton – Silverdale – West Bridgford – Gamston.
 - Service 33 – Cropwell Bishop – Cropwell Butler – Cotgrave – Gamston – West Bridgford – Nottingham.

CT4N CHARITABLE TRUST
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FOR THE YEAR ENDED 31 MARCH 2021

CT4N Ltd is wholly owned by CT4N Charitable Trust and operates on behalf of the charity, with the aim of gift aiding any surplus to the charity at the end of each year. The Board of Directors for CT4N Ltd. consists of 3 Executive Directors and 2 Non-executive Directors. The two Non-executive positions are reserved for the Chairman and Treasurer of CT4N Charitable Trust, to ensure transparency and contact with the board of the parent company.

Current Board consists of:

Managing Director	Ian Combellack
Finance Director	Matt Kissane
Operations Director	Tony Oldham
CT4N Charitable Trust Chairman	Andrew Grieve
CT4N Charitable Trust Treasurer	Brian Wooding

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

EASYLINK

The Easylink service is operated by CT4N Charitable Trust in partnership with Nottingham City Council and Nottinghamshire County Council and is a lifeline to residents of Nottingham, who cannot access mainstream public transport.

The service operates on weekdays, between 8 am and 5.30 pm, with a regular team of friendly drivers. The operating area is limited to the current Robin Hood Boundary of Nottingham, which includes the full City Council boundary and the urban areas of Gedling Borough, Rushcliffe Borough and Broxtowe Borough.

With a modern fleet of fully accessible minibuses and with space to carry wheelchairs, Easylink can be used for a variety of trips including medical, shopping, visiting friends or other leisure activities.

To ensure Easylink is as attractive as possible, there is no registration fee for users joining service. Bookings can be made up to 7 days in advance. Medical appointments (GP, chiroprapist, optician or dental appointment) can be made up to 3 months in advance. Users can also email or text their booking, which is useful for those who have hearing or speech difficulties.

As of March 2021, there are over 700 registered users of the service, with 500+ users registered within the City Council's boundary and a further 200+ users registered within the County Council's Robin Hood boundary.

As with previous years, Nottinghamshire County Council have provided us with £10,000, enabling us to continue to provide the service for county residents who live within the Robin Hood boundary.

GROUP TRAVEL

Following the last AGM, further changes have been made to the Group Travel service. The Board of Trustees took the decision to withdraw the self-drive option for Group Travel. This decision was based on the amount of money that Group Travel was costing the Charity to subsidise, and in addition, the reducing number of qualified drivers, who since 1997 no longer automatically have the D1 entitlement on their driving licence.

The Group Travel service has therefore been modified so that CT4N Charitable Trust now offers a driver with hire facility, for any local community or voluntary groups who meet the requirements of Section 19 legislation. In addition, we now offer a range of pre-organised trips offering excursions to garden centres, as well as visits to local cultural, historical venues and other places of interest, as part of our 'Connecting Communities' initiative.

CT4N Charitable Trust owns 14 minibuses, which includes a range of accessible and non-accessible minibuses, which are used across all services that are operated by the Charity. The vehicles can carry up to 16 passengers plus the driver, and are all fitted with seat belts.

We currently have 11 wheelchair accessible vehicles which have seats that can be removed to accommodate passengers that may wish to travel in their own wheelchairs. These vehicles are fitted with rear tail-lifts so that passengers can board and alight with ease, as well as low entry steps, which allows passengers who are mobile to board.

We still continue to provide MiDAS training – the national Minibus Driver Awareness Scheme, which has been designed to enhance minibus driving standards and promote the safer operation of minibuses.

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There is also an annual travel club membership fee payable each year which is set at £10 for a group, or £10 for an individual.

RING & RIDE

Ring & Ride was a new service introduced in 2019 primarily operating in areas outside of the existing Robin Hood boundary, which cannot be served by Easylink. Initially operating as a 12 month pilot, Ring & Ride utilises one dedicated vehicle, with fares being charged based on actual mileage.

Service users are still required to register with the Charity to ensure that we are fully compliant with Section 19 legislation, so as not to conflict with taxi legislation. Individual registration for our Ring & Ride service is currently charged at £10 per year.

Although an active marketing campaign was launched for the new service, disappointingly we have not seen the expected demand for the service, compared to other similar schemes in the County and therefore it is intended to review this service over the coming months.

RADFORD CARE GROUP

In April 2019, CT4N Charitable Trust started a new partnership with Radford Care Group, to provide transport to clients attending their day centre in Radford.

Radford Care Group offers a purpose-built centre that provides day time friendship and support for independent individuals. Specialist support is provided for those in the community that need some extra care and for their loved ones who may benefit from some time to themselves.

Operating 1 day per week, we provide door to door transport for clients, so that they can participate in activities such as arts and crafts, speakers, entertainment trips out and various forms of exercise for the mind and body.

Radford Care Group also provide refreshments throughout the day, a 2 course hot lunch, hairdressers on site, facilities for visits from GP's, Nurses, Aromatherapy massage, and offer bathing facilities.

OTHER SERVICES

We also provide weekly transport for Bestop Kitchen, a weekly social eating event held at Bestwood Park Church for anyone in the community to attend, as well as clients attending Nottingham Stroke Club.

A new SEN contract was awarded in September 2019 by Nottinghamshire County Council, to provide a driver and escort for Arnbrook Primary School for a child with additional needs. Originally this contract was only due to be in place until December 2019 but has now been extended until April 2021.

Post year end, three further SEN contracts were awarded by Nottinghamshire County Council to serve Derrymount School in Arnold, Foxwood Academy School in Bramcote and West Bridgford School in West Bridgford.

Finally, CT4N Charitable Trust continues to operate a number of 'ad hoc' trips for Nottingham City Council, providing trips for local school children to attend educational and recreational activities.

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LOCALLINK AND WORKLINK

CT4N Ltd. operates the Locallink and Worklink services on behalf of Nottingham City Council, in the city and the wider conurbation. We also operate a small number of services on behalf of Nottinghamshire County Council, which are also branded and operated as Locallink services.

Locallink services generally operate during the daytime and provide vital links from residential areas to local shops, health centres, leisure facilities, community centres and links to other bus services.

The small size of these buses means that they can access narrower streets and therefore provide a service to those communities, which would otherwise be isolated from the transport network.

Worklink W1 service operates during the peak periods, to provide links from the City Centre to various employment sites at Castle Marina and Lenton Lane Industrial Estate, which is not served by a regular bus service.

During the summer of 2019, a revised Linkbus network was introduced which resulted in a number of services being reduced or withdrawn.

MEDILINK

The Medilink service operates between the Queen's Drive Park and Ride site and links both the City Hospital and QMC via NET Park and Ride at Wilkinson Street.

The service operates every 10 minutes, between 6.00 am and 8.00 pm, Monday to Friday. The service is based at the purpose-built electric bus compound at Queen's Drive Park and Ride site, using a fleet of 11 electric buses.

Working in partnership with Nottingham City Council and Nottingham University Hospitals NHS Trust, Medilink carries on average around 21,000 passengers per week and is our most frequent service, which we have been operating since June 2014.

EAST MIDLANDS GATEWAY

Working in partnership with Nottingham City Council and SEGRO, a new electric shuttle bus service began operating at the new SEGRO Logistics Park at East Midlands Gateway (next to J24 of the M1) in September 2019.

The new bus service provides free travel between the bus interchange (at the entrance to the site) and each of the employment units throughout the day, which saves up to 15 minutes per journey compared to walking, and makes navigating the 700-acre site easier, particularly for those with reduced mobility.

Initially awarded on a 12-month contract, the Gateway Shuttle has become increasingly important in making the site more accessible for those employees that do not have access to a private car and for offering more choice in transport and the contract for operating this service has been extended for a further year.

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FOR THE YEAR ENDED 31 MARCH 2021

ELECTRIC BUS PROJECT

Most of the contracted services that CT4N Ltd. provides for Nottingham City Council are operated with one of their fleet of 58 electric buses. These buses are based at the purpose built electric bus compound, at Queen's Drive Park and Ride site.

As there has been no further growth in the electric bus fleet since 2016, the emphasis is now focussed on getting more efficient use from the vehicles and in particular the regenerative braking.

Working in partnership with Midland Transport Training, CT4N Ltd. have now devised the UK's first electric bus module, which has been incorporated as part of our driver training programme. This forms part of the mandatory driver CPC (Certificate of Professional Competency) training, which all drivers are required to undertake.

KEY ACHIEVEMENTS OVER THE LAST YEAR

Since 2014, CT4N Charitable Trust has seen rapid growth in the number of contracted services operated, and despite the reductions to Nottingham City Council's Linkbus Network, revenue for 2021/22 is expected to be approximately £5m. Since the last Annual General Meeting there have been several improvements and key achievements including:

- Re-branding of Nottingham Community Transport as CT4N Charitable Trust, with all rebranding work scheduled to be completed by the end of the year.
- Establishing a Works Forum so that representatives from across the organisation can meet with the Directors of CT4N, so that we can discuss ideas with colleagues and for any issues to be raised.
- Re-launching our Group Travel self-drive option and reconnected with previous service users to promote social inclusion and community cohesion.
- Successfully launched 'CT4N Travel' as an additional income stream to support the work of our charity.
- Working with Mansfield CVS and Mansfield District Council to launch a pilot community transport scheme to provide Covid vaccination transport for the local community.
- Securing £5,000 from Nottinghamshire County Council's Community Transport Innovation Fund to fund a feasibility study for a community transport scheme in Mansfield.
- Maintaining the 'Westfield' staff welfare package, as part of our staff health and wellbeing policy and trained a number of staff to act as mental health first aiders.
- Continuing to identify areas where further efficiency savings can be made within CT4N.
- Purchasing 3 diesel Optare Solos which had previously been used on Locallink services and sold by Nottingham City Council.
- Securing the Easylink contract for 5 years and acquired newer vehicles to improve service delivery.
- Securing the Locallink contract for 5 years and worked with the City Council to reduce the fleet of EV's needed to operate the remaining network.
- Secured a number of school contracts from Notts County Council and Nottingham High School.
- Continuing work to upgrade the CT4N fleet to ensure all buses operating in Nottingham City Centre will meet Euro VI emissions standards.
- Investing in a new cyber security package from our IT supplier to try and reduce the risk of a cyber-attack.
- Working with Adverta to sell advertising space on our vehicles to generate additional income.
- Signing an agreement with Metro newspapers to distribute their newspapers on our services and at our depot at Sherwood, to generate additional income.
- Attending the 'Ageing Well Day' event in the Old Market Square and recruiting additional volunteer drivers.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS FOR 2021-22

Across CT4N, we enter the new year with continued optimism and are fully intent on continuing the positive steps we have made both operationally and in the back office management. The optimism however does carry a hint of caution, with a risk of further reductions to the Locallink network and the decision regarding the outcome of Medilink pending at the time of writing. For this reason, it is important that we continue to apply our high standards of service delivery and a prudent approach to cost management, to ensure that we can offer a competitive package for any opportunities that may arise. The future plans includes the following:

- Meeting with the new Board of Trustee's to agree the future strategy and direction of CT4N Charitable Trust, including setting objectives to measure progress.
- Producing a business plan for 5 years.
- Setting up sub committees – Finance and audit; Policy and Governance; Development and Marketing.
- Setting up CT4N Training, with the aim of offering D and D1 driver training, MiDAS training and driver CPC training to generate additional income.
- Reviewing the services operated by the charity, including driver and vehicle resources to ensure that resources are utilised as much as possible.
- Further development of the 'Connecting Communities' project, to provide more trips to various venues across Nottingham, Nottinghamshire and the surrounding areas, to promote social inclusion and community cohesion.
- Continuing to develop and expand our charitable services including telephone welfare checks, carrying our shopping and the delivery of meals.
- Continuing to apply for alternative sources of external funding, to further support and develop our charitable services.
- Submitting a bid to the National Lottery to develop our community transport scheme for Mansfield.
- Continuing to raise our profile both within the local community and nationally, which includes increasing the marketing and promotion of all our charitable services to raise awareness.
- Working with other community and voluntary organisations to offer more work experience and other learning opportunities.
- Diversifying the range of bus services operated by CT4N to seek other opportunities for more commercial services, so that CT4N is not so heavily reliant on contracted services from Nottingham City Council.
- Preparing for the launch of the National Bus Strategy in April 2022.
- Reviewing contract profitability of all commercial services operated by CT4N (non Linkbus) due to increase in costs.
- Disposing of older Ford Transit vehicles currently being used on Easylink and reviewing Group Travel vehicles and replacing as necessary.
- Rebranding of all company vehicles/clothing/documents etc. as CT4N Charitable Trust.
- Completing the engine upgrades to Euro VI for the CT4N vehicles.
- Starting work on ISO 9001 accreditation for our Quality Management System.
- Streamlining our phone system with one main contact number for all services.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

RESERVES POLICY

At 31 March 2021 the charitable group has unrestricted reserves of £880,496 and free reserves, being unrestricted reserves less fixed assets (at 31 March 2021: £875,338), of £5,158 (2020: £251,376). Reserves are held to assist with the repairs / refurbishment of vehicles and to assist with any unforeseen vehicle costs. The target level of reserves would be to cover one month's running costs and meet our licencing requirements, and at 31 March 2021 this would currently equate to £501,310. The trustees are conscious that level of reserves held is below the target level and are making every effort to remedy this. The trustees also note that the financial effect of a capital grant recognised in the year, in the sum of £143,055, has contributed toward the cost of fixed asset additions but is reflected in the financial statements, in accordance with reporting standards, as a deferred capital grant and reflected in liabilities (rather than a reduction in the cost of the assets), which has further impacted the reported free reserves.

FINANCIAL REVIEW AND RISK ASSESSMENT

The group has incurred a deficit for the financial year as reported in the Consolidated Statement of Financial Activities. Whilst the total income has increased, mainly as a result of Covid-19 related grant income, expenditure has correspondingly increased as a result of increased vehicle operating costs, depreciation of fixed assets, and other overhead costs including legal fees in respect of employment advice and other office costs. As noted above, the trustees are making every effort to maximise revenues and minimise costs in order to return the charitable group to operating at a surplus.

Capital investment, in the year, to increase the fleet size and upgrade a number of existing vehicles in the fleet, has enabled the group to expand its presence into North Nottinghamshire, as well as meet low emission compliance regulations transporting passengers into Nottingham City Centre.

Further development of both the leadership and wider management team, along with the continued implementation of stringent financial controls have all helped contribute to the positive year. While operational staffing and vehicle costs continue to be the two biggest cost drivers to the business, regular reviews are made to identify possible efficiencies to ensure maximum value to the business.

While the charity continues to operate the Easylink contract and offer the Group Travel service, the profits from these services are not sufficient to support the charity as a standalone operation, the principal objective of CT4N Ltd. remains to be a funding source for the charity in the coming year, with the gift aiding of profits that the charity can reinvest, subject to it satisfying its legal and regulatory obligations.

The principal risks that the charity is subject to are:

- Disruption to the operation of the bus services operated by CT4N Ltd. from external and internal factors.
- Loss of significant contracts including:
 - Locallink base contract (operated by CT4N Ltd.). Renewal was due in January 2019, but currently operated under extension. Release of new tender pending.
 - Easylink – original contract now 8 years old. Renewal was due in January 2019, but currently operated under extension with new tender to be released imminently.
 - Medilink contract. Release of new tender pending.

The trustees have identified the operational risks and implemented strategies to mitigate those risks. In respect of the loss of contract risk there are regular customer reviews to ensure that service delivery is being provided in accordance with the contract requirements.

The main contracts are subject to the normal risks associated with public sector funding in the present economic climate and the trustees are aware of the potential for additional risk due to the Covid-19 pandemic.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of CT4N Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Directors 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 2015 (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate 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.

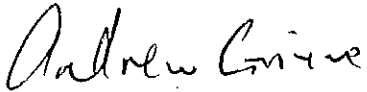
In so far as the trustees are aware:

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

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

This report is prepared in accordance with the Statement of Recommended Practice Accounting and reporting by Charities (FRS 102 effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the members of the board of trustees



Andrew Grieve – CT4N Charitable Trust Limited Chairperson

Date 23/02/2022

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2021

Opinion

We have audited the financial statements of CT4N Charitable Trust (the “parent charitable company”) and its subsidiary (the “group”) for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities (including income and expenditure account), the Consolidated Statement of Financial Position, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of 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 group’s and the parent charitable company’s affairs as at 31 March 2021 and of the group’s 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 and the Charities Act 2011.

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

Other information

The Trustees are responsible for the 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. 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.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2021 (CONTINUED)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 14, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
OF CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2021 (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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.

We considered the nature of the group and parent charitable company's business and its control environment. We also enquired of management about their identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework in which the group and parent charitable company operate and identified key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements, which included the Companies Act 2006, Charities Act 2011, tax legislation and payroll legislation; and
- did not have a direct effect on the financial statements but compliance with which may be fundamental to the group and parent charitable company's ability to operate.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how / where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of accounting adjustments and journal entries, assessed whether accounting estimates were reasonable and accurate and reviewed the accounting records for any significant and unusual transactions. In addition, our procedures to respond to the risks identified included:

- Reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected variances that may indicate risks of material misstatement due to fraud;
- Enquiring of management about any instances of non-compliance with laws and regulations and any instances of known or suspected fraud;

Because of the inherent limitations of an audit, there is a risk that we will not detect all 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 a 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 for the audit of the financial statements is located on the FRC's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
OF CT4N CHARITABLE TRUST
FOR THE YEAR ENDING 31 MARCH 2021 (CONTINUED)

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Handley FCA (Senior Statutory Auditor)
for and on behalf of Cobb Burgin
Chartered Accountants &
Statutory Auditor
3rd Floor
Butt Dyke House
33 Park Row
Nottingham
NG1 6EE

Date: 01/03/2022.....

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDING 31 MARCH 2021

	Note	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income				
Income from donations	4	174	174	-
Income from charitable activities:				
Operation of bus services	5	417,428	417,428	524,604
Income from other trading activities:				
Commercial trading operations	6	4,524,694	4,524,694	4,996,776
Other income	7	<u>870,766</u>	<u>870,766</u>	<u>151,672</u>
Total income		<u>5,813,062</u>	<u>5,813,062</u>	<u>5,673,052</u>
Expenditure				
Expenditure on other trading activities:				
Commercial trading operations		5,498,322	5,498,322	5,018,531
Expenditure on charitable activities:				
Operation of bus services	9	<u>517,398</u>	<u>517,398</u>	<u>582,857</u>
Total expenditure		<u>6,015,720</u>	<u>6,015,720</u>	<u>5,601,388</u>
Tax on activities	11	<u>6,169</u>	<u>6,169</u>	<u>(37,375)</u>
Net income/(expenditure) and net movement in funds for the year		(196,489)	(196,489)	34,289
Reconciliation of funds				
Total Funds brought forward		<u>1,076,985</u>	<u>1,076,985</u>	<u>1,042,696</u>
Total Funds carried forward	22	<u>880,496</u>	<u>880,496</u>	<u>1,076,985</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

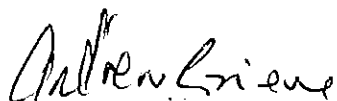
The notes on pages 20 to 33 form part of these financial statements

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2021
COMPANY NUMBER 02270848

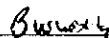
	Note	Group		Company	
		2021 £	2020 £	2021 £	2020 £
Fixed assets					
Investments	12	2,927	-	-	-
Tangible assets	13 & 14	872,411	825,609	176,048	240,165
Investments	15	-	-	50,497	-
		<u>875,338</u>	<u>825,609</u>	<u>226,545</u>	<u>240,165</u>
Current assets					
Debtors	16	1,424,882	1,537,190	480,035	558,277
Cash at bank and in hand		561,148	631,187	54,505	47,952
Total current assets		<u>1,986,030</u>	<u>2,168,377</u>	<u>534,540</u>	<u>606,229</u>
Liabilities					
Creditors falling due within one year	17	(1,768,516)	(1,805,767)	(202,611)	(188,514)
Net current assets		<u>217,514</u>	<u>362,610</u>	<u>331,929</u>	<u>417,715</u>
Total assets less current liabilities		<u>1,092,852</u>	<u>1,188,219</u>	<u>558,474</u>	<u>657,880</u>
Creditors falling due after one year	18	(107,291)	-	-	-
Provisions for liabilities	21	(105,065)	(111,234)	-	-
Net assets		<u>880,496</u>	<u>1,076,985</u>	<u>558,474</u>	<u>657,880</u>
The funds of the group					
Unrestricted income funds	22	<u>880,496</u>	<u>1,076,985</u>	<u>558,474</u>	<u>657,880</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102.

These statements were approved by the board of trustees on: 23/02/2022



A. Grieve - Trustee



B. Wooding - Trustee

The notes on pages 20 to 33 form part of these financial statements

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2021

	Note	Group		Company	
		2021 £	2020 £	2021 £	2020 £
Cash used in operating activities	25	<u>237,623</u>	<u>355,978</u>	<u>6,553</u>	<u>14,232</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(307,662)	(666,777)	-	(62,076)
Sale Proceeds of tangible fixed assets		<u>-</u>	<u>5,628</u>	<u>-</u>	<u>5,417</u>
Cash used in investing activities		<u>(307,662)</u>	<u>(661,149)</u>	<u>-</u>	<u>(56,659)</u>
Cash flows from financing activities					
Repayment of borrowing		<u>-</u>	<u>(5,162)</u>	<u>-</u>	<u>(5,162)</u>
Cash used in financing activities		<u>-</u>	<u>(5,162)</u>	<u>-</u>	<u>(5,152)</u>
Increase (decrease) in cash and cash equivalents in the year		<u>(70,039)</u>	<u>(310,333)</u>	<u>6,553</u>	<u>(47,589)</u>
Cash and cash equivalents at the beginning of the year	26	<u>631,187</u>	<u>941,520</u>	<u>47,952</u>	<u>95,541</u>
Total cash and cash equivalents at the end of the year	26	<u>561,148</u>	<u>631,187</u>	<u>54,505</u>	<u>47,952</u>

The notes on pages 20 to 33 form part of these financial statements

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2021

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:

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

CT4N Charitable Trust meets the definition of a public benefit entity under FRS 102. The financial statements are prepared on a going concern basis under historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the financial currency of the Charity and rounded to the nearest £.

b) Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties concerning the group's ability to continue as a going concern.

c) Group financial statements

The financial statements consolidate the results of the parent charitable company, CT4N Charitable Trust and its subsidiary CT4N Ltd on a line-by-line basis. Separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

d) Income

Income is recognised when the group 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.

Income from charitable activities represents revenue earned from bus transport services operated in accordance with specific service agreements, as well as fare income and hire of vehicles. Where appropriate amounts are shown net of VAT, income from charitable activities is shown at the fair value of the consideration received or receivable.

Income from other trading activities represents gross revenue earned from public transport services operated in accordance with specific service contract agreements, including amounts receivable from concessionary fare schemes, as well as fare income generated from commercial routes operated. Where appropriate, amounts are shown net of VAT. Income from other trading activities is shown at the fair value of the consideration received or receivable.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the group has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received, and the amount can be reliably measured. Capital grants received prior to the introduction of FRS102 are released over the useful life of the asset.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2021 (CONTINUED)

Income received in advance for the provision of transportation services over a specified period of time is deferred until the criteria for income recognition are met.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the group. Designated funds are unrestricted funds of the group which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for the specific transportation projects being operated by the group.

g) 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:

- Expenditure on other trading activities comprise the costs of commercial trading including the costs of providing public transport services and their associated support costs.
- Expenditure on charitable activities includes the costs of providing transportation services for sick and vulnerable people and other transportation service related projects undertaken to further the purposes of the group and their associated support costs.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the group but do not directly undertake charitable activities. Support costs include the senior management team costs and governance costs which support the Charity's services. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 10.

Governance costs comprise all costs involving the public accountability of the group and its compliance with regulation and good practice. These include costs relating to statutory audit, legal fees together with an apportionment of support costs.

i) Leases

Rental payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2021 (CONTINUED)

j) Intangible assets

Intangible assets are initially recognised at cost. After the initial recognition, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Licence plates are being amortised in line with the buses they are attached to at 25% reducing balance.

k) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual Rate
Motor vehicles	25% reducing balance, 10% and 14% straight line
Plant and machinery	15% reducing balance, and 27.5% straight line
IT and office equipment	33% straight line, and 20 straight line
Fixtures and fittings	20% straight line

l) 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.

m) 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.

n) Creditors and provisions

Creditors and provisions are recognised where the group 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.

o) Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Taxation

Taxation for the year comprises current and deferred tax arising in the accounts of the subsidiary. Tax is recognised in the consolidated statement of financial activities.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CT4N CHARITABLE TRUST
FORMERLY NOTTINGHAM COMMUNITY TRANSPORT LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2021 (CONTINUED)

q) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

r) Pensions

Nine employees who were transferred to the group from the NHS upon the award of the Medilink contract were entitled to remain in the NHS Superannuation pension scheme under the Transfer of Undertakings (Protection of Employment) Regulations 2006. This pension scheme is a defined benefit scheme and is administered by the NHS. The full employer's contributions are recharged to the group under S7(2) Direction of the Superannuation (Miscellaneous Provisions) Act 1967. The contributions made to the scheme in 2021 were £18,392 (2020: £19,639). At 31 March 2021 six scheme members remain in employment with the group. There remains the possibility of a pension fund deficit contingent liability, however the Trustees are unable to quantify any such potential liability as such data is not available in respect of the employees involved and the scheme as a whole.

For the remaining employees, the group operates a defined contributions plan for the benefit of its employees. Contributions are expected as they become payable. The contributions made by the group for the year ended 31 March 2021 are treated as an expense and totalled £44,370 (2020: £45,400).

Total pension contributions outstanding at the year end totalled £11,547 (2020: £12870).

2. Legal status of the group

The parent charitable company is a company limited by guarantee and has no share capital. In the event of the parent charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity's registered number and registered office address can be found on page 1.

CT4N Ltd, is a 100% subsidiary of CT4N Charitable Trust, is limited by guarantee and has no share capital. In the event of the company being wound up, the parent company guarantees to pay £1 towards the costs of dissolution and the debts and liabilities of the company. The subsidiary company's registered number is 10465180 and its registered office address is the same as the parent charitable company.

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3. Financial performance of the group

The consolidated statement of financial activities includes the results of the Company's wholly controlled subsidiary which operates the public transport element of the business, CT4N Ltd.

The summary financial performance of the charity alone is:

	Charity	
	2021	2020
	£	£
Income	417,992	524,604
Expenditure on charitable activities	(517,398)	(582,857)
Net (expenditure)/income	(99,406)	(58,253)
Total funds brought forward	657,880	716,133
Total funds carried forward	558,474	657,880

4. Income from donations

	Charity	
	2021	2020
	£	£
Donations	174	-

5. Income from charitable activities

	Charity	
	Unrestricted	Unrestricted
	Funds	Funds
	2021	2020
	£	£
Nottingham City Council	331,393	356,974
Nottinghamshire County Council	10,000	16,067
Bus Service Operators Fuel Grant	8,000	10,866
Membership	25	492
Other Customers	13,535	113,327
Fares received	6,937	26,878
Performance related grants	47,538	-
Total income from charitable activities	417,428	524,604

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6. Income from other trading activities

	2021	2020
	£	£
Service contract income	3,875,172	4,085,479
BSOG grant income	81,564	77,050
Fares	567,958	834,247
	<u>4,524,694</u>	<u>4,996,776</u>

7. Other income

	2021	2020
	£	£
Interest	390	-
Storage and usage fees	289,034	137,242
Sundry receipts	341	14,430
Covid-19 Bus Service Support Grant	376,536	-
Release of capital grant	28,611	-
Performance related grant	175,854	-
	<u>870,766</u>	<u>151,672</u>

8. Income earned from other activities

The wholly controlled trading subsidiary CT4N Ltd is incorporated in the United Kingdom (company number 10465180). The Company intends to pay some of its profits to the Charity under the gift aid scheme, while retaining some funds to invest in future growth. CT4N Ltd operates all of the commercial contracts previously operated by the Charity.

The summary financial performance of the subsidiary alone is:

	Subsidiary	
	2021	2020
	£	£
Turnover	4,524,694	4,919,726
Cost of sales and administration expenses	(5,498,322)	(5,018,531)
Other operating income	870,376	242,220
Taxation	6,169	(37,375)
	<u>(97,083)</u>	<u>106,040</u>
Net (deficit)/surplus	(97,083)	106,040
Amount gift aided to the Charity	-	-
Retained deficit in the subsidiary	<u>(97,083)</u>	<u>106,040</u>

The net assets of the subsidiary at 31 March 2021 were £371,872 (2020: £418,458).

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9. Analysis of expenditure on charitable activities

	2021	2020
	£	£
Operational staff salaries	218,455	238,257
Other staff costs	792	1,745
Direct vehicle Costs	95,309	99,284
Facilities costs	11,819	10,328
Advertising and marketing	-	1,870
Information and communications	-	254
Subscriptions	402	977
Travel expenses	-	286
Depreciation	64,117	80,597
Profit on disposal of fixed assets	-	(2,263)
Governance and support costs (note 10)	126,504	151,522
Total	<u>517,398</u>	<u>582,857</u>

10. Analysis of governance and support costs

	2021	2020
	£	£
Audit fees	4,090	4,090
Professional fees	-	334
Legal fees	783	295
Payroll and pension fees	2,406	4,273
Bank charges	315	617
Salaries and wages	109,861	116,253
Insurance costs (excluding direct vehicle)	3,057	5,128
General office costs	1,006	7,962
Sundry expenses	164	3,564
Cash processing costs	4,822	8,745
Hire purchase interest	-	261
Total	<u>126,504</u>	<u>151,522</u>

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11. Taxation

Analysis of the tax charge

The tax charge on the result for the year was as follows:

	2021	2020
	£	£
Current tax:		
UK corporation tax	-	(62,889)
Deferred tax	<u>(6,169)</u>	<u>100,264</u>
Tax on activities	<u>(6,169)</u>	<u>37,375</u>

Reconciliation of total tax charge included in the statement of financial activities

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2021	2020
	£	£
Surplus/(deficit) before tax	<u>(202,658)</u>	<u>71,664</u>
Surplus multiplied by the standard rate of corporation tax in the UK of 19% (2020:19%)	(38,505)	13,616
Effects of:		
Capital allowances in excess of depreciation	10,793	(99,798)
Effect of disallowed expenditure	18,846	2,784
Effect of tax losses brought forward	(9,441)	72,330
Timing differences	(6,169)	100,264
Effect of non taxable (deficit)/surplus	18,887	11,068
Tax not provided	(580)	-
Overprovision in prior year	-	(62,889)
Total tax charge	<u>(6,169)</u>	<u>37,375</u>

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12. Intangible Fixed Assets – Group

	Other Intangible assets
Cost	
Additions	3,943
At 31 March 2021	<u><u>3,943</u></u>
Amortisation	
Charge for the year	
At 31 March 2021	<u>1,016</u>
Net book value	<u><u>1,016</u></u>
At 31 March 2021	<u><u>2,927</u></u>

13. Tangible fixed assets – group

	Plant & Machinery	IT Equipment	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2020	51,518	76,366	93,798	1,079,452	1,301,134
Additions	6,966	14,714	1,445	284,537	307,662
Disposals	-	-	-	(5,098)	(5,098)
At 31 March 2021	<u><u>58,484</u></u>	<u><u>91,080</u></u>	<u><u>95,243</u></u>	<u><u>1,358,891</u></u>	<u><u>1,603,698</u></u>
Depreciation					
At 1 April 2020	29,054	56,841	69,684	319,946	475,525
Charge for year	8,340	12,195	13,838	222,544	256,917
Disposals	-	-	-	(1,155)	(1,155)
At 31 March 2021	<u><u>37,394</u></u>	<u><u>69,036</u></u>	<u><u>83,522</u></u>	<u><u>541,335</u></u>	<u><u>731,287</u></u>
Net book value					
At 1 April 2020	<u><u>22,464</u></u>	<u><u>19,525</u></u>	<u><u>24,114</u></u>	<u><u>759,506</u></u>	<u><u>825,609</u></u>
At 31 March 2021	<u><u>21,090</u></u>	<u><u>22,044</u></u>	<u><u>11,721</u></u>	<u><u>817,556</u></u>	<u><u>872,411</u></u>

Fixed assets which were acquired in November 2015 through the provision of capital grants from Nottingham City Council are included in the figures above at 31 March 2021. These assets had a net book value of £42,536 (2020: £56,681) at the year end and these assets are included in motor vehicles.

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14. Tangible fixed assets – Charity (parent company) only

	Plant & Machinery £	IT Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2020	46,970	62,162	91,448	431,372	631,952
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2021	<u>46,970</u>	<u>62,162</u>	<u>91,448</u>	<u>431,372</u>	<u>631,952</u>
Depreciation					
At 1 April 2020	28,043	53,400	69,171	241,173	391,787
Charge for year	6,492	6,213	13,199	38,213	64,117
Disposals	-	-	-	-	-
At 31 March 2021	<u>34,535</u>	<u>59,613</u>	<u>82,370</u>	<u>279,386</u>	<u>455,904</u>
Net book value					
At 1 April 2020	<u>18,927</u>	<u>8,762</u>	<u>22,277</u>	<u>190,199</u>	<u>240,165</u>
At 31 March 2021	<u>12,435</u>	<u>2,549</u>	<u>9,078</u>	<u>151,986</u>	<u>176,048</u>

15. Investments

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Investment in group undertakings	-	-	50,497	-
	<u>-</u>	<u>-</u>	<u>50,497</u>	<u>-</u>

16. Debtors

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	266,506	353,021	131,491	137,448
Other debtors	437,207	474,792	17,201	32,634
VAT	90,681	77,840	3,907	2,046
Taxation	62,911	62,911	-	-
Amounts owed by group undertakings	-	-	58,261	351,210
Prepayments	567,577	568,626	28,157	34,939
	<u>1,424,882</u>	<u>1,537,190</u>	<u>239,017</u>	<u>558,277</u>
Amounts falling due after one year				
Amounts owed by group undertakings	-	-	241,018	-
	<u>1,424,882</u>	<u>1,537,190</u>	<u>480,035</u>	<u>558,277</u>

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17. Creditors

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	934,700	1,215,786	47,429	60,609
Tax and social security	64,402	55,871	20,458	9,392
Other creditors	348,672	300,790	100,235	99,912
Accrued expenses	420,742	233,320	34,489	18,601
	<u>1,768,516</u>	<u>1,805,767</u>	<u>202,611</u>	<u>188,514</u>

18. Creditors due in greater than one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Deferred income	<u>107,291</u>	<u>-</u>	<u>-</u>	<u>-</u>

19. Employee costs and numbers

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Salary costs	2,795,357	2,827,654	312,121	329,606
Social security costs	218,065	226,619	12,860	20,278
Pension contributions	62,762	65,039	3,335	4,626
	<u>3,076,184</u>	<u>3,119,312</u>	<u>328,316</u>	<u>354,510</u>

No employee received emoluments of more than £60,000.

The average number of group employees during the year was 136 (2020: 138). The 2021 figure for the Company was 22. The 2020 figure for the Company was 25.

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The average number of group operational staff during the year was 124 (2020: 126). The 2021 figure for the Company was 22. The 2020 figure for the Company was 25.

During the year the group contributed to the NHS superannuation scheme on behalf of 6 employees (2020: 6 employees).

Key management personnel

Total payments to key management personnel including benefits for the year amounted to £261,479 (Company: £14,629, Subsidiary: £246,849) (2020: £361,117, Company: £55,903, Subsidiary: £305,214).

Trustees' remuneration, benefits and expenses

No Trustees received any expenses, remuneration or benefits during the year.

20. Net incoming resources

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Recharged NHS pension costs (included in pension contributions)	18,392	19,639	-	-
Depreciation	256,917	157,312	64,117	80,597
Profit on disposal of fixed assets	-	(2,189)	-	(2,263)
Release of deferred capital grant	(28,611)	(18,905)	-	-
Auditor's remuneration	12,090	10,090	4,090	4,090
	<u>18,392</u>	<u>19,639</u>	<u>64,117</u>	<u>80,597</u>

21. Provisions for liabilities

	2021 £	2020 £
Deferred tax:		
Timing differences	<u>105,065</u>	<u>111,234</u>
		Deferred tax
		£
Balance at 1 April 2020		111,234
Provided during year		<u>(6,169)</u>
Balance at 31 March 2021		<u>105,065</u>

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22. Analysis of group funds

Analysis of movements in unrestricted group funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Funds at 31 March 2021 £
General fund	1,076,339	5,813,062	6,009,551	879,850
Designated information provision for the Linkbus network	646	-	-	646
	<u>1,076,985</u>	<u>5,813,062</u>	<u>6,009,551</u>	<u>880,496</u>

Name of unrestricted fund, description, nature and purpose of the fund

General Funds - The 'free reserves' after allowing for all designated funds.

Designated funds - Designated information provision for the Linkbus network is funds received from Nottingham City Council set aside to fund marketing and information about the Linkbus network and the transfer of the Linkbus network to CT4N Ltd.

23. Leases

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Due in less than one year	76,139	64,089	72,867	60,817
Due between 1-5 years	283,625	246,639	280,625	240,367
Due in greater than 5 years	65,000	120,000	65,000	120,000
	<u>424,764</u>	<u>430,728</u>	<u>418,492</u>	<u>421,184</u>

24. In kind transactions

The group is provided with 58 (2020: 63) diesel and electric powered vehicles, owned by Nottingham City Council, in order for the group to deliver its various services. The group is responsible for the upkeep and maintenance of the electric vehicles. The warranty on these vehicles expired in March 2019. The maintenance costs relating to the diesel vehicles are recharged to the council as part of their service contract, with the exception of MOT's.

Types of vehicle	Number of vehicles at 31 March 2021	Number of vehicles at 31 March 2020
Electric vehicles	58	58
Diesel vehicles	-	5
Total Nottingham City Council vehicles	<u>58</u>	<u>63</u>

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25. Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Net movement in funds	(196,489)	34,290	(99,406)	(58,253)
Add back amortisation	1,016	-	-	-
Add back depreciation	256,917	157,309	64,117	80,597
Movement in deferred tax provision	(6,169)	100,264	-	-
Profit on disposal of tangible fixed assets	-	(2,189)	-	(2,263)
Decrease (increase) in trade and other debtors	112,308	(369,452)	27,746	(24,121)
Increase (decrease) in trade and other creditors	70,040	435,757	14,096	18,272
	<u>237,623</u>	<u>355,978</u>	<u>6,553</u>	<u>14,232</u>
Net cash used in operating activities	237,623	355,978	6,553	14,232

26. Cash and cash equivalents

The amounts disclosed on the consolidated statement of cash flows in respect of cash and cash equivalents are in respect of those consolidated statement of financial position amounts:

	31 March 2021 £	31 March 2020 £
Cash and cash equivalents	<u>561,148</u>	<u>631,187</u>

27. Capital commitments

At the balance sheet date, the group was committed to capital expenditure totalling £Nil (2020: £Nil).

28. Related party disclosures – charity (parent company) only

During the year a loan existed between the charitable company and its subsidiary company, CT4N Ltd (company number 10465180). The balance due from CT4N Ltd at the year end was £299,279 (2020: £351,210). This loan is repayable over 11 years and relates to working capital to facilitate the groups plans for investment in capital expenditure. The loan is unsecured with interest being charged at the Bank of England's base rate.

During the year the company recharged administration, premises and wages costs to its subsidiary totalling £562,970 (2020: £327,414) and was recharged fuel and wages costs by its subsidiary totalling £89,209 (2020: £73,894). At the balance sheet date there was an amount owed to the subsidiary contained within trade debtors of £119,896 (2020: £95,626) and an amount of £6,840 (2020: £20,194) contained within other debtors.

