

**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**  
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**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, 3<sup>rd</sup> 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**  
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**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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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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**TRUSTEES REPORT (INCORPORATING THE DIRECTORS REPORT)**  
**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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**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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- 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.

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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.

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**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**  
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**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  
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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  
(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)**

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

3<sup>rd</sup> Floor

Butt Dyke House

33 Park Row

Nottingham

NG1 6EE

Date: 29<sup>th</sup> 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 £
<b>Income</b>				
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>
<b>Total income</b>		<u><u>5,912,581</u></u>	<u><u>5,912,581</u></u>	<u><u>5,813,062</u></u>
<b>Expenditure</b>				
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>
<b>Total expenditure</b>		<u><u>5,652,262</u></u>	<u><u>5,652,265</u></u>	<u><u>6,015,720</u></u>
<b>Tax on activities</b>		<u><u>(16,346)</u></u>	<u><u>(16,346)</u></u>	<u><u>6,169</u></u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		276,662	276,662	(196,489)
<b>Reconciliation of funds</b>				
Total Funds brought forward		<u>880,496</u>	<u>880,496</u>	<u>1,076,985</u>
<b>Total Funds carried forward</b>	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**

		<b>Group</b>		<b>Company</b>	
		<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Note</b>				
<b>Fixed assets</b>					
Intangible assets	<b>10</b>	<b>3,290</b>	2,927	-	-
Tangible assets	<b>11 &amp; 12</b>	<b>780,998</b>	872,411	<b>131,383</b>	176,048
Investments	<b>13</b>	<b>-</b>	-	<b>49,215</b>	50,497
		<u>784,289</u>	<u>875,338</u>	<u>180,598</u>	<u>226,545</u>
<b>Current assets</b>					
Debtors	<b>14</b>	<b>936,768</b>	1,424,882	<b>378,901</b>	480,035
Cash at bank and in hand		<b>1,172,497</b>	561,148	<b>180,929</b>	54,505
<b>Total current assets</b>		<b>2,109,265</b>	1,986,030	<b>559,830</b>	534,540
<b>Liabilities</b>					
Creditors falling due within one year	<b>15</b>	<b>(1,521,113)</b>	(1,768,516)	<b>(149,581)</b>	(202,611)
<b>Net current assets</b>		<b>588,152</b>	217,514	<b>410,249</b>	331,929
<b>Total assets less current liabilities</b>		<b>1,372,440</b>	1,092,852	<b>590,847</b>	558,474
<b>Creditors falling due after one year</b>	<b>16</b>	<b>(127,700)</b>	(107,291)	-	-
<b>Provisions for liabilities</b>	<b>17</b>	<b>(87,582)</b>	(105,065)	-	-
<b>Net assets</b>		<b>1,157,158</b>	880,496	<b>590,847</b>	558,474
<b>The funds of the group</b>					
Unrestricted income funds	<b>18</b>	<b>1,157,158</b>	880,496	<b>590,847</b>	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 £
<b>Cash generated from operations (used in operating activities)</b>	22	<u>765,406</u>	<u>237,623</u>	<u>123,177</u>	<u>6,553</u>
<b>Cash flows from investing activities</b>					
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	-
<b>Cash generated (used) in investing activities</b>		<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>
<b>Total cash and cash equivalents at the end of the year</b>	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  
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**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:

<b>Asset Category</b>	<b>Annual Rate</b>
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>
<b>Total income from charitable activities</b>	<b><u>488,422</u></b>	<b><u>417,428</u></b>

**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
<b>Total</b>	<b>458,634</b>	<b>517,398</b>

**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
<b>Total</b>	<b>109,434</b>	<b>126,504</b>

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

**9. Employee costs and numbers**

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

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

**11. Tangible fixed assets – group**

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

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

	Plant & Machinery £	IT Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>Cost</b>					
At 1 April 2021	46,970	62,161	91,448	431,372	631,951
Additions	-	597	-	-	597
Disposals	-	-	-	-	-
<b>At 31 March 2022</b>	<u><u>46,970</u></u>	<u><u>62,758</u></u>	<u><u>91,448</u></u>	<u><u>431,372</u></u>	<u><u>632,548</u></u>
<b>Depreciation</b>					
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	-	-	-	-	-
<b>At 31 March 2022</b>	<u><u>36,673</u></u>	<u><u>61,608</u></u>	<u><u>91,448</u></u>	<u><u>311,436</u></u>	<u><u>501,165</u></u>
<b>Net book value</b>					
At 31 March 2021	<u><u>12,435</u></u>	<u><u>2,549</u></u>	<u><u>9,078</u></u>	<u><u>151,986</u></u>	<u><u>176,048</u></u>
<b>At 31 March 2022</b>	<u><u>10,297</u></u>	<u><u>1,150</u></u>	<u><u>-</u></u>	<u><u>119,936</u></u>	<u><u>131,383</u></u>

**13. Investments**

	Group		Company	
	2021 £	2021 £	2021 £	2021 £
Investment in group undertakings	-	-	49,215	50,497
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>49,215</u></u>	<u><u>50,497</u></u>

**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
	<u><u>936,768</u></u>	<u><u>1,424,882</u></u>	<u><u>164,986</u></u>	<u><u>239,017</u></u>
<b>Amounts falling due after one year</b>				
Amounts owed by group undertakings	-	-	213,915	241,018
	<u><u>936,768</u></u>	<u><u>1,424,822</u></u>	<u><u>378,901</u></u>	<u><u>480,035</u></u>

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**15. Creditors**

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

**16. Creditors due in greater than one year**

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

**17. Provisions for liabilities**

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

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**18. Analysis of group funds**

**Analysis of movements in unrestricted group funds**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Funds at 31 March 2022 £</b>
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:

	<b>Subsidiary</b>	
	<b>2022 £</b>	<b>2021 £</b>
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	-	-
<b>Retained deficit in the subsidiary</b>	<u>244,291</u>	<u>(97,083)</u>

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

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**20. Leases**

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

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

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

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

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**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:

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