TRANSAID WORLDWIDE SERVICES LIMITED

England & Wales · Charity number 1072105

Details

Other names	TRANSAID
Status	Registered
Legal form	Charitable company
Company number	03511363
Registered	1998-10-24
Register	View on the Charity Commission register

Contact

Address	Transaid 137 Euston Road London NW1 2AA
Phone	02073878136
Email	cosec@transaid.org
Website	www.transaid.org

Activities

Objects: THE PROMOTION OF GOOD HEALTH AND COMMUNITY DEVELOPMENT, AND THE RELIEF OF THOSE IN NEED BY REASON OF THEIR AGE, ILL-HEALTH, DISABILITY OR FINANCIAL HARDSHIP IN THE DEVELOPING COUNTRIES BY THE PROVISION OF EFFICIENT, EFFECTIVE AND SAFE TRANSPORT

Activities: Transaid is an international development charity. We identify, champion, implement and share local transport solutions to improve access to basic services and economic opportunity for people in Africa and in developing countries. We partner with local communities, governments, donors and organisations to achieve our aims and facilitate exchange of skills and knowledge gained from our projects.

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Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Ghana
- Kenya
- Madagascar
- Namibia
- Nigeria
- Sierra Leone
- Tanzania
- Uganda
- Zambia

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,488,760	£1,465,094	£496,311	13
2024-03-31	£1,193,954	£1,161,221	£472,645	12
2023-03-31	£1,356,683	£1,291,196	£439,912	13
2022-03-31	£1,258,043	£1,298,462	£374,425	13
2021-03-31	£868,170	£1,019,651	£414,844	12

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Trustees

Name	Role	Appointed
Astrid Josephina Hendrika Van Der Burgt		2023-07-05
Dr Olive Chifefe Kobusingye		2021-07-01
Gavin Glen Williams		2021-06-01
James Gregory Garnett Keeler		2014-01-14
Joan Nicol Aitken		2019-04-02
John Paul Milner		2023-04-26
Julia Bunting		2021-10-13
Phideliah Sichone Mwaba		2018-07-17
Philip William Roe		2023-07-05
Phillip Kamutenga		2023-04-26
Sharnjit Kaur Samra		2023-07-05
WILLIAM HOWIE		

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TRANSAID WORLDWIDE SERVICES LIMITED

England & Wales - Charity number 1072105

Accounts

Company number: 03511363
Charity Number: 1072105

Transaid Worldwide Services Limited

Report and financial statements

For the year ended 31 March 2025

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Transaid Worldwide Services Limited

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For the year ended 31 March 2025

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Transaid Worldwide Services Limited

Reference and administrative information

For the year ended 31 March 2025

Company number	03511363	
Country of incorporation	United Kingdom	
Charity number	1072105	
Country of registration	England & Wales	
Registered office and operational address	137 Euston Road London NW1 2AA	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	William Howie	
	James Keeler	
	Phidelia Mwaba	
	Alan Hunt	
	Joan Aitken	Chairperson
	Olive Kobusingye	
	Gavin Williams	
	Julia Bunting	
	Paul Milner	
	Phillip Kamutenga	
	Astrid van der Burgt	
	Philip Roe	
	Sharnjit Samra	
Secretary	Christine Mellor	(Appointed July 2024)
Chief Executive	Caroline Barber	
Bankers	The Royal Bank of Scotland 36 St Andrews Square Edinburgh EH1 1YB	
Investment Managers	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET	

Solicitors	Reed Smith LLP 125 London Wall London EC2Y 5AL
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON EC1Y 0TG

The trustees present their report and the audited financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to the communities that it supports. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes. The organisational strategy was reviewed in 2023 and a refreshed strategy for 2024-2026 was approved by the trustees in January 2024.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Transaid is an international development organisation that transforms lives through safe, available, and sustainable transport. We work with communities, partners, and governments to address transport challenges primarily across sub-Saharan Africa.

Our strategy is centred around four main focus areas that are key to driving our mission and delivering lasting impact. These priorities guide our work and help us achieve our goals in the most effective and sustainable way. Transaid has been implementing programmes and raising funds over the last year in line with this strategy.

1. Transaid's primary focus is to continue to design, deliver and advocate for programmes delivering sustainable improvement in road safety and access to health across sub-Saharan Africa where there continues to be tremendous unmet need. Transaid and our partners have continued to deliver impactful programmes during the year. Headline results of these programmes are presented later in this report. As part of our influencing and advocacy efforts we continue to develop technical briefs, journal articles, host webinars, contribute to research and speak at key conferences.

2. Impact and Scale: In line with our strategy 2024–2026, we aimed to increase our impact and scale over the last year.

Despite the challenging environment, we continue to implement road safety programmes and maintain our enviable relationship with corporate partners in the transport and logistics sector. We have had some growth in our access to healthcare activities in 2024/2025 (compared with the previous year), with new health supply chain strengthening activities in Ethiopia. We also took the decision to use some of Transaid's reserves to catalyse our health programmes and particularly to support communities in Central Province, Zambia as part of the Mobilising Access to Maternal Health Services Zambia (MAMaZ) and MAMaZ Against Malaria (MAM) programmes in Zambia. Our approach continues to be one of working with partners, governments, non-governmental organisations, donors and the private sector. We believe this is the best approach to strengthen the impact of our programmes, to ensure that programmes are locally led, sustainable and to achieve scale. We have also continued to advocate for other partners to adopt our approaches and models, as a route to scale and to differentiate our offering by harnessing specialist expertise through our corporate partners.

3. Engage and inspire our supporters (corporate and development sector) to build strong partnerships for long-term strategic partnerships that maximise impact and generate more funding. We have continued investing in our communications, producing regular and relevant social media content and regular e-shots. We have seen increased engagement with our social media platforms, our website and our knowledge centre. This has led to increased understanding about Transaid's work, stronger partnerships and more engagement. We were delighted to launch a new website in March 2025 that is more user friendly, visually appealing and explains Transaid's work and mission effectively. Alongside the new website, we also refreshed Transaid's brand and narrative. We have maximised opportunities at events to increase fundraising efforts and long-term support. In addition, we have been developing new engagement programmes and new events.

   Transaid continued to benefit from the support of our Patron, HRH The Princess Royal and were grateful for her attendance at our Showcase in November 2024 and her visits to the Multimodal Exhibition in June 2024, and in February 2025 to Arbuthnot Latham & Co. Ltd parent company of Transaid's corporate partner Asset Alliance Group. Our relationships with our corporate partners are very important to Transaid. Transaid develops meaningful and mutually beneficial partnerships which are also appreciated by our donors and development partners. Transaid currently has 32 corporate partners. As set out later, Transaid continues to benefit from the provision of technical volunteers and equipment/training vehicles from our corporate members.

4. A resilient and sustainable organisation with sufficient funds to sustain its work with an increasing local presence and strength in sub-Saharan Africa. We recognise that Transaid needs to bring in sufficient funds to keep our overheads proportionate and ensure that we deliver value for money in our programmes. 2024/25 has been another challenging year in terms of securing grant income. Despite this, we have still managed to complete the year on budget and protect our reserves. This year has seen promotions in the team, recruitment and investment in training, staff wellbeing and development as well as some modest investment

in our office in London. We have also invested in a new website, Payroll and HR system, VAT review and our cyber security processes.

Achievements and performance

The organisation's main activities and the communities it aims to support are outlined below. Transaid's charitable activities focus on improving road safety and access to health services. These activities are undertaken to further Transaid's charitable purposes for the public benefit in the areas where we work and predominantly in sub-Saharan Africa.

Transaid is committed to improving road safety in sub-Saharan Africa through expanding Transaid's professional driver training programmes as well as its helmet safety initiatives. Equally, Transaid remains committed to improving access to healthcare, implementing emergency transport solutions and strengthening resilience in health supply chains. In both areas, Transaid continues to develop and disseminate new resources via its knowledge centre.

Road safety:

The World Health Organization's Global Road Safety Status Report (2023), states that approximately 1.19 million people die each year in road traffic crashes, making these incidents the leading cause of death for children and young adults aged 5-29 years. Additionally, between 20 and 50 million people suffer non-fatal injuries annually, often resulting in long-term disabilities. Nearly one-fifth of global road traffic deaths occur in Africa, despite having just 3% of registered vehicles and equating to approximately 650 fatalities daily. Pedestrians, cyclists, and motorcyclists represent almost 50% of these fatalities (Africa Transport Policy Program (SSATP), 2025).

Demonstrating its ongoing dedication to road safety, Transaid has continued rolling out initiatives across Ghana, Kenya, South Africa, Tanzania, Uganda, and Zambia. These efforts focus on key challenges such as expanding access to driver training, promoting motorcycle helmet safety, and improving transport accessibility for women. As we noted last year the growth in two and three wheelers in sub-Saharan Africa continues exponentially and brings risks to riders and passengers. Rider training and helmet wearing are vital to reducing risk. As can be seen in the table below and in the tables later in this report we continue to use our expertise and knowledge in road safety not least through the model of training trainers and cascading opportunities in that way.

Between April 2024 and March 2025, Transaid has continued to work with local partners as well as corporate supporters to deliver impactful road safety programmes. During this time, Transaid has delivered training to 44 trainers in Ghana (29), Tanzania (6), and Zambia (9), and Transaid's partners trained more than 9,000 drivers (see table below).

Country	Name of Training Institution	Number of people trained by Vehicle Class/Category	Total number of people trained 2024/25
Ghana	Various	D - 59, F – 474 (D - HGV not exceeding 35000kg, F - HGV above 35000kg)	533
Tanzania	National Institute of Transport (NIT)	PSV - 2137, HGV - 248, VIP - 1351, Fork Lift - 33, Defensive driving - 307, Grade one - 334, Senior drivers – 42	4,481
Uganda	Safe Way Right Way (SWRW) Driver Training Centre	HGV (Class C & CE) - 283; Refresher (C & CE) - 134; PSV (Class DE) - 13	430
Zambia	Industrial Training Centre (ITC)	HGV (Class C) - 1527; HGV (Class CE) - 586; PSV (Class C) - 15; FLT - 945; Motorcycle - 85; Hazchem - 55; Defensive Driving - 439	3,652
TOTALS			**9,096**

Ghana - Driving Safety Across Ghana (DSAG) (funded by Puma Energy Foundation)

Following the success of the previous driver training project in Ghana (the major achievement in this period being the official launch of the new HGV driver training standard by the DVLA), this project launched in August 2024 and will run until January 2027. It builds on the success of the previous Ghana project and aims to support the rollout of the HGV driver training standard nationwide.

To date, the following activities have been delivered:

- Eight new refresher training modules have been developed. The topics are:
  - Speeding
  - Alcohol and drug impairment
  - Fatigue
  - Overtaking
  - Pre-drive vehicle checks
  - Blind spots
  - Negotiating roundabouts
  - Night driving
- 16 driver trainers in Kumasi were trained with the new refresher training modules
- 96 drivers from all over Ghana attended training on the eight new modules and were also given first aid training and received sensitisation on axle weight
- Three factsheets with road safety messages have been developed
- 3,843 drivers have received in-person sensitisation[1]
- 1,657 drivers have received sensitisation[2] through WhatsApp messaging

[1] The in-person sensitisation consists of spoken sessions with drivers and covers topics such as fitness to drive (fatigue, alcohol & drugs and stress), pre-drive inspection and managing breakdowns including triangles & vests. Content is carefully aligned with the new Ghana heavy goods vehicle (HGV) driver training standard. All participants are given digital factsheets to serve as an aide memoire.

Zambia – Industrial Training Centre (ITC)

The ITC continues to see growth in its training figures this reporting period, with a 33% increase. This continues the trend of the previous periods, with a 39% increase in the previous period and a 27% increase in the period before. This continued growth highlights the ITC's important position as a training centre in Zambia and its positive reputation for quality training.
A professional volunteer from The Malcolm Group conducted HGV training of trainers for six trainers and a professional volunteer from Miniclipper Logistics conducted HGV ToT training for three trainers.

This year ITC received two donated tractor units from The Malcolm Group and a rigid truck from Asset Alliance Group. All three came with Microlise telematics units and Brigade Electronics cameras installed to continue supporting driver training at ITC and understanding of modern vehicle technologies.

Tanzania – National Institute of Transport (NIT)

NIT saw a decrease of 29% compared with last year's training numbers. However, 4481 drivers were still trained in the period. It is worth noting that for the previous period of 2023/24 the training total had increased by 75% on the 2022/23 reporting period. Although this year the figure is down, it is in the context of last year's substantial spike for such reasons as the enhanced enforcement measures through inspections by the Police Force and the implementation of tailor-made training programmes organised for clients (transporters).

Uganda – Safe Way Right Way (SWRW)

Transaid continues to support SWRW and SWRW continues to be a valued member of the Road Safety Steering Group[3] and partner for road safety and driver training in the region.

The SWRW driver training centre trained 430 drivers in this reporting period, an increase of 15% from last year's figures with the majority being for new licence acquisition. This increase happened despite an increase in the cost of training as the training centre adapts to life without external donor core funding. This shows that our model of cascading training can lead to sustainable local solutions.

Kenya – Kenya National Helmet Wearing Coalition (funded by FIA Foundation)

Phase 3 (June 2024 – November 2025) of this project continues to strengthen collaboration amongst key stakeholders to address motorcycle safety, and now focuses efforts on supporting the establishment of a helmet testing lab in Kenya and initiating regional dialogue around helmet safety. During this period, as part of Coalition activities;

- Meetings continue to take place quarterly with strong attendance and an ever-expanding network of key stakeholders involved both at meetings, social media and via the Coalition's WhatsApp group. The Coalition is now chaired by its members and hosted by the National Transport Safety Authority.
- The Affordable Helmet Initiative (to help equip riders with quality helmets) expanded to six motorcycle cooperatives in Mombasa

[3] Transaid chairs a quarterly Road Safety Steering Group that brings together partners from Zambia, Uganda and Tanzania to share knowledge and new approaches. Transaid was able to bring this group together, in person, in June 2024.

- SWRW Kenya produced three safety videos on Transaid's YouTube channel promoting the wearing and safe use of helmets.
- Transaid supported the establishment of a pan African call to action, the Safe African Helmet Initiative (SAHI), and its inaugural event in Kigali in December 2024. The event involved five countries (Ethiopia, Kenya, Rwanda, Tanzania and Uganda) and was timed to coincide with the opening of the first African helmet testing lab in Rwanda.

Transaid's motorcycle safety work continues to reach wider audiences, building on the "A Fare Price….4" report launched in the last period, with a presentation at the 4th Global Ministerial Conference on Road Safety in Morocco focused on this project.

Kenya – Madereva Salama Zaidi (funded by Lloyd's Register Foundation)

This project, launched in September 2024 and running until April 2025, involves a partnership with North Star Alliance to develop and distribute road safety and health messaging to truck drivers in and around Jomvu and Kipevu Roadside Wellness Centres (RWCs), located close to Mombasa port. These RWCs were selected to reach drivers at the start of their journey along the Northern Corridor, travelling to East and Central Africa.

Two factsheets, focusing on cargo security and HIV/AIDS awareness, were designed with support from the Kenya Transporter's Association (KTA). 1735 factsheets and stickers were distributed in this reporting period.

With additional funding, from Morel and the Gibbs Trust, this initiative was able to provide eye tests for 700 drivers, providing 361 corrective glasses to drivers. Furthermore, those with eye conditions have been referred for appropriate medical treatment.

South Africa – Safer public transport for women (funded by the Canada Fund for Local Initiatives (CFLI))

In November 2024, Transaid partnered with SANTACO (South African National Taxi Council) to improve safe access to public transportation for women in the Western Cape. Minibus taxis are the primary mode of public transport for most people and are a vital component in accessing education and employment. However, women have reported concerns about their personal safety and security, and so this project aims to improve the awareness of sexual and gender-based violence, including strengthening reporting.

Eight associations representing over 1000 minibus taxis have now committed to adopting the Safe Taxi Charter, which was developed by SANTACO's Women's Desk. Each participating vehicle receives a printed copy of the charter and two stickers featuring QR codes allowing commuters to access the charter online as well as other resources linked to gender-based violence.

Drivers and sliding door operators will receive gender-based violence recognition training with the goal of reaching more than 100 drivers and identifying 'champions' to support passengers

[4] The report sets out the context of motorcycle taxis in Kenya, key findings from analysis of hospital records, national data analysis, observational studies and interviews and recommendations to tackle motorcycle taxi injuries and deaths.

reporting issues. Focus groups with commuters will examine the uptake of the charter, and an end-of-project dissemination event will seek to promote scaling up this initiative.

Access to Health:

In its ongoing efforts to strengthen access to healthcare, Transaid implements projects focusing on the needs of pregnant women, children under six with suspected severe malaria, supply chain resilience and emergency transport systems.

According to recent World Health Organization data, sub-Saharan Africa accounted for approximately 70% of global maternal deaths in 2023 (182,000 out of 260,000) worldwide. The region also suffers the highest under-five mortality rate globally, with 68 deaths per 1,000 live births, meaning a child born in sub-Saharan Africa is over 16 times more likely to die before age five than one born in the UK. Of the approximate 597,000 malaria deaths in 2023, 95% were in the WHO African Region. These statistics, alongside the Sustainable Development Goals' global targets, underscore the critical importance of Transaid's work and the urgent need to further reinforce health systems across the region.

Ethiopia - Support and technical services to the Ethiopian Pharmaceuticals Supply Service (EPSS) (funded by the American International Health Alliance (AIHA) through the Gates Foundation)

This 12-month project started in September 2024 and is due to finish in August 2025. Its main aim is to support EPSS's human resource department through developing a package of support to build the capacity of its staff, with the larger goal of supporting EPSS to become an effective and efficient regional leader in national health supply chain and logistics.

To date, Transaid has conducted a situational analysis which includes recommended areas of support to EPSS. An action plan was co-created with EPSS staff as part of a workshop which has since been approved by EPSSs' Director General. Implementation activities will follow in 2025 led by the EPSS task force and supported by Transaid. This project reflects Transaid's expertise in linking supply chain management and logistics to better outcomes for patients and communities and is an example of Transaid drawing on the strengths of our corporate partnerships.

Zambia MAMaZ Against Malaria (MAM)

Transaid was proud to continue supporting communities in Serenje and Chitambo Districts this year. The activities have included a scoping activity to establish the status of the emergency transport systems (ETS) in place, with visits to 27 health facilities with 54 Neighbourhood Health Committees operating under them. Having determined the repair needs of the bicycle ambulances in these two districts, 27 bicycle ambulances were repaired, 20 new bicycle ambulances were introduced and refresher training was conducted with 15 participating health facilities and 107 ETS riders and custodians. Further support was given in the form of the distribution of additional 'tools of the trade', including t-shirts (99) and rider IDs, as well as the inspection of bicycle ambulance shelters.

Guidelines for pre-referral rectal artesunate implementation at community level for children with severe malaria

Given the lifesaving impact of the MAM project, Transaid was commissioned by Medicines for Malaria Venture to develop a set of guidelines to support the roll out of the approach in other countries to save the lives of children under six suffering from severe malaria. These guidelines were launched via a webinar in March 2025 attended live by 99 viewers from more than 10 countries. In addition, a member of the MAM team travelled to Nigeria to train trainers from five States about the MAMaZ Against Malaria approach and use of rectal artesunate capsules (RAS) at the community level. This represents a very positive step in terms of taking the approach to the country with the world's highest malaria burden. A copy of the guidelines can be found here: https://www.transaid.org/wp-content/uploads/2025/03/Community-RAS-Guidelines-MMV-March-2025.pdf

Knowledge Management and Information Sharing

Following the recent launch of Transaid's new website, Knowledge Management and the Knowledge Centre continue to play a vital role in supporting the organisation's efforts to share and exchange information effectively.

Knowledge sharing

Transaid continues to promote and share information about its programmes via the Knowledge Centre. Transaid's website had 24,710 users over the last year, an approximate increase of 24% over the previous reporting period.

This year has seen Transaid participate in an increased number of international conferences, with highlights including speaking slots at the 15th World Conference on Injury Prevention and Safety Promotion in Delhi, the International Road Federation World Congress in Istanbul and the 4th Global Ministerial Conference on Road Safety in Morocco in February 2025.

In addition, Transaid has been invited to participate in the United Nations' Global Forum for Road Traffic Safety in Geneva, as well as having been consulted regarding the planned UN Decade of Action on Sustainable Transport and the forthcoming World Bank guidelines on the safety of commercial motorcycles. Transaid continues to use these opportunities to share our knowledge and advocate for investment.

Social Media

The Transaid LinkedIn account saw 850 new followers during this period, an increase of 25%, and 4,847 views. This is a trend with year-on-year growth over the past three years, averaging 26% per year. We are no longer able to collect data for Transaid's X (Twitter) account as it now requires a premium paid account to access subscriber data.

Transaid's YouTube channel had 3,150 views and almost 70 hours of "watch time." These figures have increased since the last period, with 10% more views and 13% more hours of watch time. The two previous reporting periods were relatively similar, so this slight increase is a positive trend for Transaid's YouTube channel.

Knowledge Centre

From April 2024 to March 2025, 1,933 downloads from Transaid's website took place, a 66% increase on the same period last year and surpassing Transaid's annual target this year of 1,200. This increase could be attributed to the new items being created and shared, such as factsheets and manuals, Transaid's increased presence at conferences and other virtual events and webinars.

Knowledge/resource creation

New resources that were published over this reporting period and uploaded to the Transaid Knowledge Centre included:

8 tools:
- Ghana HGV Standardised Curriculum
- Ghana HGV Standardised Instructor's Manual
- Ghana HGV driver training standards factsheets (x3)
- Combined manual for the training of commercial motorcycle riders (Kenya)
- Madereva Salama Zaidi factsheet (Kenya)
- Guidelines for pre-referral rectal artesunate implementation at community level (Global)

1 policy brief:
- Maximising the benefits of a new driver training standard for heavy goods vehicle (HGV) drivers (Ghana)

2 technical briefs:
- Enhancing heavy goods vehicles driver training provision in Ghana
- Draiva: Upskilling heavy goods vehicle (HGV) driver in Mozambique

3 impact briefs:
- MAMaZ Against Malaria
- Strengthening Patient Transport
- Human Trafficking and Transport

3 webinars:
- Guidelines for pre-referral rectal artesunate implementation at community level
- Emergency transport solutions for maternal healthcare in Nigeria and Uganda
- A Fare Price: An investigation into health costs of motorcycle taxi crashes in Kenya

Additionally, the three safety videos created by SWRW Kenya as part of the Kenya National Helmet Wearing Coalition are on Transaid's YouTube channel.

Three journal articles were also published during the year:
- A Curated Walk with Peer Researchers and their Communities: Engaging a Research Journey Toward Meaningful Impact in January 2025

- Young men's daily mobility needs and practices in two low-income neighbourhoods of Cape Town: Reflections on first mile experiences, using an innovative community peer research methodology in March 2025

- Young women's travel safety and the journey to work: Reflecting on lived experiences of precarious mobility in three African cities (and the potential for transformative action) in January 2025.

Our programme funders in 2024/25 included, directly or indirectly (through partners):

- Bill Gates Foundation
- Canada Fund for Local Initiatives (CFLI))
- Gibbs Trust
- Foreign, Commonwealth and Development Office (FCDO) – conference attendance
- FIA Foundation
- Lloyd's Register Foundation
- Medicines for Malaria Ventures
- Morel Trust
- Puma Energy Foundation
- VREF (Volvo Research and Educational Foundations)

Our core programmes throughout the period are reflected in the table below:

No.	Project	Country
1	Driving Safety Across Ghana – (funded by the Puma Energy Foundation)	Ghana
2	Continuation of the Professional Driver Training Project in Tanzania in partnership with the National Institute of Transport (NIT)	Tanzania
3	Continuation of the Professional Driver Training Programme (PDTP) in Zambia working in partnership with the Industrial Training Centre (ITC)	Zambia
4	Kenya National Helmet Wearing Coalition (funded by the FIA Foundation)	Kenya
5	Kenya – Madereva Salama Zaidi (funded by Lloyd's Register Foundation)	Kenya
6	Investigating young mens' experiences of walking to the bus in low income neighbourhoods of Cape Town and London: A comparative study built round community peer research methodology (funded by VREF)	South Africa
7	South Africa – Safer public transport for women (funded by the Canada Fund for Local Initiatives (CFLI))	South Africa
8	Ethiopia – Support and technical services to the Ethiopian Pharmaceuticals Supply Service (EPSS) (funded by the American International Health Alliance (AIHA) through the Bill Gates Foundation)	Ethiopia
9	MAMaZ Against Malaria – strengthening emergency transport systems in Zambia	Zambia
10	Guidelines for pre-referral rectal artesunate implementation at community level for children with severe malaria (funded by Medicines for Malaria Venture)	Global

Fundraising successes in the year:

Transaid has had a number of fundraising and influencing successes in the year. Events of note included the Transaid Showcase event in November 2024 (bringing together over 100 partners and supporters), the 2024 Motor Transport Awards (£20,000 raised) and the 2024 Multimodal Exhibition and Awards Dinner (£19,000 raised).

We also ran two cycle challenges in the year. In September 2024, 36 riders participated in our Newcastle to Edinburgh cycle challenge and in October 2024, 30 riders participated in our Cycle Kenya challenge. The two rides collectively raised £269,363 gross.

Our 2024 Christmas Appeal secured £33,495 for Transaid from corporate and individual festive donations.

In September 2024, the second Scottish Transaid Dinner took place and raised over £100,681 from ticket sales, sponsorship, and fundraising activities.

The total Gifts in Kind in the year were £229,112 (2024: £126,252) of which £116,672 was fundraising and £112,440 programmes. This support covers vital training equipment for our partners in Africa, staff secondments/advisory services and a generous number of raffle and auction prizes. We are extremely grateful for all of this support from our corporate partners.

Transaid is grateful for the longstanding support from our corporate partners. The organisation s core corporate and institutional supporters during 2024/25 including continuing support from Asset Alliance, BigChange, Brigade Electronics, British International Freight Association (BIFA), Chartered Institute of Logistics and Transport (CILT), Cold Chain Federation, Confederation of Passenger Transport (CPT), DAF Trucks, Dawsongroup, DHL Supply Chain, DP World, Driver First Assist, EORI UK, Go-Ahead Group, GXO, Hankook Tyres, Integrated Transport Planning (ITP), Iron Mountain, Iveco, Jaguar Land Rover, Logistics UK, Lytx, The Malcolm Group, Man Truck & Bus UK, , Michelin Tyre, Microlise, National Express Group, Radius, Road Haulage Association (RHA), Simpex Express, UK Warehousing Association (UKWA), Vaculug, WACO, Wincanton,and associates Backhouse Jones Solicitors and Garnett Keeler.

During 2024/25 we were very pleased to welcome four new corporate partners – Driver First Assist, Radius, DP World and Vaculug.

Communities we support

Transaid is an international development organisation which works to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in Low- and Middle-Income Countries. Transaid provides support to a variety of people including pregnant women and children seeking access to maternal/newborn health services, governments who want to improve the efficiency of their medicine distribution, and truck drivers who want to provide income for their family while

operating their vehicle safely. Transaid also provides support to NGOs, governments and companies who share our mission, support the same communities, and who enable Transaid to have a larger reach and greater impact through working in partnership.

Transaid gathers programmatic data pertaining to the specific technical areas in which our organisation works. This table presents some of the high-level results from 2024/25.

Indicator	Result
Number of people trained in driver training centres which Transaid is supporting	9,096
Number of driver trainers trained	44
Number. of countries where new driver training curricula has been adopted	1 (Ghana)
Number of manuals developed to support training of commercial motorcycle riders	1 (Combined manual for the training of commercial motorcycle riders (Kenya))
Number of new refresher training modules developed (HGV)	8 (Ghana)
Number of minibus taxi associations adopting safe taxi charter	8
Number of global guidelines to support scale up of Transaid approaches	1 (Guidelines for pre-referral rectal artesunate implementation at community level for children with severe malaria).
Number of community-based emergency transport systems established or strengthened in Zambia	47
Number of applied research programmes conducted that will contribute to global learning on transport and development and inform policy makers and implementers	1 VREF – phase 2 – Investigating young men's experiences of walking to the bus in low income neighbourhoods of Mossel Bay (South Africa) and Worthing (UK): A comparative study built around community peer research methodology.

Indicator	Result
Number of journal articles published on work Transaid was involved in delivering	3 (reference page 11 for more details)

Transaid continues to maintain strong relations with its NGO and INGO partners, corporate members, foundations and statutory funders.

Our analysis of the UK fundraising and donor landscapes suggests that whilst challenging, the environment is still conducive to the delivery of Transaid s operations and achieving our planned impact. Our corporate partners and supporters are so well placed to understand the vital need for improved road safety and the use of logistics and supply chain knowledge to enhance access to health. Our in kind donations reflect the strength of our relationships with the logistics industries and we are so grateful.

Financial review

The results for the year are shown in the statement of financial activities.

The main revenue during the year came from donors such as the Puma Energy Foundation, FIA Foundation, corporate partner support and funds raised at third party events, via appeals and on challenge events. Total funds held at the end of the year and carried forward to 2025/26 amounted to £496,311 (2024: £472,645) made up of £442,082 unrestricted and £54,229 restricted funds. A minimum level of reserves has been calculated to ensure sufficient working capital is in place to fund Transaid's on-going work as well as an allowance for other potential risks such as donor clawbacks and foreign exchange fluctuations. Reserves held in excess of the minimum level are available to support the on-going development of the organisation and implementation of its strategy. An investment policy has also been developed to ensure that any reserves held are managed responsibly. At present our reserves exceed our minimum as stated in our policy. An intentional investment/deficit budget for the year 2025/26 has been developed to ensure that Transaid is able to support communities in need and that momentum in line with our strategy is maintained. The trustees confirm that the charity s assets are available and adequate to fulfil the charity's obligations.

Principal risks and uncertainties

Transaid monitors risks at both leadership and board levels through the utilisation of a risk register. The register divides risks into the following categories:

- Operations
- Financial
- Legal/employment law
- Empowering Partners

- Technology
- Integrity

Individual risks are identified and are then scored for likelihood and potential impact. Based on these two factors an unmitigated" risk score is applied. For each risk, a set of mitigating actions is then detailed and implemented. As such, each risk has a subsequent mitigated" score illustrating the residual risk remaining.

The risk register was adapted in 2023 to allow for more proactive management of risks, with a new 'top tier' risk log that assigns owners, timelines for action and is monitored regularly by the leadership team and now shared half yearly with the Finance and Management Committee.

For Transaid the five highest scoring risks have been identified as:

1. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project (donor funded) pipeline
2. Transaid operations are affected by cyber-attacks, viruses or theft of laptops
3. Transaid's operations are adversely affected by challenges facing the transport and logistics sector in the UK
4. Poor staff wellbeing/ill health affects Transaid's team and ability to deliver mission
5. A lack of appropriate skills/availability limits Transaid' ability to deliver programmes, influence and create scalable models

For each of these risks Transaid has taken the following mitigating steps:

1. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project (donor funded) pipeline – Cash flow managed carefully. For major grants, payment in advance is sought in agreements where possible. Average 12 month rolling cash flow statement. More proactive and structured approach to business development and resource mobilisation now in place – pipeline regularly reviewed by the leadership team and by the FMC eight times a year. Transaid's internal business development working group meets fortnightly. Transaid has intentionally increased engagement with donors and decision makers and is placing emphasis on converting opportunities. Increased presence at target conferences and face-to-face senior meetings, especially in the context of cuts to Overseas Development Assistance from a number of countries.

2. Transaid operations are affected by viruses/cyber-attacks – Transaid maintains all files on Microsoft 365 (on the cloud). Kaspersky antivirus software installed on all machines and regularly updated. Firewall on Internet router. New controls regarding password changes, laptop locking and encryption established. In 2024 cyber security essentials was completed and Transaid passed. This will be renewed annually. Using team meetings to remind people of the need to be vigilant with passwords, other controls and emails. Inductions around cyber security strengthened. Cyber insurance in place (cover £250k). Benchmarking with other organisations and learning from their approaches is underway.

3. Transaid's operations are adversely affected by challenges facing the transport and logistics sector in the UK – Transaid continues to actively engage with our membership base and emphasise how Transaid can support with Environmental, Society and Governance plans and impact reporting. New corporate partnerships officer to offer closer engagement with partners. Ensure good spread of partners in different sectors and keep close to trends so that loss of partners can be anticipated and prevented/mitigated where possible. We are keeping our partners engaged and are holding new events that offer members increasing value and networking opportunities.

4. Poor staff wellbeing/ill health affects Transaid's team and ability to deliver mission – Staff engagement surveys completed regularly to capture gaps/areas for improvement and share results with the team. For any health issues – individual/s being supported. Regular check-ins taking place. Work load adapted as necessary. Beststart HR also providing advice. Continue supporting individual/s but also ensure plans in place to cover workload in the short term and have contingency plan in place for the longer term.

5. A lack of resource prevents Transaid creating scalable models and influencing the global development community as much as it could – Transaid has been investing in 'business development' and profile-raising activities to increase grant funding and global influencing. These activities were given high priority for 2024/25. The second part of this risk is around ensuring we have the right skills in place and that if key members of the Transaid team leave then this does not result in critical knowledge/relationship gaps. We are ensuring that strategic relationships are not held exclusively as well as working on effective internal communication and information sharing. There have been a number of promotions in 2024/25 and a focus on developing the talent within the team to strengthen succession planning. We have also conducted a staff engagement survey to capture gaps/areas for improvement and this will be regularly repeated.

As a general note, Transaid is aware of the risks associated with working with vulnerable beneficiaries and has robust policies in place which are reviewed regularly.

The trustees and leadership team are confident that following the implementation of mitigating activities, none of these risks represents a critical risk to the organisation.

Reserves policy and going concern

Transaid's reserves policy states that the organisation should hold an amount of unrestricted, undesignated reserves to enable the organisation to meet its liabilities and provide sufficient working capital. This figure was calculated through a process of analysing Transaid's main financial liabilities versus a series of scenarios including reduced unrestricted income or reductions in grant income and associated overhead recovery amounts. The trustees have assessed the risks affecting the income and expenditure of the charity and they have agreed that a minimum level of free reserves equal to six months budgeted costs should be maintained. In the 2024/25 budget this figure was calculated as £371,120. As at 31st March 2025 Transaid's

unrestricted reserves stood at £442,082 exceeding the minimum target of £371,120. Transaid has developed an intentional investment budget for 2025/26 and will continue to review the reserves across the year.

Based on these appropriate reasons the trustees agreed that the financial statements should be prepared on a going concern basis.

Fundraising

Transaid has an in-house fundraising team. This team raises funds through the operation of a Corporate Membership scheme, through undertaking raffles and auctions at industry lunches, dinners and awards ceremonies, and by organising European and African cycle challenges (the execution of which is outsourced to a leading event organising company). Transaid also receives some support from individuals in the form of payroll giving, direct debits and one-off donations. No professional fundraising organisation undertakes fundraising on Transaid's behalf. In 2024/25 Transaid received zero (2023/2024 zero) complaints about its fundraising practices. Transaid adheres to the standards of the Fundraising Regulator and the Institute of Fundraising.

The leadership team does not believe that the organisation s fundraising practices put vulnerable people at risk, nor that they represent unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Transaid has a robust GDPR policy in place and carries out no mail or telephone fundraising. All mass email communications have clear ways to opt out of future communications. The funds that are received from industry employees at events are donated by people who are aware of the organisation and who give voluntarily in a face-to-face manner.

Plans for the future

Over the past ten years, the organisation has grown in terms of reach and impact, and also in terms of support from the UK transport sector and recognition from the international development community. Transaid's current strategy for 2024-2026 reaffirms our commitment to focus on road safety and access to health and to continue to work with local partners, governments and the private sector to maximise our impact.

Transaid's budget for 2025/26 reflects the challenging environment in which we are operating, but also intentionally plans to invest reserves held above our threshold in order to support communities we serve, many of who need our support more than ever. The Finance and Management Committee continue to monitor the situation quarterly so that the organisation can respond rapidly to any unexpected changes in income and expenditure. The general reserves currently being held are enough to cover for any unforeseeable circumstances and allow the organisation to fulfil its future commitments. For this reason, the accounts have been prepared on the basis that Transaid is a going concern.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16th February 1998 and registered as a charity on 24th October 1998. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses claimed from the charity are set out in note 7 to the accounts.

Transaid has a Finance and Management Committee. The purpose of the Finance and Management Committee is to provide a mechanism for analysis and oversight of the financial performance of the organisation, allowing space during full Board meetings for more strategic discussions of the organisation's charitable objectives. The Committee meets at least four times each year, in advance of full Board meetings. Extraordinary meetings and/or conference calls are arranged based on necessity. The Finance and Management Committee is composed of between four and six trustees, with appropriate experience; the Transaid Chairperson is an ex officio committee member. Committee meetings are attended by the Chief Executive, Head of Finance, Head of Programmes and Head of Fundraising. The Chair of the Finance & Management Committee is appointed by the full Transaid Board. The Finance and Management Committee's role includes to:

1. Review and recommend the annual budget for approval by the Board of trustees. This to include a review of staffing levels and costs and overheads.
2. Review the management accounts and cash flow forecast every quarter, against budget, with the purpose of ensuring that Transaid is financially sound and that the reserves policy is formulated and properly implemented. Ensure these accounts are received by the Board and provide support in their review at Board meetings.
3. Set policy for programme bids in terms of financial contribution and ensure any exceptions are approved in accordance with that policy.
4. Ensure the financial procedures operated by the organisation are appropriate and sufficient, meet Charity Commission guidelines as well as the requirements of donor organisations.
5. Review audit reports and agree on the resulting management letter. Ensure that the management letter recommendations are implemented.
6. Review financial and procurement related policies and ensure that any amendment to these are approved by the trustees.
7. Ensure that the Risk Register is maintained and reviewed half yearly.
8. Ensure that the Delegation of Authority is appropriate, maintained and reviewed annually.
9. Maintain and review Board of trustees skills/experience profile.
10. Undertake management reviews and activity as specifically delegated by the Board.

Day to day management of the organisation is delegated to the Chief Executive who in turn is supported by three Heads of Department: the Head of Finance, the Head of Fundraising and the Head of Programmes.

Appointment of trustees

Trustees are appointed through an interview process led by the Board Chairperson, followed by the unanimous approval of the Board of trustees. Trustees stand for a three-year term before departure or re-election. Trustee selection is guided by a regularly reviewed skills matrix, and balance is sought between representatives of the transport and international development sectors respectively. Diversity within the board is actively encouraged, including meaningful representation from the countries where Transaid operates programmes.

Trustee induction and training

Transaid inducts new trustees through a half day programme whereby trustees meet the leadership team, are briefed on the current organisational strategy, and are given time to review the charity governance code.

Trustees are also provided with the following:

- A copy of the Organisational Strategy
- Organisational Chart
- Events Calendar (as appropriate)
- Previous Year's Annual Report and Accounts

Trustees are also informed about upcoming training courses run by Transaid's auditor.

Related parties and relationships with other organisations

Transaid works with a large range of organisations and believes its strength comes from partnerships. Those organisations from the UK transport and logistics sector which support Transaid through our Corporate Membership scheme have already been listed above.

INGO, NGO and other partners include: Appload (Mozambique), Chartered Institute of Transport and Logistics Ghana, DAI Global Health, Disacare (Zambia), Development Data, Durham University, EnergyWorks (Mozambique), Ethiopian Pharmaceuticals Supply Service, Flone Initiative Trust (Kenya), Girls Voices Initiative (Nigeria), Industrial Training Centre (Zambia), Kenya Bureau of Standards, Kenya Riders and Owners Bodaboda Savings and Credit Co-operative (Kenya), Kenyan Transporters Association, Mott MacDonald, Multimedia University of Kenya, National Institute of Transport (Tanzania), National Transport and Safety Authority (Kenya), North Star Alliance, Safe Way Right Way Kenya, Safe Way Right Way Uganda, Sonke Gender Justice (South Africa), South African National Taxi Council, University of the Western Cape.

Transaid also operates an Ambassador Scheme whereby passionate transport industry supporters produce their own fundraising and activity plans and then with the support of the Transaid team represent the organisation at industry events and other activities of their choosing. Almost 50 people support the organisation in this way.

Remuneration policy for key management personnel

Tranaid's remuneration policy is based on a commitment to attract, retain, develop, motivate and equitably compensate employees of the highest calibre. Transaid seeks to provide employees with a compensation package that is non-discriminatory and is competitive with those provided by comparable organisations (international NGO s of a similar financial and staff size).

This policy applies to all employees regardless of where they are based but does not apply to consultants. Salaries are intended to attract and retain quality staff whilst still offering value for money to our donors and partners. Transaid reviews pay for all employees on an annual basis. Pay is reviewed as part of the annual business planning process with a usual implementation date of 1st April each year.

The main considerations for reviewing pay are:

- The rate of inflation and average earnings increase in the UK and international staff
- The financial performance of the organisation and correspondingly, what Transaid can afford.

The level of any pay award is determined by the leadership team as part of the annual budget, as approved by the Board.

Statement of responsibilities of the trustees

The trustees (who are also directors of Transaid Worldwide Services Limited for the purposes of company law) are responsible for preparing the trustees' annual report, 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 Statement of Recommended Practice
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

At the AGM in October 2023 a special resolution was passed regarding the composition of Transaid and to update its membership by allowing the existing members at the time to retire and the existing trustees to assume membership in their place. Resignation letters had been received from the three original founding members of Transaid as well as consent letters from all fourteen trustees to take over as members of Transaid. As such, a special resolution was passed to formalise the appointment of the trustees as members of Transaid and streamline the process of membership.

Members of the charity limited by guarantee are liable to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 13 (2024: 14).

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 28 October 2025 and signed on their behalf by

Joan Aitken
Chair

Opinion

We have audited the financial statements of Transaid Worldwide Services Limited (the charitable company) for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees annual 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.

Jonathan Orchard (Senior statutory auditor)
Date: 18 December 2025
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Transaid Worldwide Services Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	**211,333**	**–**	**211,333**	160,645	–	160,645
Charitable activities							
Transport for health & road safety	3	**189,550**	**327,338**	**516,888**	144,734	294,156	438,890
Other trading activities	4	**750,791**	**–**	**750,791**	571,915	–	571,915
Investments		**3,972**	**–**	**3,972**	2,506	–	2,506
Other		**5,776**	**–**	**5,776**	1,301	–	1,301
Total income		**1,161,422**	**327,338**	**1,488,760**	881,101	294,156	1,175,257
Expenditure on:							
Raising funds	5	**599,823**	**–**	**599,823**	434,750	–	434,750
Charitable activities							
Transport for health & road safety	5	**582,023**	**277,947**	**859,970**	404,225	322,246	726,471
Total expenditure		**1,181,846**	**277,947**	**1,459,793**	838,975	322,246	1,161,221
Net income / (expenditure) before transfers		**(20,424)**	**49,391**	**28,967**	42,126	(28,090)	14,036
Transfers between funds		**(4,838)**	**4,838**	**–**	(28,089)	28,089	–
Net income / (expenditure) before net gains / (losses) on investments		**(25,262)**	**54,229**	**28,967**	14,037	(1)	14,036
Net gains / (losses) on investments	12	**(5,301)**	**–**	**(5,301)**	18,697	–	18,697
Net movement in funds		**(30,563)**	**54,229**	**23,666**	32,734	(1)	32,733
Reconciliation of funds:							
Total funds brought forward		**472,645**	**–**	**472,645**	439,911	1	439,912
Total funds carried forward		**442,082**	**54,229**	**496,311**	472,645	–	472,645

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Transaid Worldwide Services Limited

Balance sheet

Company no. 03511363

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	11		–		474
Investments	12		**262,553**		192,854
			262,553		193,328
Current assets:					
Debtors	13	**206,615**		239,672	
Cash at bank and in hand		**224,175**		330,993	
		430,790		570,665	
Liabilities:					
Creditors: amounts falling due within one year	14	**(197,032)**		(291,348)	
Net current assets			**233,758**		279,317
Total net assets			**496,311**		472,645
The funds of the charity:	18				
Restricted income funds		**54,229**			
Unrestricted income funds:					
General funds		**442,082**		472,645	
Total unrestricted funds			**496,311**		472,645
Total charity funds			**496,311**		472,645

Approved by the trustees on 28 October 2025 and signed on their behalf by

Joan Aitken
Chair

Transaid Worldwide Services Limited

Statement of cash flows

For the year ended 31 March 2025

	Note	2025 £	£	2024 £	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		**28,967**		14,036	
Depreciation charges		**474**		473	
Dividends, interest and rent from investments		**(3,972)**		(2,591)	
(Increase)/decrease in debtors		**33,057**		50,311	
Increase/(decrease) in creditors		**(94,315)**		62,029	
Net cash provided by / (used in) operating activities			**(35,790)**		124,258
Cash flows from investing activities:					
Dividends, interest and rents from investments		**3,972**		2,591	
Purchase of Investment		**(75,000)**		(25,000)	
Net cash provided by / (used in) investing activities			**(71,028)**		(22,409)
Change in cash and cash equivalents in the year			**(106,818)**		101,849
Cash and cash equivalents at the beginning of the year			**330,993**		229,144
Cash and cash equivalents at the end of the year			**224,175**		330,993

Analysis of cash and cash equivalents

	At 1 April 2024 £	Cash flows £	Other changes £	**At 31 March 2025 £**
Cash at bank and in hand	330,993	(106,818)	–	**224,175**
Total cash and cash equivalents	330,993	(106,818)	–	**224,175**

1 Accounting policies

a) Statutory information

Transaid Worldwide Services Limited is a charitable company limited by guarantee and is incorporated in United Kingdom.
The registered office address and principal place of business is 137 Euston Road, London, NW1 2AA.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees’ annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering training, consultancy services, and technical assistance undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, support and governance costs are apportioned on the following bases, which are an estimate of the amount attributable to each activity.

Staff costs are allocated in proportion to the staff costs attributable to each activity.

Office costs are allocated in proportion to the number of FTE staff attributable to each activity.

Auditors' remuneration is allocated in proportion to the amount of direct costs of each activity.

Support costs are the costs of the overall direction and administration of each activity, comprising the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

k) Operating leases

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

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and Fittings — 5 years
- Computer equipment — 5 years

m) Investments

Investments carried at a valuation are at the market's bid price at the balance sheet date. Purchases and sales include transaction fees charged by the investment managers to cover portfolio review/advice services, and their fees for all other services are therefore charged against investment revenues.

n) 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.

o) 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.

p) Creditors and provisions

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

q) Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The pension scheme in operation is a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Donations	85,390	–	**85,390**	77,899	–	77,899
Gifts from individuals	25,235	–	**25,235**	32,787	–	32,787
Donated services	100,708	–	**100,708**	49,959	–	49,959
	211,333	–	**211,333**	160,645	–	160,645

Donated services comprise exhibition space at logistics industry events and advertising in logistics industry trade magazines.

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
AIHA - Ethiopia EPSS	–	33,872	**33,872**	–	–	–
Volvo Research Education Fund	–	13,175	**13,175**	–	18,693	18,693
CFLI - South Africa Safe Taxis	–	26,651	**26,651**	–	–	–
MMV RAS	8,468	–	**8,468**	–	–	–
GIZ Uganda	–	–	**–**	–	67,455	67,455
Puma Energy Foundation, Ghana	–	64,961	**64,961**	46,400	48,897	95,297
Puma Energy Foundation, DSA Ghana	–	94,728	**94,728**	–	–	–
FIAF Foundation/Kenya	–	84,051	**84,051**	–	115,890	115,890
GCC MAM@Scale, Zambia	–	–	**–**	14,792	–	14,792
GIZ Mozambique	–	–	**–**	–	43,221	43,221
Lloyds Register Foundation	–	9,900	**9,900**	–	–	–
Gifts in Kind	112,440	–	**112,440**	59,921	–	59,921
Other income	68,642	–	**68,642**	23,621	–	23,621
Total income from charitable activities	189,550	327,338	**516,888**	144,734	294,156	438,890

4a Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Challenge events	266,369	–	**266,369**	111,281	–	111,281
Corporate membership	234,000	–	**234,000**	250,000	–	250,000
Award evenings & other events	234,458	–	**234,458**	183,746	–	183,746
Gifts in kind (raffle prizes)	15,964	–	**15,964**	26,888	–	26,888
	750,791	–	**750,791**	571,915	–	571,915

5a Analysis of expenditure (current year)

	Raising funds £	Project expenditure £	Governance costs £	Support costs £	**2025 Total £**	2024 Total £
Staff costs (Note 7)	131,424	179,792	16,675	131,899	**459,790**	425,080
Social Security costs	13,639	19,536	591	4,321	**38,087**	39,598
Pension	12,265	17,751	1,663	11,519	**43,198**	41,641
Compensated absences	(314)	(718)	11	312	**(709)**	2,429
Fundraising expenses	299,146	–	–	–	**299,146**	175,495
Project expenses	–	429,917	–	–	**429,917**	348,323
Auditors remuneration	–	–	9,300	–	**9,300**	8,850
Rent - land and buildings	–	–	–	57,872	**57,872**	57,453
Insurance	–	9,108	–	10,849	**19,957**	18,433
Bad Debt written off	–	–	–	53,474	**53,474**	
Office costs	–	–	–	49,761	**49,761**	43,919
	456,160	655,386	28,240	320,007	**1,459,793**	1,161,221
Support costs	131,679	188,328	–	(320,007)	**–**	–
Governance costs	11,984	16,256	(28,240)	–	**–**	–
Total expenditure 2025	**599,823**	**859,970**	**–**	**–**	**1,459,793**	
Total expenditure 2024	434,750	726,471	–	–		1,161,221

5b Analysis of expenditure (previous year)

	Raising funds £	Project expenditure £	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 7)	117,255	169,521	16,570	121,734	**425,080**
Social Security costs	12,211	18,264	1,109	8,014	**39,598**
Pension	10,919	16,888	1,643	12,191	**41,641**
Compensated absences	–	2,429	–	–	**2,429**
Fundraising expenses	175,495	–	–	–	**175,495**
Project expenses	–	348,323	–	–	**348,323**
Auditors remuneration	–	–	8,850	–	**8,850**
Rent - land and buildings	–	–	–	57,453	**57,453**
Insurance	–	6,606	–	11,827	**18,433**
Office costs	–	–	–	43,919	**43,919**
	315,880	562,031	28,172	255,138	**1,161,221**
Support costs	107,196	147,942	–	(255,138)	**–**
Governance costs	11,674	16,498	(28,172)	–	**–**
Total expenditure 2024	**434,750**	**726,471**	**–**	**–**	**1,161,221**

6 Net income / (expenditure) before net gains / (losses) on investments

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation	**474**	473
Operating lease rentals payable:		
Property	**52,967**	52,967
Auditor's remuneration (excluding VAT):		
Audit	**9,300**	8,850
Other services	**2,000**	–

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	**459,081**	427,509
Social security costs	**38,086**	39,598
Employer's contribution to defined contribution pension schemes	**43,199**	41,641
	540,366	508,748

There were no employees who earned more than £60,000 during the year (2024: none).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £261,262 (2024: £231,786). The key management personnel comprises of The Chief Executive, Head of Programmes, Head of Fundraising and Head of Finance.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). Three trustees were reimbursed a total of £4,066 travelling and subsistence costs relating to attendance at meetings of the trustees during the year (2024: £4,228, 3 trustees).

For details of charity trustees who received payment for professional or other services supplied to the charity see Note 9 Related Party transactions.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Raising funds	**3.6**	**3.3**
Charitable activities	**5.5**	**5.1**
Support	**3.1**	**2.7**
Governance	**0.5**	**0.5**
	12.7	11.6
Full-time equivalents:	**12.5**	11.4

9 Related party transactions

In the year the related party transactions with the trustees were as follows: £30,396 from GXO Logistics (2024: £23,824) for staff time on secondment to projects in Zambia/Ghana and volunteering in Ethiopia, flights and accommodation and raffle prizes. £30,996 (2024: £5,000) from Garnet Keeler for PR support, designing Christmas appeal advert and May day training, £3,550 (2024: £4,250) from Logistics UK for Christmas appeal and raffle donation for a table of ten at Logistics UK Awards, £3,050 (2024: £1,589) from Blue Cube for raffle prizes.

Prior year related party transactions:

Related party transactions noted with our trustees were as afolows: £23,824 received from GXO Logistics, (2023:£24,964). These services include staff time on secondment to projects in Zambia, flights and accommodation and raffle prizes. And £5,000 (2023:£Nil) from Garnet Keeler for the sponsorship of Transaid Showcase, £4,250 (2023:£Nil) from Logistics UK for Christmas appeal and raffle donation for a table of ten at Logistics UK Awards, £1,589 (2023:£Nil) from Blue Cube.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties other than noted above.

Transaid Worldwide Trading Limited (Registered number 3550376), which is dormant and has not traded since incorporation, is a wholly owned subsidiary company of the charity.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	**Total £**
Cost			
At the start of the year	17,560	3,768	**21,328**
Additions in year	–	–	**–**
Disposals in year	–	–	**–**
At the end of the year	17,560	3,768	**21,328**
Depreciation			
At the start of the year	17,560	3,295	**20,855**
Charge for the year	–	474	**474**
Eliminated on disposal	–	–	**–**
At the end of the year	17,560	3,768	**21,328**
Net book value			
At the end of the year	–	–	**–**
At the start of the year	–	474	474

All of the above assets are used for charitable purposes.

12 Investments

	2025 £	2024 £
Fair value at the start of the year	**192,854**	149,157
Additions at cost	**75,000**	25,000
Disposal proceeds	**–**	–
Net gain / (loss) on change in fair value	**(5,301)**	18,697
Fair value at the end of the year	**262,553**	192,854

13 Debtors

	2025 £	2024 £
Trade debtors	**112,868**	93,351
Prepayments	**68,192**	58,506
Accrued income	**25,555**	87,815
	206,615	239,672

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	**81,832**	24,018
Taxation and social security	**41,914**	37,370
Other creditors	**–**	–
Accruals	**9,424**	26,618
Deferred income (note 15)	**63,862**	203,342
	197,032	291,348

15 Deferred income

Deferred income comprises funds received in advance for expenditure in a future period. £15,000 Corporate membership for 2025/26, £1,000 Victor Simfukwe award October 2025, £5,420 Africa cycle challenge in September 2025. Income of £28,204 was received in advance for Cork to Dublin Cycle Challenge taking place in September 2025, £9,000 Transaid football cup July 2025 and £5,200 Golf Day in June 2025.

	Showcase/ Scottish Dinner/ Microlise Golf Day	PUMA Ghana /Benefact /Ben Colson	Newcastle-Edinburgh/ Cork-Dublin/ Brigade Golf Day	Africa Cycle Challenge// Transaid Football cup	2025	2024
	£	£	£	£	**£**	£
Balance at the beginning of the year	46,300	78,560	5,801	72,681	**203,342**	95,453
Amount released to income in the year	(46,300)	(78,560)	(5,801)	(72,681)	**(203,342)**	(88,493)
Amount deferred in the year	16,000	–	33,404	14,458	**63,862**	196,382
Balance at the end of the year	16,000	–	33,404	14,458	**63,862**	203,342

16 Pension scheme

The pension scheme in operation is a defined contribution scheme managed by Aegon. Basic contributions are 6% for the employee and 10% for the employer. The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are payable. The employer's contributions in the year amounted to £43,199 (2024: £41,641). At 31 March 2025 there were £5,841 accrued pension contributions (2024: £4,881) and there were 11 employees enrolled in the scheme (2024: 10).

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets	–			–
Investments	262,553	–	–	262,553
Net current assets	179,529	–	54,229	233,758
Net assets at 31 March 2025	**442,082**	**–**	**54,229**	**496,311**

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets	474			474
Investments	192,854	–	–	192,854
Net current assets	279,317	–	–	279,317
Net assets at 31 March 2024	**472,645**	**–**	**–**	**472,645**

18a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
PUMA –Driving Safety Across Ghana	–	94,728	(40,499)	–	54,229
Volvo Research Education Fund	–	13,175	(13,175)	–	–
AIHA – Ethiopia EPSS	–	33,872	(33,872)	–	–
Ghana Puma Energy Foundation	–	64,961	(64,961)	–	–
Uganda GIZ	–	–	–	–	–
Lloyds Register Foundation	–	9,900	(9,900)	–	–
CFLI – South Africa Safe Taxis	–	26,651	(26,651)	–	–
Uganda FIND	–	–	(3,209)	3,209	–
Kenya National Helmet –FIA	–	84,051	(85,680)	1,629	–
Total restricted funds	–	327,338	(277,947)	4,838	**54,229**
Unrestricted funds:					
General funds	472,645	1,161,422	(1,187,147)	(4,838)	**442,082**
Total unrestricted funds	472,645	1,161,422	(1,187,147)	(4,838)	**442,082**
Total funds	472,645	1,488,760	(1,465,094)	–	**496,311**

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
WHO Timor Leste	–	–	–	–	–
Volvo Research Education Fund	1	18,693	(21,239)	2,545	–
Grand Challenges Research Fund	–	–	(25)	25	–
Ghana Puma Energy Foundation	–	48,897	(67,809)	18,912	–
Uganda GIZ	–	67,455	(67,455)	–	–
Mozambique GIZ	–	43,221	(49,828)	6,607	–
Zambia GCC MAM@Scale TTS 3	–	–	–	–	–
Uganda FIND	–	–	–	–	–
Kenya National Helmet -FIA	–	115,890	(115,890)	–	–
Total restricted funds	1	294,156	(322,246)	28,089	–
Unrestricted funds:					
General funds	439,911	899,798	(838,975)	(28,089)	**472,645**
Total unrestricted funds	439,911	899,798	(838,975)	(28,089)	**472,645**
Total funds	439,912	1,193,954	(1,161,221)	–	**472,645**

Purposes of restricted funds

Volvo Research Education Fund (VREF), Investigating young men's' experiences of walking to the 'bus' in low income neighbourhoods of Cape Town and London: a comparative study built round a community peer research methodology.

PUMA Energy Foundation -Driving Safety Across Ghana, building driver training capacity to reach more drivers in Ghana and West Africa.

Canadian Funds for Local Initiatives (CFLI) - South Africa Safe Taxis, Improving safe access to public transport for women living in townships in the Western Cape.

PUMA Energy Foundation, building capacity of Heavy Goods Vehicles (HGV) and Passenger Services Vehicle (PSV) driver training in Ghana.

Mozambique, GIZ, focuses on improving refresher driver training capacity targeting small and medium sized transport operators building the capacity of HGV and PSV driver training.

Uganda, GIZ, building the capacity of HGV and PSV driver training. Focus on the long term sustainability of the training centre (opened in 2018) and a greater emphasis on supporting women into employment as professional drivers.

Uganda FIND, COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda to support efficient testing practices.

American International Health Alliance (AIHA), providing technical services to the Ethiopian Pharmacy Supply Services (EPSS), specifically to its Human Resource Administration and Development Directorate to strengthen and expand human resources staff capacity and processes within the context of supply chain management.

Kenya, FIA National Helmet Coalition, engagement with key stakeholders to set up a National Helmet Wearing Coalition to promote collective action to improve motorcycle safety.

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2025 £	2024 £
Less than one year	**54,106**	53,297
One to five years	**54,106**	53,297
Over five years	**–**	–
	108,212	106,594

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

TRANSAID WORLDWIDE SERVICES LIMITED

England & Wales - Charity number 1072105

Accounts

Company number: 03511363
Charity Number: 1072105

Transaid Worldwide Services Limited

Report and financial statements

For the year ended 31 March 2024

SAYER | VINCENT

Transaid Worldwide Services Limited

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Transaid Worldwide Services Limited

Reference and administrative information

For the year ended 31 March 2024

Company number	03511363
Country of incorporation	United Kingdom
Charity number	1072105
Country of registration	England & Wales
Registered office and operational address	137 Euston Road London NW1 2AA

Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	William Howie	
	James Keeler	
	Maeve Magner	(Resigned January 2024)
	Phidelia Mwaba	
	Alan Hunt	
	Joan Aitken	Chairperson
	Olive Kobusingye	
	Gavin Williams	
	Julia Bunting	
	Paul Milner	(Appointed April 2023)
	Phillip Kamutenga	(Appointed April 2023)
	Astrid van der Burgt	(Appointed July 2023)
	Philip Roe	(Appointed July 2023)
	Sharnjit Samra	(Appointed July 2023)
Secretary	Annie Morrin	(Resigned February 2024)
Chief Executive	Caroline Barber	
Bankers	The Royal Bank of Scotland 36 St Andrews Square Edinburgh EH1 1YB	
Investment Managers	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET	

Solicitors	Reed Smith LLP 125 London Wall London EC2Y 5AL
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON EC1Y 0TG

The trustees present their report and the audited financial statements for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to the communities that it supports. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes. The organisational strategy was reviewed in 2023 and a refreshed strategy for 2024-2026 was approved by the trustees in January 2024.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

In 2023/24 the Transaid mission continued to be to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in Lower- and Middle-Income Countries (LMICs).

Transaid s strategy (effective until the end of 2023) focused on four strategic themes;

1. Becoming recognised leaders in road safety (with a particular focus on professional driver training) and access to health
2. Growing the scale and impact of our work
3. Engaging and inspiring our donors (both corporate and development sector) to build strong partnerships
4. Becoming an increasingly resilient and sustainable organisation

Transaid has been implementing programmes and raising funds over the last year in line with this strategy.

1. Recognised leaders in road safety and access to health: Transaid's primary focus is to continue to design, deliver and advocate for programmes delivering long-term improvements in road safety and access to health across sub-Saharan Africa where there continues to be tremendous unmet need. Transaid and our partners have continued to deliver impactful programmes during the year. Headline results of these programmes are presented later in

this report. As part of our influencing and advocacy efforts we continue to develop technical briefs, journal articles, host webinars, contribute to research and deliver presentations to key stakeholders.

2. Growth: In line with our strategy 2020-2023, we aimed to grow the scale and impact of our work over the last year. Despite the challenging environment, we continue to expand the reach of our road safety programmes and maintain our enviable relationship with corporate partners in the transport and logistics sector. We have not been able to grow our access to health care activities in 2023/2024 due to funding constraints. However, we have been able to continue some elements of the Mobilising Access to Maternal Health Services Zambia (MAMaZ) and MAMaZ Against Malaria (MAM) programmes in Zambia using unrestricted funds generously donated.

   Our approach continues to be one of working with partners, governments, non-governmental organisations, donors and the private sector. We believe this is the best approach to strengthen the impact of our programmes, to ensure that programmes are locally led, sustainable and to achieve scale.

3. Engage and inspire our donors (corporate and development sector) to build strong partnerships – solid progress has been made in how effectively we communicate our impact to a range of audiences. This has led to increased understanding about Transaid's work, stronger partnerships and more engagement. Transaid has continued investing in our communications, producing regular and relevant social media content and regular e-shots. In November 2023 we celebrated Transaid's 25th anniversary as an independent charity. As part of the anniversary celebrations we held a Showcase event in London to bring partners and donors together to thank them for all their continued support. We continued to benefit from the support of our Patron, HRH The Princess Royal and were grateful for her attendance at the 25th Showcase and her visit in October 2023 to see our driver trainer work in Uganda.

   Our relationships with our corporate partners are very important to Transaid. Transaid develops meaningful and mutually beneficial partnerships which are also appreciated by our donors and development partners. Transaid currently has 32 corporate partners. Transaid continues to benefit from the provision of technical volunteers and equipment/training vehicles by the organisation's corporate members.

4. A resilient and sustainable organisation – We welcomed five highly qualified and respected new trustees in the year, recruiting in line with our skills matrix.
   We recognise that Transaid needs to bring in sufficient funds to keep our overheads proportionate and ensure that we deliver value for money in our programmes. 2023/24 has been another challenging year in terms of securing grant income. Despite this, we have still managed to complete the year on budget and protect our reserves.

Achievements and performance

The organisation's main activities and the communities it aims to support are outlined below. Transaid s charitable activities focus on improving road safety and access to health services. These activities are undertaken to further Transaid s charitable purposes for the public benefit in the areas where we work and predominantly in sub-Saharan Africa.

Road safety:

Transaid continues to expand the reach of our road safety programmes, with a particular focus on professional driver training programmes. There continues to be considerable need for these activities.

According to the WHO's Global Road Safety Status Report (2023), traffic deaths fell slightly to 1.19 million in 2021, representing a 5% reduction in total numbers since 2018. However, this is far short of the targeted 50% reduction by 2030 expected through the implementation of the UN's second Decade of Action for Road Safety (2021-2030). Despite this reduction in global road traffic fatalities, sadly, the African region has seen an increase in road traffic deaths, 19 per 100,000 - three times that of Europe (the best performer). This makes African roads some of the deadliest in the world and is the leading cause of death for individuals aged 5-29 years. For those for whom a road traffic incident is not fatal but involves injury, such can be permanently disabling not only physically and mentally but also economically.

The growth in two- and three- wheelers in sub-Saharan Africa continues unabated and is an increasingly important mode of transport - but the riders and passengers of such are at high risk of death and injury, such are the road and vehicle conditions and the lack of helmets

Transaid remains steadfast in its commitment to improving road safety and has continued to implement road safety initiatives in Ghana, Kenya, Mozambique, Sierra Leone, Tanzania, Uganda, and Zambia, addressing issues such as access to driver training, helmet safety and women's access to transport.

Transaid is in the advantageous position of having tremendous support from the transport and logistics industry in the UK, combined with ever increasing networks in Africa. With our partners we continue to develop improved standards and build the capacity of local training providers to reduce the number of road traffic fatalities and injuries.

From April 2023 to March 2024, Transaid has continued its approach of working with local partners as a means of implementing effective road safety projects which focus on maximising impact. In this period, 58 trainers were trained across Ghana, Kenya, Sierra Leone, Tanzania and Uganda. The table below shows the number of drivers and riders who have undergone training to enhance their proficiency within this timeframe.

Country	Name of Training Institution	Number of people trained by Vehicle Class/Category	Total number of people trained 2023/24
Ghana	Various	D – 57, F – 1028 (D – HGV not exceeding 35000kg, F – HGV above 35000kg)	1,085
Mozambique (up to end Sep 2023)	Various	Transport Cargo – 143 Defensive Driving 1 – 220 Defensive Driving 2 – 109	251 (Note – 472 participants in total on three courses – 251 Distinct drivers having each completed 1, 2 or 3 courses)
Sierra Leone	Mott MacDonald (Secondary School Improvement Program)	Motorcycle – 14	14
Tanzania	National Institute of Transport (NIT)	PSV – 2846, HGV – 844, VIP – 1923, Fork Lift – 62, Defensive driving – 383, Grade one – 180, Senior drivers – 88	6,326
Uganda	Safe Way Right Way (SWRW) Driver Training Centre	HGV (Class C & CE) – 315; Refresher (C & CE) – 49; PSV (Class DE) – 9;	373
Zambia	Industrial Training Centre (ITC)	HGV (Class C) – 1132; HGV (Class CE) – 393; PSV (Class C) – 75; FLT – 668; Motorcycle – 60; Hazchem – 59; Defensive Driving – 350	2,737
TOTALS			**10,786**

Ghana – Enhancing Professional Driver Training Standards in Ghana (funded by the Puma Energy Foundation)

Funded by the Puma Energy Foundation, this project is set to conclude in July 2024, culminating in the launch of a new national standard for truck driver training. In 2023–24, 1,085 drivers benefited from training delivered by Transaid–trained instructors — an impressive 83% increase compared to the previous period.

This project in Ghana continues to leverage the expertise of both UK-based and African-based trainers, including those from Transaid's long-term partner, Safe Way Right Way in Uganda. Over the reporting period, twenty-five trainers have received specialised training in tyre safety and maintenance, as well as refresher training. Furthermore, the project's four master trainers have undergone refresher training in theoretical and practical aspects of driver instruction.

Mozambique DRAIVA Project (funded by GIZ E4D - Deutsche Gesellschaft für Internationale Zusammenarbeit (German Development Cooperation) (GIZ) Employment and Skills for Development in Africa (E4D))

Spanning a duration of 23 months and concluding in September 2023, this project was dedicated to improving access to refresher driver training, with a focus on small and medium-sized transport operators. Funded by GIZ's E4D programme, Transaid partnered with Energyworks and Appload in Mozambique.

Transaid developed three short refresher training courses, delivered training to 31 instructors from 22 driving schools, implemented a media campaign in collaboration with transport associations and delivered 944 training sessions with 452 distinct drivers trained.

Tanzania – National Institute of Transport (NIT)

This year's data reveal an 75% increase in driver training numbers. NIT attributes this uplift to various factors, including the establishment of newly commissioned training centres in Tanzania, enhanced enforcement measures through inspections by the Police Force, and the implementation of tailor-made training programmes organised for clients (transporters). In response to this heightened demand, NIT has engaged eight consultants to deliver specific courses in various regions, with a particular emphasis on PSV training.

Transaid facilitated the training of 11 instructors in safe night time driving in the light of recent legislative changes regarding night driving, as well as a serious of lectures delivered by a UK transport expert to NIT students with a view to inspiring young transport students.

Uganda – Professional Driver Training Uganda 2 (PDTU2) project (funded by GIZ E4D)

Direct implementation of this GIZ funded project ended in April 2023. However, Transaid continues to work with Safe Way Right Way to support the long-term sustainability of the training centre, which commenced operations in 2018. Final reporting in May 2023 showed that the Transaid and Safe Way Right Way partnership had exceeded the target number of trainees during the lifetime of the project, with 891 drivers (81 of which were women) trained against a target of 750.

Transaid's support of this initiative continues with the recent training of 6 trainers by a UK-based trainer. Overall, the SWRW driver trainer centre has trained 373 drivers in 2023-24, the vast majority of which were new drivers for licence acquisition. Transaid continues to work with SWRW's trainers in three other countries in sub-Saharan Africa, with the current focus being Ghana.

Zambia – Industrial Training Centre (ITC)

The ITC has once again demonstrated a successful year of training activities, delivering a notable 39% increase in the number of individuals trained. This increase is larger than the growth observed in the previous reporting period, which recorded a 27% rise over the preceding period. Such growth underscores the ITC's expanding presence in Zambia and its reputation as a premier training institution known for its high-quality programmes.

Kenya – Kenya National Helmet Wearing Coalition (funded by the FIA Foundation)

In Phase 2 (February 2023-March 2024), Transaid continued to strengthen collaboration amongst key stakeholders in addressing motorcycle safety. In doing so, four pilot projects were implemented supporting the aims of the project – to strengthen enforcement and build awareness around helmet safety. The following was achieved during the period:

- 121 county government officials in Nakuru received training to strengthen enforcement
- 38 motorcycle taxi rider ambassadors were trained to act as peer educators on helmet safety
- 400 people attended the launch of an event to promote the use of quality helmets
- 100 helmets were sold as part of an initiative to improve access through motorcycle taxi cooperatives
- 3 films were developed to raise awareness amongst riders around helmet safety
- These films were shared with over 23,000 riders
- 13 trainers were trained in line with a new safety consciousness manual developed.

Phase 2 culminated in the launch of a report investigating the health costs of motorcycle crashes and signaled the start of advocacy efforts aimed at establishing a helmet testing laboratory in Kenya in 2024.

Cape Town and London – Young Men's Journeys "to the Bus"

This project seeks to gain deeper insights into the safety strategies employed by young men 18-35 while commuting to and from public transport in low-income areas. By focusing on both Cape Town and London, the project aimed to achieve a comparative analysis between the Global North and South. Funded by the Volvo Research and Educational Foundations (VREF), Transaid worked with Durham University and the University of the Western Cape, employing a peer research approach that saw young men trained at both sites. Six men were trained in peer researcher methodology from each city. Each researcher then agreed to submit 10 mobility diaries and 10

interviews. The results were collated and a workshop in each city was then held to present findings to key stakeholders.

Sierra Leone - Secondary Schools Improvement Programme (funded by Foreign Commonwealth and Development Office (FCDO))

Transaid, along with trainers from the ITC, trained 14 motorcycle riders in Sierra Leone as part of the Secondary Schools Improvement Programme, implemented by Mott MacDonald. This was following up to previous training that Transaid has delivered for Mott MacDonald in Sierra Leone. This included training three trainers to help build sustainable longer-term capacity within the team.

Access to Health:

Transaid continues to implement projects that improve access to health services, with a particular emphasis on pregnant women and children under six. Data from the World Health Organisation (2020) underscore the urgency of this mission, revealing that sub-Saharan Africa alone accounted for approximately 70% of global maternal deaths. Furthermore, in 2020, the Maternal Mortality Rate in low-income countries stood at 430 per 100,000 live births, in stark contrast to the rate of 12 per 100,000 live births in high-income countries. Additionally, the under-5 mortality rate in Sub-Saharan Africa remained the highest globally in 2020, with 74 deaths per 1000 live births, a staggering 14 times higher than the risk for children in Europe and North America. These persistently high figures, coupled with the global imperative to reduce them through initiatives such as the Sustainable Development Goals, underscore the ongoing relevance of Transaid's contributions and the need for its continued involvement in strengthening healthcare systems.

Zambia MAMaZ and MAMaZ Against Malaria @ Scale

Although the MAMaZ Against Malaria at Scale programme, funded by Grand Challenges Canada concluded before the onset of this reporting period, in mid 2023 a WHO bulletin entitled "Rectal Artesunate for Severe Malaria, Implementation Research, Zambia" was published, helping to share findings from the programme. This recognition indicates the significance of the project's endeavours, the impact and how it is helping to contribute to the malaria dialogue at a global level.

In its ongoing commitment to maintaining a presence in Zambia and supporting the MAM@Scale initiative, Transaid successfully secured funding to execute a modest emergency transport project in Serenje and Chitambo districts. Following an initial scoping activity, four new bicycle ambulances were procured and deployed, alongside repairs conducted on 34 existing bicycle ambulances. Furthermore, 82 riders and custodians were trained and 86 high-visibility vests were distributed. This initiative is scheduled to continue into the reporting period of 2023/24, with ongoing support to strengthen emergency transport systems and the further production and distribution of bicycle ambulances.

Knowledge Management and Information Sharing

During the period 2023/24 Transaid continued its knowledge management and information sharing activities. We have continued to upload project information and tools to our knowledge centre and proactively share them via e-shots.

Throughout this reporting period, there were 1,163 downloads via Transaid's Knowledge Centre, representing a 67% increase compared to 2022-23.

Collectively, the organisation's social media platforms have witnessed growth in both engagement and audience size. Specifically, on LinkedIn, the number of followers has increased to 3,417 as of April 2024, reflecting a 28% increase since April 2023. Additionally, over the past year, Transaid has maintained an average of 12 retweets per month on X/Twitter, along with garnering over 800 "Likes" during the same period.

During this period, Transaid's website experienced a total of 19,874 users, marking an approximate 11% rise from the 17,971 users recorded in the previous reporting period.

Transaid's YouTube channel amassed 2,859 views, with nearly 60 hours of "watch time," figures closely resembling those of the previous period.

Transaid conducted a webinar in March 2024 to share findings from a study investigating the health impacts of motorcycle taxi crashes in Kenya. The findings were also published in the national and international press.

Representation at international conferences such as the People that Deliver Global Indaba and intentional efforts to target key partners, donors and foundations have helped to raise the profile of our work and impact. We plan to continue this work in 2024 and increase our profile raising even further.

In an effort to continue to bring Transaid's work to life and demonstrate exactly how its programmes are making a difference, Transaid produced over 20 personal examples and real-life stories to demonstrate the impact of its road safety and access to health programmes. The full versions of which and accompanying images are listed on Transaid's website.

Our programme funders in 2023/24 included, directly or indirectly (through partners):

- Puma Energy Foundation
- German Corporation for International Cooperation (Gesellschaft für Internationale
- Zusammenarbeit – GIZ E4D)
- Foreign, Commonwealth and Development Office (FCDO)
- FIA Foundation
- VREF (Volvo Research and Educational Foundations)

Our core programmes throughout the period are reflected in the table below:

No.	Project	Country
1	Professional Driver Training Programme Ghana (funded by the Puma Energy Foundation)	Ghana
2	Professional Driver Training project in Mozambique, in partnership with EnergyWorks (funded by GIZ E4D)	Mozambique
3	Continuation of the Professional Driver Training Project in Tanzania in partnership with the National Institute of Transport (NIT)	Tanzania
4	Professional Driver Training – Uganda, in partnership with Safe Way Right Way (funded by GIZ E4D)	Uganda
5	Continuation of the Professional Driver Training Programme (PDTP) in Zambia working in partnership with the Industrial Training Centre (ITC)	Zambia
6	Kenya National Helmet Wearing Coalition (funded by the FIA Foundation)	Kenya
7	Investigating young mens' experiences of walking to the bus in low income neighbourhoods of Cape Town and London: A comparative study built round community peer research methodology (funded by VREF)	South Africa
8	Sierra Leone – training of motorcycle riders as part of an FCDO funded Secondary School Improvement Programme	Sierra Leone
9	MAMaZ Against Malaria – strengthening emergency transport systems in Zambia	Zambia

Fundraising successes in the year:

Transaid has had a number of fundraising successes in the year. Events of note included the Transaid 25th anniversary Showcase event (bringing together over 150 partners and supporters), the Motor Transport Awards (£22,000 raised) and the Multimodal Exhibition and Awards Dinner (£15,000 raised).

We also ran a London to Paris cycle challenge in 2023, with 40 people taking part and raising £65,000.

Our 2023 Christmas Appeal secured £42,500 for Transaid from corporate and individual festive donations, exceeding the previous year s total of £37,800.

Transaid is grateful for the longstanding support from our corporate partners. The organisation s core corporate and institutional supporters during 2023/24 included Asset Alliance, BigChange, Brigade Electronics, British International Freight Association (BIFA), Chartered Institute of Logistics and Transport (CILT), Cold Chain Federation, Confederation of Passenger Transport (CPT), DAF Trucks, Dawsongroup, DHL Supply Chain, EORI UK, Go-Ahead Group, Goodyear Dunlop, GXO, Hankook Tyres, , Integrated Transport Planning (ITP), Iron Mountain, Iveco, Jaguar Land Rover, Logistics UK, Lytx, Malcolm Logistics, Man Truck & Bus UK, Menzies Distribution, Michelin Tyre, Microlise, National Express Group, Road Haulage Association (RHA), Simpex Express, UK Warehousing Association (UKWA), WACO, Wincanton, Xpediator PLC and associates Backhouse Jones Solicitors and Garnett Keeler.

During 2023/24 we saw the departure of two corporate partners, and the addition of three new partners – Brigade Electronics, Iron Mountain and Asset Alliance.

Communities we support

Transaid is an international development organisation which works to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in Low- and Middle-Income Countries. Transaid provides support to a variety of people including pregnant women and children seeking access to maternal/newborn health services, governments who want to improve the efficiency of their medicine distribution, and truck drivers who want to provide income for their family while operating their vehicle safely. Transaid also provides support to NGOs, governments and companies who share our mission, support the same communities, and who enable Transaid to have a larger reach and greater impact through working in partnership.

Transaid gathers programmatic data pertaining to the specific technical areas in which our organisation works. This table presents some of the high-level results from 2023/24:

Indicator	Result
Number of people trained in driver training centres which Transaid is supporting	10,786
Number of driver trainers trained	58
Number of motorcycle rider trainers trained	13

Number of motorcycle taxi operators that received helmet safety training	754
Number of motorcycle taxi operators reached via helmet safety awareness raising campaign	23,000
Number of emergency transport systems established or strengthened in Zambia	38
Number of applied research programmes conducted that will contribute to global learning on transport and development and inform policy makers and implementers	2 – listed below: FIA Foundation – A Fare Price: The health costs of motorcycle crashes in Kenya (June 2023 – March 2024) VREF – Investigating young mens' experiences of walking to the bus in low income neighbourhoods of Cape Town and London: A comparative study built around community peer research methodology (January – December 2023).

Transaid continues to maintain strong relations with its NGO and INGO partners, corporate members, foundations and statutory funders.

Our analysis of the UK fundraising and donor landscapes suggests that whilst challenging, the environment is still conducive to continued growth of Transaid s operations and impact.

Financial review

The results for the year are shown in the statement of financial activities.

The main revenue during the year came from donors such as the Puma Energy Foundation, GIZ, the FIA Foundation, corporate partner support and funds raised at third party events, via appeals and on challenge events. Unrestricted reserves of £472,645 (£439,911, 2022/23) are carried forward to 2024/25. A minimum level of reserves has been calculated to ensure sufficient working capital is in place to fund Transaid s on-going work as well as an allowance for other potential

risks such as donor clawbacks and foreign exchange fluctuations. Reserves held in excess of the minimum level are available to support the on-going development of the organisation and implementation of its strategy. An investment policy has also been developed to ensure that any reserves held are managed responsibly. At present our reserves exceed our minimum as stated in our policy. A balanced budget for the year 2024/25 has been developed to ensure the reserves are protected, but that allows surplus funds to be invested in line with Transaid's mission. The trustees confirm that the charity s assets are available and adequate to fulfil the charity s obligations.

Principal risks and uncertainties

Transaid monitors risks at both leadership and board levels through the utilisation of a risk register. The register divides risks into the following categories:

- Operations
- Financial
- Legal/employment law
- Empowering Partners
- Technology
- Integrity

Individual risks are identified (39 as of October 2023) and are then scored for likelihood and potential impact. Based on these two factors an unmitigated" risk score is applied. For each risk, a set of mitigating actions is then detailed and implemented. As such, each risk has a subsequent mitigated" score illustrating the residual risk remaining.

The risk register was adapted in 2023 to allow for more proactive management of risks, with a new 'top tier' risk log that assigns owners, timelines for action and is monitored regularly by the leadership team and now shared bi-annually with the Finance and Management Committee.

For Transaid the five highest scoring risks have been identified as:

1. A lack of appropriate skills/high turnover/high stress, limits Transaid's ability to deliver programmes, influence and create scalable models

2. Global pandemic or other crisis in sub-Saharan Africa prevents Transaid from carrying out programme work

3. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19

4. Transaid operations are affected by viruses/cyber attacks

5. Transaid team are subject to harassment at third party events

For each of these risks Transaid has taken the following mitigating steps:

1. A lack of resource prevents Transaid creating scalable models and influencing the global development community as much as it could – Transaid has been investing in 'business development' and profile-raising activities to increase grant funding and global influencing. These activities are given high priority for 2024. The second part of this risk is around ensuring we have the right skills in place and that if key members of the Transaid team leave then this does not result in critical knowledge/relationship gaps. We are ensuring that strategic relationships are not held exclusively as well as working on effective internal communication and information sharing. There have been a number of promotions in 2023/24 and a focus on developing the talent within the team to strengthen succession planning. Recruitment is in progress to ensure sufficient resource. We have also conducted a staff engagement survey to capture gaps/areas for improvement and this will be regularly repeated.

2. Global Pandemic or other crisis in sub-Saharan Africa - Ensure measures in place to support team and that safety and security plans are up to date. Negotiate with donors for existing programme deliverables. Increase local programmes resource to reduce dependency on international travel and build local capability.

3. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19 - Cash flow managed carefully. For major grants, payment in advance is sought in agreements where possible. Average 12 month rolling cash flow statement. More proactive and structured approach to business development and resource mobilisation now in place – pipeline regularly reviewed by the leadership team and by the FMC eight times a year. Transaid's internal business development working group meets at least bi-monthly.

4. Transaid operations are affected by viruses/cyber-attacks - Transaid maintains all files on Microsoft 365 (on the cloud). Kaspersky antivirus software installed on all machines and regularly updated. Firewall on Internet router. New controls regarding password changes, laptop locking and encryption established. In 2022 additional controls applied to reduce hacking risk. Cyber security review started in 2023 with external support secured in early 2024 as we work through the cyber essentials self-assessment.

5. Transaid team are subject to harassment at third party events – We have developed a policy and clear Standard Operating Procedure. This has been rolled out to team. Clear briefings for all Transaid people at events. Email addresses for board level safeguarding lead as well anonymous email for reporting any concerns have been shared.

As a general note, Transaid is aware of the risks associated with working with vulnerable beneficiaries and has robust policies in place which are reviewed regularly.

The trustees and leadership team are confident that following the implementation of mitigating activities, none of these risks represents a critical risk to the organisation.

Reserves policy and going concern

Transaid's reserves policy states that the organisation should hold an amount of unrestricted, undesignated reserves to enable the organisation to meet its liabilities and provide sufficient working capital. This figure was calculated through a process of analysing Transaid's main financial liabilities versus a series of scenarios including reduced unrestricted income or reductions in grant income and associated overhead recovery amounts. The trustees have assessed the risks affecting the income and expenditure of the charity and they have agreed that a minimum level of free reserves equal to six months budgeted costs should be maintained. In the 2023/24 budget this figure was calculated as £370,000. As at 31st March 2024 Transaid's reserves stood at £472,645 exceeding the minimum target of £370,000. Transaid has developed a balanced budget for 2024/25 and will review the reserves target once again in 2024 and determine if additional direct investment in programmes should be made.

Based on those appropriate reasons the trustees agreed that the financial statements should be prepared on a going concern basis.

Fundraising

Transaid has an in-house fundraising team. This team raises funds through the operation of a Corporate Membership scheme, through undertaking raffles and auctions at industry lunches, dinners and awards ceremonies, and by organising European and African cycle challenges (the execution of which is outsourced to a leading event organising company). Transaid also receives some support from individuals in the form of payroll giving, direct debits and one-off donations. No professional fundraising organisation undertakes fundraising on Transaid s behalf. In 2023/24 Transaid received zero (2022/2023 zero) complaints about its fundraising practices. Transaid adheres to the standards of the Fundraising Regulator and the Institute of Fundraising.

The leadership team does not believe that the organisation s fundraising practices put vulnerable people at risk, nor that they represent unreasonable intrusion on a person s privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Transaid has a robust GDPR policy in place and carries out no mail or telephone fundraising. All mass email communications have clear ways to opt out of future communications. The funds that are received from industry employees at events are donated by people who are aware of the organisation and who give voluntarily in a face-to-face manner.

Plans for the future

Over the past five years, the organisation has grown in terms of reach and impact, and also in terms of support from the UK transport sector and recognition from the international development community. In 2023 Transaid reviewed its strategy. This involved analysing progress against the

previous strategy, conducting a Strengths Weaknesses Opportunities and Threats (SWOT) analysis and conducting external stakeholder interviews. It was determined that there is still considerable unmet need in terms of road safety and access to health care, specifically in Africa and that Transaid has core competency in these areas to respond. As a result, Transaid's strategy for 2024-2026 reaffirms our commitment to focus on these areas and to continue to work with local partners, governments and the private sector to maximise our impact.

Transaid s budget for 2024/25 reflects the challenging environment in which we are operating. The Finance and Management Committee continue to monitor the situation quarterly so that the organisation can respond rapidly to any unexpected changes in income and expenditure. The general reserves currently being held are enough to cover for any unforeseeable circumstances and allow the organisation to fulfil its future commitments. For this reason, the accounts have been prepared on the basis that Transaid is a going concern.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16th February 1998 and registered as a charity on 24th October 1998. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses claimed from the charity are set out in note 7 to the accounts.

Transaid has a Finance and Management Committee. The purpose of the Finance and Management Committee is to provide a mechanism for analysis and oversight of the financial performance of the organisation, allowing space during full Board meetings for more strategic discussions of the organisation s charitable objectives. The Committee meets at least four times each year, in advance of full Board meetings. Extraordinary meetings and/or conference calls are arranged based on necessity. The Finance and Management Committee is composed of between four and six trustees, with appropriate experience; the Transaid Chairperson is an ex officio committee member. Committee meetings are attended by the Chief Executive, Head of Finance, Head of Programmes and Head of Fundraising. The Chair of the Finance & Management Committee is appointed by the full Transaid Board. The Finance and Management Committee s role includes to:

1. Review and recommend the annual budget for approval by the Board of trustees. This to include a review of staffing levels and costs and overheads.
2. Review the management accounts and cash flow forecast every quarter, against budget, with the purpose of ensuring that Transaid is financially sound and that the reserves policy is formulated and properly implemented. Ensure these accounts are received by the Board and provide support in their review at Board meetings.
3. Set policy for programme bids in terms of financial contribution and ensure any exceptions are approved in accordance with that policy.

4. Ensure the financial procedures operated by the organisation are appropriate and sufficient, meet Charity Commission guidelines as well as the requirements of donor organisations.
5. Review audit reports and agree on the resulting management letter. Ensure that the management letter recommendations are implemented.
6. Review financial and procurement related policies and ensure that any amendment to these are approved by the trustees.
7. Ensure that the Risk Register is maintained and reviewed annually[1].
8. Ensure that the Delegation of Authority is appropriate, maintained and reviewed annually.
9. Maintain and review Board of trustees skills/experience profile.
10. Undertake management reviews and activity as specifically delegated by the Board.

Day to day management of the organisation is delegated to the Chief Executive who in turn is supported by three Heads of Department: the Head of Finance, the Head of Fundraising and the Head of Programmes.

Appointment of trustees

Trustees are appointed through an interview process led by the Board Chairperson, followed by the unanimous approval of the Board of trustees. Trustees stand for a three-year term before departure or re-election. Trustee selection is guided by a regularly reviewed skills matrix, and balance is sought between representatives of the transport and international development sectors respectively. Diversity within the board is actively encouraged, including meaningful representation from the countries where Transaid operates programmes.

Trustee induction and training

Transaid inducts new trustees through a half day programme whereby trustees meet the leadership team, are briefed on the current organisational strategy, and are given time to review the charity governance code.

Trustees are also provided with the following:

- A copy of the Organisational Strategy
- Organisational Chart
- Events Calendar (as appropriate)
- Previous Year's Annual Report and Accounts

Trustees are also informed about upcoming training courses run by Transaid s auditor.

A board effectiveness survey was developed and undertaken by trustees and the leadership team in June 2022. The results of the survey were encouraging, suggesting a highly engaged and effective board. The survey also allowed Transaid to identify some areas for future focus and improvement.

[1] Increased to bi-annually in 2023

Related parties and relationships with other organisations

Transaid works with a large range of organisations and believes its strength comes from partnerships. Those organisations from the UK transport and logistics sector which support Transaid through our Corporate Membership scheme have already been listed above.

INGO, NGO and other partners include: Appload, Chartered Institute of Transport and Logistics Ghana, Disacare (Zambia), EnergyWorks (Mozambique), Development Data, Durham University, Flone Initiative Trust (Kenya), Industrial Training Centre (Zambia), Kenya Bureau of Standards, Kenya Riders and Owners Bodaboda Savings and Credit Co-operative (Kenya), Mott MacDonald, Multimedia University of Kenya, National Institute of Transport (Tanzania), National Transport and Safety Authority (Kenya), Safe Way Right Way Kenya, Safe Way Right Way Uganda, University of the Western Cape.

Transaid also operates an Ambassador Scheme whereby passionate transport industry supporters produce their own fundraising and activity plans and then with the support of the Transaid team represent the organisation at industry events and other activities of their choosing. Almost 50 people support the organisation in this way.

Remuneration policy for key management personnel

Transaid s remuneration policy is based on a commitment to attract, retain, develop, motivate and equitably compensate employees of the highest calibre. Transaid seeks to provide employees with a compensation package that is non-discriminatory and is competitive with those provided by comparable organisations (international NGO s of a similar financial and staff size).

This policy applies to all employees regardless of where they are based but does not apply to consultants. Salaries are intended to attract and retain quality staff whilst still offering value for money to our donors and partners. Transaid reviews pay for all employees on an annual basis. Pay is reviewed as part of the annual business planning process with a usual implementation date of 1st April each year.

The main considerations for reviewing pay are:

- The rate of inflation and average earnings increase in the UK and international staff
- The financial performance of the organisation and correspondingly, what Transaid can afford.

The level of any pay award is determined by the leadership team as part of the annual budget, as approved by the Board.

Statement of responsibilities of the trustees

The trustees (who are also directors of Transaid Worldwide Services Limited for the purposes of company law) are responsible for preparing the trustees' annual report, 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 Statement of Recommended Practice
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

At the AGM in October 2023 a special resolution was passed regarding the composition of Transaid and to update its membership by allowing the existing members at the time to retire and the existing trustees to assume membership in their place. Resignation letters had been received from the three original founding members of Transaid as well as consent letters from all fourteen trustees to take over as members of Transaid. As such, a special resolution was passed to formalise the appointment of the trustees as members of Transaid and streamline the process of membership.

Members of the charity limited by guarantee are liable to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 14 (2023: 3).

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 16 October 2024 and signed on their behalf by

Joan Aitken
Chair

Independent auditor's report

To the members of

Transaid Worldwide Services Limited

Opinion

We have audited the financial statements of Transaid Worldwide Services Limited (the charitable company) for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor s report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees annual 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor s responsibilities for the audit of the financial statements

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor s report.

Use of our report

This report is made solely to the 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.

Jonathan Orchard (Senior statutory auditor)
Date: 19 December 2024
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Transaid Worldwide Services Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	**160,645**	**–**	**160,645**	96,769	–	96,769
Charitable activities		**–**	**–**	–	–	–	–
Transport for health & road safety	3	**144,734**	**294,156**	**438,890**	94,303	435,268	529,571
Other trading activities	4	**571,915**	**–**	**571,915**	729,112	–	729,112
Investments		**2,506**	**–**	**2,506**	322	–	322
Other		**1,301**	**–**	**1,301**	909	–	909
Total income		**881,101**	**294,156**	**1,175,257**	921,415	435,268	1,356,683
Expenditure on:							
Raising funds	5	**434,750**	**–**	**434,750**	534,729	–	534,729
Charitable activities		**–**	**–**	**–**	–	–	–
Transport for health & road safety	5	**404,225**	**322,246**	**726,471**	314,555	441,713	756,268
Other	5	**–**	**–**	**–**	–	–	–
Total expenditure		**838,975**	**322,246**	**1,161,221**	849,284	441,713	1,290,997
Net income / (expenditure) before transfers		**42,126**	**(28,090)**	**14,036**	72,131	(6,445)	65,686
Transfers between funds		**(28,089)**	**28,089**	**–**	(6,445)	6,445	–
Net income / (expenditure) before net gains / (losses) on investments		**14,037**	**(1)**	**14,036**	65,686	–	65,686
Net gains / (losses) on investments	12	**18,697**	**–**	**18,697**	(199)	–	(199)
Net movement in funds		**32,734**	**(1)**	**32,733**	65,487	–	65,487
Reconciliation of funds:							
Total funds brought forward		**439,911**	**1**	**439,912**	374,424	1	374,425
Total funds carried forward		**472,645**	**–**	**472,645**	439,911	1	439,912

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Transaid Worldwide Services Limited

Balance sheet

Company no. 03511363

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	11		**474**		946
Investments	12		**192,854**		149,157
			193,328		150,103
Current assets:					
Debtors	13	**239,672**		289,983	
Cash at bank and in hand		**330,993**		229,144	
		570,665		519,127	
Liabilities:					
Creditors: amounts falling due within one year	14	**(291,348)**		(229,318)	
Net current assets			**279,317**		289,809
Total net assets			**472,645**		439,912
The funds of the charity:	18				
Restricted income funds					
Unrestricted income funds:					
General funds		**472,645**		439,912	
Total unrestricted funds			**472,645**		439,912
Total charity funds			**472,645**		439,912

Approved by the trustees on 16 October 2024 and signed on their behalf by

Joan Aitken
Chair

Transaid Worldwide Services Limited

Statement of cash flows

For the year ended 31 March 2024

	Note	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		**14,036**		65,686	
Depreciation charges		**473**		474	
Dividends, interest and rent from investments		**(2,591)**		(322)	
(Increase)/decrease in debtors		**50,311**		162,661	
Increase/(decrease) in creditors		**62,029**		(110,152)	
Net cash provided by / (used in) operating activities			**124,258**		118,347
Cash flows from investing activities:					
Dividends, interest and rents from investments		**2,591**		322	
Purchase of Investment		**(25,000)**		(25,000)	
Net cash provided by / (used in) investing activities			**(22,409)**		(24,678)
Change in cash and cash equivalents in the year			**101,849**		93,669
Cash and cash equivalents at the beginning of the year			**229,144**		135,475
Cash and cash equivalents at the end of the year			**330,993**		229,144

Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	Other changes	**At 31 March 2024**
	£	£	£	**£**
Cash at bank and in hand	229,144	101,849	–	**330,993**
Total cash and cash equivalents	229,144	101,849	–	**330,993**

1 Accounting policies

a) Statutory information

Transaid Worldwide Services Limited is a charitable company limited by guarantee and is incorporated in United Kingdom. The registered office address and principal place of business is 137 Euston Road, London, NW1 2AA.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering training, consultancy services, and technical assistance undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, support and governance costs are apportioned on the following bases, which are an estimate of the amount attributable to each activity.

Staff costs are allocated in proportion to the staff costs attributable to each activity.

Office costs are allocated in proportion to the number of FTE staff attributable to each activity.

Auditors' remuneration is allocated in proportion to the amount of direct costs of each activity.

Support costs are the costs of the overall direction and administration of each activity, comprising the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

k) Operating leases

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

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and Fittings 5 years
- Computer equipment 5 years

m) Investments

Investments carried at a valuation are at the market's bid price at the balance sheet date. Purchases and sales include transaction fees charged by the investment managers to cover portfolio review/advice services, and their fees for all other services are therefore charged against investment revenues.

n) 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.

o) 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.

p) Creditors and provisions

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

q) Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The pension scheme in operation is a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Donations	77,899	–	**77,899**	53,234	–	53,234
Gifts from individuals	32,787	–	**32,787**	7,194	–	7,194
Donated services	49,959	–	**49,959**	36,341	–	36,341
	160,645	–	**160,645**	96,769	–	96,769

Donated services comprise exhibition space at logistics industry events and advertising in logistics industry trade magazines.

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
WHO - Timor Leste	–	–	**–**	–	15,655	15,655
Volvo Research Education Fund	–	18,693	**18,693**	–	206	206
HVT DFID (Cardno)	–	–	**–**	5,875	–	5,875
GIZ Uganda	–	67,455	**67,455**	–	84,459	84,459
Puma Energy Foundation, Ghana	46,400	48,897	**95,297**	–	56,162	56,162
Grand Challenges Research	–	–	**–**	–	39,087	39,087
FIAF Foundation/Kenya	–	115,890	**115,890**	–	54,631	54,631
GCC MAM@Scale, Zambia	14,792	–	**14,792**	–	1,637	1,637
GIZ Mozambique	–	43,221	**43,221**	–	100,118	100,118
FIND Uganda	–	–	**–**	–	83,313	83,313
Gifts in Kind	59,921	–	**59,921**	39,884	–	39,884
Other income	23,621	–	**23,621**	48,544	–	48,544
Total income from charitable activities	144,734	294,156	**438,890**	94,303	435,268	529,571

4a Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Challenge events	111,281	–	**111,281**	–	–	258,726
Corporate membership	250,000	–	**250,000**	–	–	208,500
Award evenings & other events	183,746	–	**183,746**	–	–	220,870
Gifts in kind (raffle prizes)	26,888	–	**26,888**	–	–	41,016
	571,915	–	**571,915**	–	–	729,112

5a Analysis of expenditure (current year)

	Raising funds £	Project expenditure £	Governance costs £	Support costs £	**2024 Total £**	2023 Total £
Staff costs (Note 7)	117,255	169,521	16,570	121,734	**425,080**	464,954
Social Security costs	12,211	18,264	1,109	8,014	**39,598**	37,907
Pension	10,919	16,888	1,643	12,191	**41,641**	45,876
Compensated absences	–	2,429	–	–	**2,429**	4,109
Fundraising expenses	175,495	–	–	–	**175,495**	262,969
Project expenses	–	348,323	–	–	**348,323**	349,989
Auditors remuneration	–	–	8,850	–	**8,850**	8,250
Rent - land and buildings	–	–	–	57,453	**57,453**	54,783
Insurance	–	6,606	–	11,827	**18,433**	19,735
Office costs	–	–	–	43,919	**43,919**	42,425
	315,880	562,031	28,172	255,138	1,161,221	1,290,997
Support costs	107,196	147,942	–	(255,138)	**–**	–
Governance costs	11,674	16,498	(28,172)	–	**–**	–
Total expenditure 2024	**434,750**	**726,471**	**–**	**–**	**1,161,221**	
Total expenditure 2023	**534,729**	**756,268**	**–**	**–**		**1,290,997**

5b Analysis of expenditure (prior year)

	Cost of raising funds £	Project expenditure £	Governance costs £	Support costs £	**2023 Total £**
Staff costs (Note 7)	136,442	196,919	15,253	116,340	**464,954**
Social Security costs	14,640	22,071	143	1,053	**37,907**
Pension	13,025	19,692	1,525	11,634	**45,876**
Compensated absences	677	(11)	(54)	3,497	**4,109**
Fundraising expenses	262,969	–	–	–	**262,969**
Project expenses	–	349,989	–	–	**349,989**
Auditors remuneration	–	–	8,250	–	**8,250**
Rent - land and buildings	–	–	–	54,783	**54,783**
Insurance	–	7,908	–	11,827	**19,735**
Office costs	–	–	–	42,425	**42,425**
	427,753	596,568	25,117	241,559	1,290,997
Support costs	96,546	145,013	–	(241,559)	–
Governance costs	10,430	14,687	(25,117)	–	–
Total expenditure 2023	**534,729**	**756,268**	**–**	**–**	**1,290,997**

6 Net income / (expenditure) before net gains / (losses) on investments

This is stated after charging / (crediting):

	2024	2023
	£	£
Depreciation	**473**	474
Operating lease rentals payable:		
Property	**52,967**	50,673
Auditor's remuneration (excluding VAT):		
Audit	**8,850**	8,250
Other services	**-**	-

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	**427,509**	469,063
Social security costs	**39,598**	37,907
Employer's contribution to defined contribution pension schemes	**41,641**	45,876
	508,748	552,846

There were no employees who earned more than £60,000 during the year (2023: 0).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £231,786 (2023: £250,666). The key management personnel comprises of The Chief Executive, Head of Programmes, Head of Fundraising and Head of Finance.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). Three trustees were reimbursed a total of £4,228 travelling and subsistence costs relating to attendance at meetings of the trustees during the year (2023: £3,334).

For details of charity trustees who received payment for professional or other services supplied to the charity see Note 9 Related Party transactions.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024	2023
	No.	No.
Raising funds	**3.3**	**3.9**
Charitable activities	**5.1**	**6.3**
Support	**2.7**	**2.5**
Governance	**0.5**	**0.5**
	11.6	13.2
Full-time equivalents:	**11.4**	13.2

9 Related party transactions

In the year donated services amounting to £23,824 were received from GXO Logistics, a company of which a trustee of the charity, is a director (2023:£24,964). These services include staff time on secondment to projects in Zambia, flights and accommodation and raffle prizes. And £5,000 from Garnet Keeler for the sponsorship of Transaid Showcase, £4,250 from Logistics UK for Christmas appeal and raffle donation for a table of ten at Logistics UK Awards, £1,589 from Blue Cube.

Prior year related party transactions:

Donated services amounting to £24,964 were received from GXO Logistics, a company of which a trustee of the charity, is a director (2022: £35,214). These services include staff time on secondment to projects in Uganda, flights and accommodation and raffle prizes.
There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties other than noted above.

Transaid Worldwide Trading Limited (Registered number 3550376), which is dormant and has not traded since incorporation, is a wholly owned subsidiary company of the charity.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings	Computer equipment	**Total**
	£	£	**£**
Cost			
At the start of the year	17,560	3,768	**21,328**
Additions in year	–	–	**–**
Disposals in year	–	–	**–**
At the end of the year	17,560	3,768	**21,328**
Depreciation			
At the start of the year	17,560	2,822	**20,382**
Charge for the year	–	473	**473**
Eliminated on disposal	–	–	**–**
At the end of the year	17,560	3,295	**20,855**
Net book value			
At the end of the year	–	474	**474**
At the start of the year	–	946	946

All of the above assets are used for charitable purposes.

12 Investments

	2024	2023
	£	£
Market Value:		
Market value at 1 April 2023	**149,157**	124,356
Additions in year	**25,000**	25,000
Net gains/losses on revaluation at 31 March 2024	**18,697**	(199)
Market value at 31 March 2024	**192,854**	149,157

13 Debtors

	2024	2023
	£	£
Trade debtors	**93,351**	97,501
Prepayments	**58,506**	69,972
Accrued income	**87,815**	122,510
	239,672	289,983

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**24,018**	77,218
Taxation and social security	**37,370**	34,266
Other creditors	**487**	1,729
Accruals	**26,131**	20,652
Deferred income (note 15)	**203,342**	95,453
	291,348	229,318

15 Deferred income

Deferred income comprises funds received in advance for expenditure in a future period. The Scottish dinner event, £45,300 in September 2024, PUMA for the Ghana PDT project £61,960 (2023: £55,857) and for Zambia Mamaz project £5,000 from Malcolm group and £6,600 Ben Colson. Income of £61,646 was received in advance for Kenya Cycle Challenge taking place in October 2024, £2,426 Newcastle to Edinburgh in September 2024, £6,000 Transaid football cup July 2024, £2,300 Golf Day in June 2024 and 2,075 London to Paris.

	Showcase/ Scottish Dinner/ Microlise Golf Day	PUMA Ghana /Benefact /Ben Colson/ Malcolm	London- Paris/ Newcastle- Edinburgh/B rigade Golf Day	Kenya Cycle Challenge/ Malcolm/ Transaid Football cup	2024	2023
	£	£	£	£	£	£
Balance at the beginning of the year	28,500	55,857	9,096	2,000	**95,453**	149,885
Amount released to income in the year	(28,500)	(48,897)	(9,096)	(2,000)	**(88,493)**	(149,885)
Amount deferred in the year	46,300	71,600	5,801	72,681	**196,382**	95,453
Balance at the end of the year	46,300	78,560	5,801	72,681	**203,342**	95,453

16 Pension scheme

The pension scheme in operation is a defined contribution scheme managed by Aegon. Basic contributions are 6% for the employee and 10% for the employer. The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are payable. The employer's contributions in the year amounted to £41,641 (2023: £45,876). At 31 March 2024 there were £4,881 accrued pension contributions (2023: £5,155) and there were 10 employees enrolled in the scheme (2023: 12).

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets	474			474
Investments	192,854	–	–	192,854
Net current assets	279,317	–	–	279,317
Net assets at 31 March 2024	**472,645**	**–**	**–**	**472,645**

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets	946			946
Investments	149,157	–	–	149,157
Net current assets	289,809	–	–	289,809
Net assets at 31 March 2023	**439,912**	**–**	**–**	**439,912**

18a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
WHO Timor Leste	–	–	–	–	–
Volvo Research Education Fund	1	18,693	(21,239)	2,545	–
Grand Challenges Research Fund	–	–	(25)	25	–
Ghana Puma Energy Foundation	–	48,897	(67,809)	18,912	–
Uganda GIZ	–	67,455	(67,455)	–	–
Mozambique GIZ	–	43,221	(49,828)	6,607	–
Zambia GCC MAM@Scale TTS 3	–	–	–	–	–
Uganda FIND	–	–	–	–	–
Kenya National Helmet -FIA	–	115,890	(115,890)	–	–
Total restricted funds	1	294,156	(322,246)	28,089	–
Unrestricted funds:					
General funds	439,911	899,798	(838,975)	(28,089)	**472,645**
Total unrestricted funds	439,911	899,798	(838,975)	(28,089)	**472,645**
Total funds	439,912	1,193,954	(1,161,221)	–	**472,645**

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
WHO Timor Leste	-	15,655	(19,975)	4,320	-
Volvo Research Education Fund	1	206	(1,730)	1,524	1
Grand Challenges Research Fund	-	39,087	(39,087)	-	-
Ghana Puma Energy Foundation	-	56,162	(56,162)	-	-
Uganda GIZ	-	84,459	(84,459)	-	-
Mozambique GIZ	-	100,118	(100,521)	403	-
Zambia GCC MAM@Scale TTS 3	-	1,637	(1,835)	198	-
Uganda FIND	-	83,313	(83,313)	-	-
Kenya National Helmet -FIA	-	54,631	(54,631)	-	-
Total restricted funds	1	435,268	(441,713)	6,445	1
Unrestricted funds:					
General funds	374,425	921,415	(849,484)	(6,445)	439,911
Total unrestricted funds	374,425	921,415	(849,484)	(6,445)	439,911
Total funds	374,426	1,356,683	(1,291,197)	-	439,912

Purposes of restricted funds

Volvo Research Education Fund (VREF), Investigating young men's' experiences of walking to the 'bus' in low income neighbourhoods of Cape Town and London: a comparative study built round a community peer research methodology.

World Health Organisation (WHO) Timor Leste, to conduct situational analysis of the transport operation with a view to improving fleet management and service delivery in Timor Leste

Grand Challenges Reasearch Fund (GCRF), a research programme looking at women as users of public transport and employees within the sector in South Africa, Nigeria and Tunisia

PUMA Energy Foundation, building capacity of Heavy Goods Vehicles (HGV) and Passenger Services Vehicle (PSV) driver training i

Mozambique, GIZ, focuses on improving refresher driver training capacity targeting small and medium sized transport operators building the capacity of HGV and PSV driver training.

Uganda, GIZ, building the capacity of HGV and PSV driver training. Focus on the long term sustainability of the training centre (opened in 2018) and a greater emphasis on supporting women into employment as professional drivers

Uganda FIND, COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda to support efficient testing practices

MAM@Scale TTS 3, working to scale up this evidence-based intervention that aims to increase access for hard-to-reach communities to effective treatment for severe malaria in high malaria burden settings addressing lack of access to quality severe malaria treatment in Serenje district.

Kenya, FIA National Helmet Coalition, engagement with key stakeholders to set up a National Helmet Wearing Coalition to promote collective action to improve motorcycle safety

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2024 £	2023 £
Less than one year	**53,297**	53,297
One to five years	**53,297**	106,594
Over five years	**-**	-
	106,594	159,891

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

TRANSAID WORLDWIDE SERVICES LIMITED

England & Wales - Charity number 1072105

Accounts

Company number: 03511363
Charity Number: 1072105

Transaid Worldwide Services Limited

Report and financial statements

For the year ended 31 March 2023

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Transaid Worldwide Services Limited

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Transaid Worldwide Services Limited

Reference and administrative information

For the year ended 31 March 2023

Company number	03511363
Country of incorporation	United Kingdom
Charity number	1072105
Country of registration	England & Wales
Registered office and operational address	137 Euston Road London NW1 2AA

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

William Howie	
James Keeler	
Maeve Magner	
Phidelia Mwaba	
Ishmael Muchemenyi	(Resigned January 2023)
John Gurr	(Resigned January 2023)
Alan Hunt	
Joan Aitken	Chairperson (from May 2022)
Olive Kobusingye	
Gavin Williams	
Julia Bunting	
Paul Milner	(Appointed April 2023)
Philip Kamutenga	(Appointed April 2023)

Secretary	Annie Morrin	(Appointed September 2023)
Chief Executive	Caroline Barber	
Bankers	The Royal Bank of Scotland 36 St Andrews Square Edinburgh EH1 1YB	
Investment Managers	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET	

Solicitors	Reed Smith LLP 125 London Wall London EC2Y 5AL
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. The organisational strategy was last reviewed in 2020. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to the communities that it supports. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

In 2022/23 the Transaid's mission continued to be to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in Lower- and Middle-Income Countries (LMICs).

Transaid s current three-year strategy focusses on four strategic themes;

1. Becoming recognised leaders in road safety (professional driver training) and access to health
2. Growing the scale and impact of our work
3. Engaging and inspiring our donors (both corporate and development sector) to build strong partnerships
4. Becoming an increasingly resilient and sustainable organisation

Transaid has been implementing programmes and raising funds over the last year in line with this strategy.

1. Recognised leaders in road safety and access to health: Transaid's primary focus is to continue to design, deliver and advocate for programmes delivering sustainable improvement in road safety and access to health across sub-Saharan Africa where there continues to be tremendous unmet need. Transaid and our partners have continued to deliver impactful programmes during the year. Some of the results of these programmes are presented later in

this report. As part of our influencing and advocacy efforts we continue to develop technical briefs, journal articles, host webinars and deliver presentations.

2. Growth: In line with our strategy, we have been focusing efforts on growing the scale and impact of our work. Despite the challenges that COVID-19, the war in Ukraine and the cost of living crisis has brought, we continue to expand the reach of our road safety programmes and maintain our enviable relationship with corporate partners in the transport and logistics sector. Our access to health care work continued during the year, with an integrated COVID-19 response wherever appropriate.

   Our approach continues to be one of working with partners, governments, non-governmental organisations, donors and the private sector. We believe this is the best approach to strengthen the sustainable impact of our programmes, to ensure that programmes are locally led and to achieve scale.

   Despite these positive developments, it has been a challenge to scale our access to health programmes over the last year and secure new grant funding. However, in spite of the constraints we are proud that we were able to deliver impactful work in our core areas in 2022/23.

3. Engage and inspire our donors (corporate and development sector) to build strong partnerships – significant progress has been made in how effectively we communicate our impact to a range of audiences. This has led to increased understanding about Transaid's work, stronger partnerships and more engagement. Transaid has continued investing in our communications, producing regular and relevant social media content and regular e-shots.

   Our relationships with our corporate partners are very important to Transaid. Transaid develops meaningful and mutually beneficial partnerships which are also appreciated by our donors and development partners. Transaid currently has 33 corporate partners. Transaid continues to benefit from the provision of technical volunteers and equipment/training vehicles by the organisation's corporate members.

4. A resilient and sustainable organisation – Transaid had built up our reserves in previous years and this put us in a strong position as we encountered the challenges of COVID-19, the war in Ukraine and the cost of living crisis. We have invested in a new accounting software in the year to streamline a number of processes and drive efficiency. We also welcomed two highly qualified new trustees, recruiting in line with our skills matrix. During 2022/23 Transaid's CEO took six months maternity leave. This presented a valuable opportunity for two members of the leadership team to step up and cover this role as acting co-CEOs. This has allowed an important professional development opportunity and has further strengthened Transaid's leadership.

   We recognise that Transaid needs to bring in sufficient funds to keep our overheads proportionate and ensure that we deliver value for money in our programmes. 2022/23 has

been another challenging year in terms of securing grant income. Despite this, we have still managed to complete the year on budget and protect our reserves.

Achievements and performance

The organisation's main activities and the communities it aims to support are outlined below. Transaid's charitable activities focus on improving access to health services and road safety. These activities are undertaken to further Transaid's charitable purposes for the public benefit in the areas where we work and predominantly in sub-Saharan Africa.

Road safety: Transaid continues to expand the reach of our Road Safety programmes, with a particular focus on professional driver training programmes. There continues to be considerable need for these activities. The United Nations General Assembly has set an ambitious target of halving the global number of deaths and injuries from road traffic crashes by 2030. Approximately 1.35 million people are killed yearly due to road traffic crashes; another 20 to 50 million are left with non-fatal injuries.

The growth in two- and three-wheelers in sub-Saharan Africa continues unabated and are becoming an increasingly important mode of transport, but along with cyclists and pedestrians, they account for half of all road traffic deaths around the world.

Transaid is in the advantageous position of having tremendous support from the transport and logistics industry in the UK, combined with ever increasing networks in Africa. With our partners we continue to develop improved standards and build the capacity of local training providers to reduce the number of road traffic fatalities and injuries.

During the period April 2022 to March 2023, Transaid has continued its work with partners in Ghana, Kenya, South Africa, Mozambique, Tanzania, Uganda and Zambia. The table below shows the number of drivers and riders trained to an improved standard for this period.

Country	Name of Institution	Number of people trained by Vehicle Class	Total number of people trained 2022/23
Ghana	Puma Energy Foundation	D (HGV <35,000kg /PSV 1-65 passengers) - 56 F (HGV/PSV >35,000kg) - 536	592
Tanzania	National Institute of Transport (NIT)	PSV - 832, HGV - 71, Fork Lift - 43, Defensive driving - 508, VIP (government drivers) - 1731, Grade one (next level up from VIP) - 216, Senior drivers (next level up from Grade one) - 161, Bus Rapid Transit - 60	3,622

Mozambique	GIZ	Transport Cargo – 167, Defensive Driving 1 – 156, Defensive Driving 2 – 149 (Note – All DD2 drivers are included in DD1 as they are the same drivers)	201 (Note – 473 participants in total on three courses, but only 201 Distinct drivers having each completed 1, 2 or 3 courses)
Uganda	Safe Way Right Way (SWRW) Driver Training Centre	HGV (Class C & CE) – 366; Refresher (C & CE) – 26; PSV (Class DE) – 3;	395
Zambia	Industrial Training Centre (ITC)	HGV (Class C) – 595; HGV (Class CE) – 307; PSV (Class C) – 54; FLT – 541; M/cycle – 136; Hazchem – 65; Defensive Driving – 278	1,976
TOTALS			**6,786**

Tanzania and Zambia have seen strong growth in the year and Ghana and Mozambique are on track to hit our training targets for their particular programme. Uganda saw a decrease in training numbers during the year, in part due to the government's Ebola virus measures in the Hoima region. The number of drivers trained at the ITC in Zambia increased by 27%, at NIT Tanzania by 11% and in Uganda decreased by 10% in 2022/23 compared to the previous year.

Tanzania – National Institute of Transport (NIT)

The figures from 2022/23 show a steady and continued increase in training numbers, indicating a movement towards people returning to a pre-pandemic situation in terms of attending training. Of particular note is the large number of Passenger Service Vehicle drivers trained. Transaid was able to facilitate the donation of a bus from our corporate partners Go-Ahead to support with this increase in demand.

Uganda – Professional Driver Training Uganda 2 (PDTU2) project (funded by GIZ) – Phase 2 of this project started in April 2021 with a focus on the long-term sustainability of the training centre (which opened in 2018) and a greater emphasis on supporting women into employment as professional drivers. The project ran for 24 months, concluding in April 2023, with reporting continuing until May 2023. The project directly supported ten trainers and five Master Trainers (trainers of trainers) to ensure a high quality of training is maintained and a sustainable approach whereby Ugandan trainers are able to train up new trainers. Master Trainers have also supported Transaid's Ghana Driver Training project, as well as delivering training in Rwanda for OX. Our partners Safe Way Right Way (SWRW) trained over 60 women drivers in the year and continues to promote these women and advocate for their employment in the sector.

Although there has been a slight decrease over the previous period's training figures, demand for HGV training continues to grow. SWRW is positioning itself to take advantage of this with several discussions underway for potential upcoming driver training contracts.

Zambia – Industrial Training Centre (ITC)
As the COVID-19 pandemic has subsided, so too has the negative impact of the pandemic and the easing of restrictions, lockdowns and closures, all of which positively affect training numbers in Zambia. The ITC has seen a 27% increase in the number of individuals trained compared to 2021/22. This increase is across all HGV classes, defensive driving, Hazchem and motorcycles. ITC has recorded more trainees than immediately before the pandemic which saw 1,714 trainees compared to 1,976 this reporting period. This suggests a positive upwards trajectory.

Ghana - Enhancing Professional Driver Training Standards in Ghana (funded by Puma Energy Foundation) – this project was launched in February 2021 and will operate until July 2024. This period has seen a focus on quality training, with investment in training of master trainers and refresher training. Now that the trainers have been trained and the quality assurance is ongoing, drivers are being trained to higher standards. Nearly 600 drivers received training from trainers trained by Transaid in the year. The Ghana HGV driving standards have been finalised and shared with the relevant stakeholders with the intent that by mid-2023, these standards will be signed off by the Ministry of Transport.

Kenya – Kenya National Helmet Wearing Coalition (funded by FIA Foundation)
The project sees Transaid engage with key stakeholders to set up a National Helmet Wearing Coalition to promote collective action to improve motorcycle safety. The Coalition comprises of representatives from 17 different organisations from multiple sectors. Coalition meetings have been taking place every quarter and two pilot projects are now underway. A phase two was agreed during this reporting period and will run until March 2024. There is strong support for the coalition and high levels of engagement. One of the areas of current focus is to reduce poor quality helmets entering the market.

Mozambique - Employment for sustainable development in Africa (funded by GIZ)
This project focuses on improving refresher driver training capacity targeting small and medium-sized transport operators. Operating until July 2023, the 22-month programme sees Transaid teaming up with Energy Works and Appload in Mozambique to build training capacity and develop new training courses in line with industry needs.

The project aims to train at least ten driving instructors from four to five training schools to train 400 existing HGV drivers. During the period 2022/23 training material was developed, training providers engaged and radio spots aired to promote the refresher training. Thirty-one trainers have now been trained in transporting cargo and defensive driving, with 473 training courses having been delivered to 201 distinct drivers.

Investigating the challenges for women as users and employees in the public transport sector, with Durham University as the lead (funded by Grand Challenge Research Fund). During the period

2022/23 two small follow on projects were implemented. The first saw Transaid "premiere" a short film aimed at improving the safety of passengers using motorcycle taxis at three universities in Nigeria. Screenings with female students were arranged to increase awareness of important safety issues. For the second initiative, a Safe Taxi Charter was piloted at one of Cape Town's largest minibus taxi ranks. Twenty-seven minibus taxis were equipped with the new materials aimed at enabling safer journeys. Twenty-four men working from the same taxi rank participated in Gender Based Violence discussions at the rank, working with partners Sonke Gender Justice. Twenty-five women working in the passenger transport industry were also trained in safe and skilled driving, driver's walk around checks and customer service.

Cape Town and London – Safe Walking Study – This 10-month research initiative aims to better understand the strategies young men implement to keep safe while walking to and from public transport in low-income areas. The initiative will focus on Cape Town and London to allow a comparison of experiences. Funded by Gothenburg-based Volvo Research and Educational Foundations (VREF), Transaid has partnered with Durham University and the University of the Western Cape. Six men from each city, aged 18-35 and from low-income communities, will be recruited and trained on interviewing techniques and recording walking experiences. These men will keep mobility diaries recording their walks between home and the critical transport points in their areas and taking part in interviews. The ground work for this initiative was laid early 2023.

Access to health services:

Transaid has a long-term commitment to improving access to health services for rural communities with a focus on pregnant women and children under-six. World Health Organisation (2020) data show that under-five mortality remains a significant problem across Africa, and the maternal mortality ratio is 525 maternal deaths per 100,000 live births. Limited availability of emergency transport in rural areas continues to be a constraint to accessing healthcare for rural communities and Transaid has considerable expertise in this area. We continue to share our approaches and learning widely.

Transaid completed implementing activities for its significant access to health programme MAMaZ Against Malaria@Scale. MAM@Scale programme saw the scale up of an evidence-based intervention to increase access for hard-to-reach communities to effective treatment for severe malaria in high malaria burden settings. The overall severe malaria case fatality rate reduction in project districts was 87%. However, the initiative continues under the Zambian governments ownership and we have continued to share the learnings and results during the year 2022/23 with key policy makers and major donors and advocate for scale up within Zambia and beyond. A journal article was also prepared and submitted this year with publication due in June 2023.

Uganda - COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda to support efficient testing practices (funded by FIND)

This project aimed to provide access to fast, quality COVID-19 screening for truck drivers at select border crossings in Uganda. It helped to reduce the spread and impact of COVID-19 and lessen

the economic burden on transport companies by offering Rapid Diagnostics Tests (RDTs) and a polymerase chain reaction (PCR) test at border crossings. Working with SWRW, Transaid trained transport associations in two border posts to carry out sensitisation of truck drivers about the study, basic COVID-19 information and provide key road safety messages.

Between September 2021 to December 2022:

- 2,643 COVID-19 tests were conducted
- 8,140 truck drivers and assistants were sensitised

Timor-Leste – Situational Analysis of the Current Transport Operation for The Ministry of Health with A View to Improving Fleet Management and Service Delivery in Timor-Leste
This project, running from July to September 2022, saw Transaid commissioned by the WHO to complete a situational analysis of the health service fleet and national ambulance fleet in Timor-Leste. The analysis focused on the key components of transport management and a report and set of recommendations was presented to the Ministry of Health and WHO.

High Volume Transport Applied Research Programme (HVT) Part 2 – Foreign Commonwealth and Development Office (FCDO): Impact on social inclusion of HVT Corridors and potential solutions to identifying and preventing human trafficking (Aug 2020 – Dec 2022). This research aimed to improve understanding of the relationship between Trafficking in People (TIP) and high-volume transport corridors in Tanzania and Uganda. It examined the role of vehicle operators and communities in facilitating and preventing TIP, identifying those at risk of being trafficked and outlining their experiences.

The research found that a small but significant proportion of vehicle operators and communities were involved in TIP. The research also highlighted the inadequacy of training on TIP for vehicle operators; the low priority given to TIP in the activities of transport associations and driver training schools; poor knowledge of TIP within border communities; and low confidence in the capacity of regulatory officials to address TIP. The voices of survivors provided powerful insight into the human costs, including health impacts. The transport sectors in Tanzania and Uganda are an entry point for TIP prevention. They also provide an entry point for TIP prevention activities and for identifying and supporting victims. Potential areas of intervention include training for vehicle operators delivered by transport associations or driver training schools; targeted public education campaigns focused on the transport routes and vehicles favoured by traffickers; and training for border control officials and traffic police. The findings of this research, undertaken in partnership with Cardno Emerging Markets and the North Star Alliance were recently published in the Journal of Transport and Health.

Knowledge Management (KM) and Information Sharing
During the period 2022/23 Transaid continued its knowledge management and information sharing activities. Two new technical briefs were created and published online, one concerning youth engagement and skills acquisition within Africa's transport sector and another on building resilience in the health supply chain to respond to the COVID-19 pandemic. Transaid continued to

make efforts to virtually engage with its audiences across the African region and beyond by hosting webinars on current and recently concluded programmes. Three new tools were also developed; COVID 19 factsheet, Manual for Trainers: Human Trafficking training manual for vehicle operators and a Safe Taxi Charter. The total downloads for Transaid's tools, technical briefs and other resources was 780.

Transaid has continued to focus on building an engaging and impactful online presence over the last year. Collectively, Transaid's social media channels continue to grow in both engagement and following, with LinkedIn and Twitter on a more significant scale than Facebook, Instagram and YouTube. On LinkedIn the number of followers has increased to 2,665 in April 2023, an increase of 26% since April 2022. In the last year on Twitter, Transaid averaged 26 new followers per month, and had an average of 11,257 impressions per month. Lastly, Transaid's website had 19,971 users during the year 2022/23, an increase of 23% on the previous year.

Our programme funders in 2022/23 included, directly or indirectly (through partners):

- FIA Foundation
- FIND (Foundation for Innovative New Diagnostics)
- Foreign Commonwealth and Development Office (FCDO)
- German Corporation for International Cooperation (Gesellschaft für Internationale Zusammenarbeit – GIZ)
- Grand Challenges Research Fund (GCRF)
- Puma Energy Foundation
- World Health Organisation
- VREF (Volvo Research and Educational Foundations)
- OX Rwanda

Our core programmes throughout the period are reflected in the table below:

No.	Project	Country
1	Professional Driver Training Programme Ghana (funded by Puma Energy Foundation)	Ghana
2	Continuation of the Professional Driver Training Project in Tanzania in partnership with the National Institute of Transport (NIT)	Tanzania
3	Continuation of the Professional Driver Training Programme (PDTP) in Zambia working in partnership with the Industrial Training Centre (ITC)	Zambia
4	COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda (funded by FIND)	Uganda
5	Professional Driver Training – Uganda, in partnership with Safe Way Right Way (funded by GIZ)	Uganda

6	Professional Driver Training project in Mozambique, in partnership with Energy Works (funded by GIZ highly trained and motivated Master Trainers and Trainers who can train the trainers and drivers of tomorrow; with an integrated gender approach that has been mainstreamed into the training offered).	Mozambique
7	Investigating the challenges for women as users and employees in the public transport sector, with Durham University as the lead (funded by Grand Challenge Research Fund). Follow on project – November 2022 – Mar 2023.	Nigeria & South Africa
8	Research to investigate the impact on social inclusion of High-Volume Traffic (HVT) Corridors and potential solutions to identifying and preventing human trafficking (funded by FCDO)	Tanzania and Uganda
9	Kenya – Kenya National Helmet Wearing Coalition (funded by FIA Foundation)	Kenya
10	Timor-Leste – Situational Analysis of the Current Transport Operation for The Ministry of Health (funded by WHO)	Timor Leste
11	Investigating young mens' experiences of walking to the bus in low income neighbourhoods of Cape Town and London: A comparative study built round community peer research methodology (funded by VREF)	South Africa
12	Delivery of training to OX Rwanda trainers	Rwanda

Fundraising successes in the year:

Transaid has been delighted to see in-person events move from strength to strength, with full-scale events now back across the board. Events of note included the Motor Transport Awards (£27,374 raised) and Multimodal (£16,216 raised) and in particular the inaugural Transaid Scottish Dinner, initiated in memory of Transaid challenge cyclist the late Jayne Gray. £99,093 was raised from this inspiring event and a further Scottish Dinner is planned for 2024.

We were also able to run the Africa and UK cycle challenges in 2022, with 15 people taking on the Hadrian Way (UK), raising £27,030 and 40 people cycle Malawi (Africa) raising £231,528.

Our 2022 Christmas Appeal secured £39,013 for Transaid from corporate and individual festive donations, exceeding the previous year s total of £34,105.

Transaid is grateful for the longstanding support from our corporate partners. The organisation's core corporate and institutional supporters during 2022/23 included BigChange, British International Freight Association (BIFA), Chartered Institute of Logistics and Transport (CILT), Cold

Chain Federation, Confederation of Passenger Transport (CPT), DAF Trucks, Dawsongroup, DHL Supply Chain, Go-Ahead Group, Goodyear Dunlop, GXO, Hankook Tyres, Howard Tenens, Integrated Transport Planning (ITP), Iveco, Jaguar Land Rover, Logistics UK, Lytx, Malcolm Logistics, Man Truck & Bus UK, Menzies Distribution, Michelin Tyre, Microlise, National Express Group, Prolog Fulfilment, Road Haulage Association (RHA), Simpex Express, UK Warehousing Association (UKWA), Wincanton, Xpediator PLC and associates Backhouse Jones Solicitors and Garnett Keeler. During 22/23 we saw the departure of two corporate partners, with one further partner, Clipper Logistics, being bought by another, GXO.

Communities we support

Transaid is an international development organisation which works to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in Low- and Middle-Income Countries. Transaid provides support to a variety of people including pregnant women and children seeking access to maternal/newborn health services, governments who want to improve the efficiency of their medicine distribution, and truck drivers who want to provide income for their family while operating their vehicle safely. Transaid also provides support to NGOs, governments and companies who share our mission, support the same communities, and who enable Transaid to have a larger reach and greater impact through working in partnership.

Transaid gathers programmatic data pertaining to the specific technical areas in which our organisation works. This table presents some of the high-level results from 2022/23:

Indicator	Result
Number of people trained in driver training centres which Transaid is supporting	6,786
Number of driver trainers trained	51
Number of women working in the transport industry in South Africa trained on road safety	25
Number of drivers (truck drivers and assistants) sensitised reached with integrated road safety and COVID-19 prevention messages	8,140

Number of COVID-19 tests conducted (truck drivers and assistants)	2,643 tests
Reduction in children dying from severe malaria	Zambia MAM@Scale - The overall severe malaria case fatality rate reduction in project districts was 87%.
Number of applied research programmes conducted that will contribute to global learning on transport and development and inform policy makers and implementers	3- listed below: FCDO - High Volume Transport Applied Research Programme (HVT) Part 2: Impact on social inclusion of HVT Corridors and potential solutions to identifying and preventing human trafficking (Aug 2020 - Dec 2022) Follow on project - GCRF: Research with Durham University into transport skills acquisition for women (Nov 22 - Mar 23) VREF - Investigating young mens' experiences of walking to the bus in low income neighbourhoods of Cape Town and London: A comparative study built round community peer research methodology. (Jan - Dec 22)

Transaid continues to maintain strong relations with its NGO and INGO partners, corporate members, foundations and statutory funders.

Our analysis of the UK fundraising and donor landscapes suggests that the environment is still conducive to continued growth of Transaid s operations and impact.

Financial review

The results for the year are shown in the statement of financial activities.

The main revenue during the year came from donors such as GIZ, GCRF, FIA Foundation, FIND, corporate partner support and funds raised on challenge events. Unrestricted reserves of £439,912

(£374,425, 2022/23) are carried forward to 2023/24. A minimum level of reserves has been calculated to ensure sufficient working capital is in place to fund Transaid s on-going work as well as an allowance for other potential risks such as donor clawbacks and foreign exchange fluctuations. Reserves held in excess of the minimum level are available to support the on-going development of the organisation and implementation of its strategy. An investment policy has also been developed to ensure that any reserves held are managed responsibly. At present our reserves exceed our minimum as stated in our policy. A balanced budget for the year 2023/24 has been developed to ensure the reserves are protected. The trustees confirm that the charity's assets are available and adequate to fulfil the charity's obligations.

Principal risks and uncertainties

Transaid monitors risks at both leadership and board levels through the utilisation of a risk register. The register divides risks into the following categories:

- Operations
- Financial
- Legal/employment law
- Empowering Partners
- Technology
- Integrity

Individual risks are identified (45 as of June 2022) and are then scored for likelihood and potential impact. Based on these two factors an "unmitigated" risk score is applied. For each risk, a set of mitigating actions is then detailed and implemented. As such, each risk has a subsequent "mitigated" score illustrating the residual risk remaining.

For Transaid the four highest scoring risks have been identified as:

1. A lack of appropriate skills/high turnover/high stress, limits Transaid' s ability to deliver programmes, influence and create scalable models

2. Global pandemic or other crisis in SSA prevents Transaid from carrying out programme work
3. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19

4. Transaid operations are affected by viruses/cyber attacks

For each of these risks Transaid has taken the following mitigating steps:

1. A lack of resource prevents Transaid creating scalable models and influencing the global development community as much as it could – Whilst the funding environment is challenging there has been an increased focus on mobilising resources over the last six months. The prospects list is the longest it has ever been and the pipeline is strong. The

second part of this risk is around ensuring we have the right skills in place and that key members of the Transaid team do not leave resulting in knowledge/relationship gaps. To respond to this, we are supporting the team, especially where the work load is high. We are developing succession plans for key positions. Recruitment of a new Programme Support Manager took place in February 2023 to free up more time for business development. New recruitment will take place in programmes if multiple year projects are won in the next 6-9 months. Recruitment for a Corporate Partnerships Manager is underway to ensure Head of Fundraising has sufficient support. We are ensuring that strategic relationships are not held exclusively as well as working on effective internal communication and information sharing

2. Global Pandemic or other crisis in SSA – Ensure measures in place to support team and that safety and security plans are up to date. Negotiate with donors for existing programme deliverables. Increase local programmes resource to reduce dependency on international travel and build local capability.

3. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19 - Cash flow managed carefully. For major grants, payment in advance sought in agreements where possible. Average 12 month rolling cash flow statement. More proactive and structured approach to business development and resource mobilisation now in place – pipeline reviewed by the leadership team twice and month and by the FMC/Board 8 times a year.

4. Transaid operations are affected by viruses/cyber attacks - Transaid maintains all files on Microsoft 365 (on the cloud). Kaspersky antivirus software installed on all machines and regularly updated. Firewall on Internet router. New controls regarding password changes, laptop locking and encryption established. Additional insurance procured in April 2020 for increased home working. Early 2022 additional controls applied to reduce hacking risk. Engaged with corporate partner to support. Cyber security audit to be undertaken.

As a general note, Transaid is aware of the risks associated with working with vulnerable beneficiaries and has robust policies in place which are reviewed regularly.

The trustees and leadership team are confident that following the implementation of mitigating activities, none of these risks represents a critical risk to the organisation.

Reserves policy and going concern

Transaid's reserves policy states that the organisation should hold an amount of unrestricted, undesignated reserves to enable the organisation to meet its liabilities and provide sufficient working capital. This figure was calculated through a process of analysing Transaid's main financial liabilities versus a series of scenarios including reduced unrestricted income or reductions in grant income and associated overhead recovery amounts. The trustees have

assessed the risks affecting the income and expenditure of the charity and they have agreed that a minimum level of free reserves equal to six months budgeted costs should be maintained. In the 2022/23 budget this figure was calculated as £360,000. As at 31st March 2023 Transaid's reserves stood at £439,912 exceeding the minimum target of £360,000. Transaid has developed a balanced budget for 2023/24 and will review the reserves target once again in 2023.

Based on those appropriate reasons the trustees agreed that the financial statements should be prepared on a going concern basis.

Fundraising

Transaid has an in-house fundraising team. This team raises funds through the operation of a Corporate Membership scheme, through undertaking raffles and auctions at industry lunches, dinners and awards ceremonies, and by organising European and African cycle challenges (the execution of which is outsourced to a leading event organising company). Transaid also receives some support from individuals in the form of payroll giving, direct debits and one-off donations. No professional fundraising organisation undertakes fundraising on Transaid s behalf. In 2022/23 Transaid received zero (2021/2022 zero) complaints about its fundraising practices. Transaid adheres to the standards of the Fundraising Regulator and the Institute of Fundraising.

The leadership team does not believe that the organisation s fundraising practices put vulnerable people at risk, nor that they represent unreasonable intrusion on a person s privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Transaid has a robust GDPR policy in place and carries out no mail or telephone fundraising. All mass email communications have clear ways to opt out of future communications. The funds that are received from industry employees at events are donated by people who are aware of the organisation and who give voluntarily in a face-to-face manner.

Plans for the future

Over the past five years, the organisation has grown in terms of reach and impact, and also in terms of support from the UK transport sector and recognition from the international development community. Transaid's current three-year strategy (2020-2023) focuses where there is unmet need and where we have core competency – road safety and access to health care. Transaid's budget for 2023/24 reflects the challenging environment in which we are operating. The Finance and Management Committee continue to monitor the situation quarterly so that the organisation can respond rapidly to any unexpected changes in income and expenditure. The general reserves currently being held are enough to cover for any unforeseeable circumstances and allow the organisation to fulfil its future commitments. For this reason, the accounts have been prepared on the basis that Transaid is a going concern.

The organisation's strategy will be reviewed in 2023.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16th February 1998 and registered as a charity on 24th October 1998. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses claimed from the charity are set out in note 7 to the accounts.

Transaid has a Finance and Management Committee. The purpose of the Finance and Management Committee is to provide a mechanism for analysis and oversight of the financial performance of the organisation, allowing space during full Board meetings for more strategic discussions of the organisation's charitable objectives. The Committee meets at least four times each year, in advance of full Board meetings. Extraordinary meetings and/or conference calls are arranged based on necessity. The Finance Committee is composed of between four and six trustees, with appropriate experience; the Transaid Chairperson is an ex officio committee member. Committee meetings are attended by the Chief Executive, Head of Finance, Head of Programmes and Head of Fundraising. The Chair of the Finance & Management Committee is appointed by the full Transaid Board. The Finance and Management Committee's role includes to:

1. Review and recommend the annual budget for approval by the Board of trustees. This to include a review of staffing levels and costs and overheads.
2. Review the management accounts and cash flow forecast every quarter, against budget, with the purpose of ensuring that Transaid is financially sound and that the reserves policy is formulated and properly implemented. Ensure these accounts are received by the Board and provide support in their review at Board meetings.
3. Set policy for programme bids in terms of financial contribution and ensure any exceptions are approved in accordance with that policy.
4. Ensure the financial procedures operated by the organisation are appropriate and sufficient, meet Charity Commission guidelines as well as the requirements of donor organisations.
5. Review audit reports and agree on the resulting management letter. Ensure that the management letter recommendations are implemented.
6. Review financial and procurement related policies and ensure that any amendment to these are approved by the trustees.
7. Ensure that the Risk Register is maintained and reviewed annually.
8. Ensure that the Delegation of Authority is appropriate, maintained and reviewed annually.
9. Maintain and review Board of trustees skills/experience profile.
10. Undertake management reviews and activity as specifically delegated by the Board.

Day to day management of the organisation is delegated to the Chief Executive who in turn is supported by three Heads of Department: the Head of Finance, the Head of Fundraising and the Head of Programmes.

Appointment of trustees

Trustees are appointed through an interview process led by the Board Chairperson, followed by the unanimous approval of the Board of trustees. Trustees stand for a three-year term before departure or re-election. Trustee selection is guided by a regularly reviewed skills matrix, and balance is sought between representatives of the transport and international development sectors respectively. A balance in terms of gender, ethnic diversity and age is actively encouraged.

Trustee induction and training

Transaid inducts new trustees through a half day programme whereby trustees meet the leadership team, are briefed on the current organisational strategy, and are given time to review the charity governance code.

Trustees are also provided with the following:

- A copy of the Organisational Strategy
- Organisational Chart
- Events Calendar (as appropriate)
- Previous Year's Annual Report and Accounts

Trustees are also informed about upcoming training courses run by Transaid s auditor.

A board effectiveness survey was developed and undertaken by trustees and the leadership team in June 2022. The results of the survey were encouraging, suggesting a highly engaged and effective board. The survey also allowed Transaid to identify some areas for future focus and improvement.

Related parties and relationships with other organisations

Transaid works with a large range of organisations and believes its strength comes from partnerships. Those organisations from the UK transport and logistics sector which support Transaid through our Corporate Membership scheme have already been listed above.

INGO, NGO and other partners include: the Amalgamated Transport and General Workers Union (Uganda), the Abuja Urban Mass Transit Company, Appload, Boda Boda Safety Association of Kenya, Cardno Emerging Markets, Chartered Institute of Transport and Logistics Ghana, DAI Global Health, Disacare (Zambia), Development Data, Industrial Training Centre (Zambia), EnergyWorks (Mozambique), Girls Voices Initiative (Nigeria), National Institute of Transport (Tanzania), National Transport and Safety Authority (Kenya), Ox Rwanda, Safe Way Right Way (Uganda), Ministry of Transport (Tunisia), North Star Alliance, South African National Taxi Council, Sonke Gender Justice (South Africa) Tounissiet (Tunisia), Transtu (Tunisia), University of Durham, University of Western Cape and Uganda National Health Laboratory Services.

Transaid also operates an Ambassador Scheme whereby passionate transport industry supporters produce their own fundraising and activity plans and then with the support of the Transaid team

represent the organisation at industry events and other activities of their choosing. More than 35 people support the organisation in this way.

Remuneration policy for key management personnel

Transaid's remuneration policy is based on a commitment to attract, retain, develop, motivate and equitably compensate employees of the highest caliber. Transaid seeks to provide employees with a compensation package that is non-discriminatory and is competitive with those provided by comparable organisations (international NGO's of a similar financial and staff size).

This policy applies to all employees regardless of where they are based but does not apply to consultants. Salaries are intended to attract and retain quality staff whilst still offering value for money to our donors and partners. Transaid reviews pay for all employees on an annual basis. Pay is reviewed as part of the annual business planning process with a usual implementation date of 1st April each year.

The main considerations for reviewing pay are:

- The rate of inflation and average earnings increase in the UK and international staff
- The financial performance of the organisation and correspondingly, what Transaid can afford.

The level of any pay award is determined by the leadership team as part of the annual budget, as approved by the Board.

Statement of responsibilities of the trustees

The trustees (who are also directors of Transaid Worldwide Services Limited for the purposes of company law) are responsible for preparing the trustees' annual report, 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 3 (2019: 3). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 4 October 2023 and signed on their behalf by

Joan Aitken
Chair

Independent auditor's report

To the members of

Transaid Worldwide Services Limited

Opinion

We have audited the financial statements of Transaid Worldwide Services Limited (the charitable company) for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard*
applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees annual 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being

satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.

Jonathan Orchard (Senior statutory auditor)
Date: 14 December 2023
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Transaid Worldwide Services Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations and legacies	2	96,769	–	**96,769**	139,164	–	139,164
Charitable activities		–	–	–	–	–	–
Transport for health & road safety	3	94,303	435,268	**529,571**	59,592	703,058	762,650
Other trading activities	4	729,112	–	**729,112**	343,023	–	343,023
Investments		322	–	**322**	11	–	11
Other	4	909	–	**909**	200	–	200
Total income		921,415	435,268	**1,356,683**	541,990	703,058	1,245,048
Expenditure on:							
Raising funds	5	534,729	–	**534,729**	337,433	–	337,433
Charitable activities		–	–	**–**	–	–	–
Transport for health & road safety	5	314,555	441,713	**756,268**	254,969	706,060	961,029
Other	5	–	–	**–**	–	–	–
Total expenditure		849,284	441,713	**1,290,997**	592,402	706,060	1,298,462
Net income / (expenditure) before transfers		72,131	(6,445)	**65,686**	(50,412)	(3,002)	(53,414)
Transfers between funds		**(6,445)**	**6,445**	**–**	(3,003)	3,003	–
Net income / (expenditure) before net gains / (losses) on investments		65,686	–	**65,686**	(53,415)	1	(53,414)
Net gains / (losses) on investments	12	(199)	–	**(199)**	12,995	–	12,995
Net movement in funds		65,487	–	**65,487**	(40,420)	1	(40,419)
Reconciliation of funds:							
Total funds brought forward		374,424	1	**374,425**	414,844	–	414,844
Total funds carried forward		439,911	1	**439,912**	374,424	1	374,425

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Transaid Worldwide Services Limited

Balance sheet

Company no. 03511363

As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	11		**946**		1,420
Investments	12		**149,157**		124,356
			150,103		125,776
Current assets:					
Debtors	13	**289,983**		452,644	
Cash at bank and in hand		**229,144**		135,475	
		519,127		588,119	
Liabilities:					
Creditors: amounts falling due within one year	14	**(229,318)**		(339,470)	
Net current assets			**289,809**		248,649
Total net assets			**439,912**		374,425
The funds of the charity:	18				
Restricted income funds					
Unrestricted income funds:					
General funds		**439,912**		374,425	
Total unrestricted funds			**439,912**		374,425
Total charity funds			**439,912**		374,425

Approved by the trustees on 4 October 2023 and signed on their behalf by

Joan Aitken
Chair

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Transaid Worldwide Services Limited

Statement of cash flows

For the year ended 31 March 2023

	Note	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		**65,686**		(53,414)	
Depreciation charges		**474**		474	
Dividends, interest and rent from investments		**(322)**		(11)	
(Increase)/decrease in debtors		**162,661**		(151,413)	
Increase/(decrease) in creditors		**(110,152)**		150,135	
Net cash provided by / (used in) operating activities			**118,347**		(54,229)
Cash flows from investing activities:					
Dividends, interest and rents from investments		322		11	
Purchase of fixed assets		(25,000)		–	
Net cash provided by / (used in) investing activities			(24,678)		11
Change in cash and cash equivalents in the year			93,669		(54,218)
Cash and cash equivalents at the beginning of the year			135,475		189,693
Cash and cash equivalents at the end of the year			229,144		135,475

Analysis of cash and cash equivalents

	At 1 April 2022	Cash flows	Other changes	**At 31 March 2023**
	£	£	£	**£**
Cash at bank and in hand	135,475	93,669	–	**229,144**
Total cash and cash equivalents	135,475	93,669	–	**229,144**

1 Accounting policies

a) Statutory information

Transaid Worldwide Services Limited is a charitable company limited by guarantee and is incorporated in United Kingdom. The registered office address and principal place of business is 137 Euston Road, London, NW1 2AA.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering training, consultancy services, and technical assistance undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, support and governance costs are apportioned on the following bases, which are an estimate of the amount attributable to each activity.

Staff costs are allocated in proportion to the staff costs attributable to each activity.

Office costs are allocated in proportion to the number of FTE staff attributable to each activity.

Auditors' remuneration is allocated in proportion to the amount of direct costs of each activity.

Support costs are the costs of the overall direction and administration of each activity, comprising the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

k) Operating leases

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

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and Fittings 5 years
- Computer equipment 5 years

m) Investments

Investments carried at a valuation are at the market's bid price at the balance sheet date. Purchases and sales include transaction fees charged by the investment managers to cover portfolio review/advice services, and their fees for all other services are therefore charged against investment revenues.

n) 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.

o) 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.

p) Creditors and provisions

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

q) Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The pension scheme in operation is a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations	53,234	–	**53,234**	50,930	–	50,930
Gifts from individuals	7,194	–	**7,194**	28,024	–	28,024
Donated services	36,341	–	**36,341**	60,210	–	60,210
	96,769	–	**96,769**	139,164	–	139,164

Donated services comprise exhibition space at logistics industry events and advertising in logistics industry trade magazines.

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
WHO - Timor Leste	–	15,655	**15,655**	–	–	–
Volvo Research Education Fund	–	206	**206**	–	–	–
HVT DFID (Cardno)	5,875	–	**5,875**	9,819	–	9,819
GIZ Uganda	–	84,459	**84,459**	–	65,709	65,709
Puma Energy Foundation, Ghana	–	56,162	**56,162**	–	114,316	114,316
Grand Challenges Research	–	39,087	**39,087**	–	143,155	143,155
FIAF Foundation/Kenya	–	54,631	**54,631**	–	40,288	40,288
GCC MAM@Scale, Zambia	–	1,637	**1,637**	–	33,528	33,528
GIZ Mozambique	–	100,118	**100,118**	–	34,914	34,914
FIND Uganda	–	83,313	**83,313**	–	223,311	223,311
Gifts in Kind	39,884	–	**39,884**	22,588	47,837	70,425
Other income	48,544	–	**48,544**	27,185	–	27,185
Total income from charitable activities	94,303	435,268	**529,571**	59,592	703,058	762,650

4a Income from other trading activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Challenge events	258,726	–	**258,726**	49,774	–	49,774
Corporate membership	208,500	–	**208,500**	202,000	–	202,000
Award evenings & other events	220,870	–	**220,870**	80,941	–	80,941
Gifts in kind (raffle prizes)	41,016	–	**41,016**	10,308	–	10,308
	729,112	–	**729,112**	343,023	–	343,023

4b Other Income

One off compensation by the bank

5a Analysis of expenditure (current year)

	Raising funds £	Project expenditure £	Governance costs £	Support costs £	**2023 Total £**	2022 Total £
Staff costs (Note 7)	136,442	196,919	15,253	116,340	**464,954**	411,396
Social Security costs	14,640	22,071	143	1,053	**37,907**	39,690
Pension	13,025	19,692	1,525	11,634	**45,876**	40,148
Compensated absences	677	(11)	(54)	3,497	**4,109**	–
Fundraising expenses	262,969	–	–	–	**262,969**	106,629
Project expenses	–	349,989	–	–	**349,989**	596,446
Auditors remuneration	–	–	8,250	–	**8,250**	7,200
Rent - land and buildings	–	–	–	54,783	**54,783**	55,371
Insurance	–	7,908	–	11,827	**19,735**	16,540
Office costs	–	–	–	42,425	**42,425**	25,042
	427,753	596,568	25,117	241,559	1,290,997	1,298,462
Support costs	96,546	145,013	–	(241,559)	**–**	–
Governance costs	10,430	14,687	(25,117)	–	**–**	–
Total expenditure 2023	**534,729**	**756,268**	**–**	**–**	**1,290,997**	
Total expenditure 2022	**337,433**	**961,029**	**–**	**–**		**1,298,462**

5b Analysis of expenditure (prior year)

	Cost of raising funds £	Project expenditure £	Governance costs £	Support costs £	2022 Total £
Staff costs (Note 7)	111,614	163,518	16,960	119,304	**411,396**
Social Security costs	11,166	17,278	1,466	9,780	**39,690**
Pension	10,490	16,447	1,701	11,510	**40,148**
Compensated absences	–	–	–	–	**–**
Fundraising expenses	106,629	–	–	–	**106,629**
Project expenses	–	596,446	–	–	**596,446**
Auditors remuneration	–	–	7,200	–	**7,200**
Rent - land and buildings	–	–	–	55,371	**55,371**
Insurance	–	6,906	–	9,634	**16,540**
Office costs	–	–	–	25,042	**25,042**
	239,899	800,595	27,327	230,641	1,298,462
Support costs	87,256	143,385	–	(230,641)	**–**
Governance costs	10,278	17,049	(27,327)	–	**–**
Total expenditure 2022	**337,433**	**961,029**	**–**	**–**	**1,298,462**

6 Net income / (expenditure) before net gains / (losses) on investments

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	**474**	474
Operating lease rentals payable:		
Property	**50,673**	51,719
Auditor's remuneration (excluding VAT):		
Audit	**8,250**	7,200
Other services	**-**	-

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	**469,063**	413,841
Social security costs	**37,907**	39,690
Employer's contribution to defined contribution pension schemes	**45,876**	40,148
	552,846	493,679

There were no employees who earned more than £60,000 during the year (2022: 0).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £250,666 (2022: £250,117). The key management personnel comprises of The Chief Executive, Head of Programmes, Head of Fundraising and Head of Finance.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). Two Trustees were reimbursed a total of £3,334 travelling and subsistence costs relating to attendance at meetings of the trustees during the year (2022:£Nil).

For details of charity trustees who received payment for professional or other services supplied to the charity see Note 9 Related Party transactions.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Raising funds	**3.9**	**3.5**
Charitable activities	**6.3**	**6.6**
Support	**2.5**	**2.5**
Governance	**0.5**	**0.5**
	13.2	13.1
Full-time equivalents:	13.2	12.5

9 Related party transactions

In the year donated services amounting to £24,964 were received from GXO Logistics, a company of which a trustee of the charity, is a director (2022: £35,214). These services include staff time on secondment to projects in Uganda, flights and accommodation and raffle prizes.

Prior year related party transactions:

Donated services amounting to £35,214 were received from GXO Logistics, a company of which a trustee of the charity, is a director (2021: £Nil). These services include staff time on secondment to projects in Uganda, flights and accommodation and raffle prizes.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties other than noted above.

Transaid Worldwide Trading Limited (Registered number 3550376), which is dormant and has not traded since incorporation, is a wholly owned subsidiary company of the charity.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	**Total £**
Cost			
At the start of the year	17,560	3,768	**21,328**
Additions in year	–	–	**–**
Disposals in year	–	–	**–**
At the end of the year	17,560	3,768	**21,328**
Depreciation			
At the start of the year	17,560	2,348	**19,908**
Charge for the year	–	474	**474**
Eliminated on disposal	–	–	**–**
At the end of the year	17,560	2,822	**20,382**
Net book value			
At the end of the year	–	946	**946**
At the start of the year	–	1,420	1,420

All of the above assets are used for charitable purposes.

12 Investments

	2023 £	2022 £
Market Value:		
Market value at 1 April 2022	**124,356**	111,361
Additions in year	**25,000**	–
Net gains/losses on revaluation at 31 March 2022	**(199)**	12,995
Market value at 31 March 2023	**149,157**	124,356

13 Debtors

	2023	2022
	£	£
Trade debtors	**97,501**	387,222
Prepayments	**69,972**	37,280
Accrued income	**122,510**	28,142
	289,983	452,644

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**77,218**	139,330
Taxation and social security	**34,266**	43,196
Other creditors	**1,729**	1,187
Accruals	**20,652**	5,872
Deferred income (note 15)	**95,453**	149,885
	229,318	339,470

15 Deferred income

Deferred income comprises funds received in advance for expenditure in a future period. Transaid showcase event £28,500 in November 2023. PUMA for the Ghana PDT project £55,857(2022: £25,684). Income of £9,096 received in advance for London to Paris Cycle Challenge taking place in September 2023 and £2,000 for Transaid football cup July 2023.

	Showcase/ Kenya Helmet/ GCRF/Scottish Dinner	PUMA Ghana/GIZ Uganda	HADRIAN/ WOTR/London to Paris Cycle Challenge	Malawi Cycle Challenges & Transaid Football cup	2023	2022
	£	£	£	£	£	£
Balance at the beginning of the year	48,430	49,608	139	51,708	**149,885**	105,999
Amount released to income in the year	(48,430)	(49,608)	(139)	(51,708)	**(149,885)**	(47,141)
Amount deferred in the year	28,500	55,857	9,096	2,000	**95,453**	91,027
Balance at the end of the year	28,500	55,857	9,096	2,000	**95,453**	149,885

16 Pension scheme

The pension scheme in operation is a defined contribution scheme managed by Aegon. Basic contributions are 6% for the employee and 10% for the employer. The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are payable. The employer's contributions in the year amounted to £45,876 (2022: £40,148). At 31 March 2022 there were £5,155 accrued pension contributions (2022: £5,270) and there were 12 employees enrolled in the scheme (2022: 11).

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets - Investments	150,103	-	-	**150,103**
Net current assets	289,809	-	-	**289,809**
Net assets at 31 March 2023	**439,912**	**-**	**-**	**439,912**

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed Assets Investments	125,776	-	-	**125,776**
Net current assets	248,649	-	-	**248,649**
Net assets at 31 March 2022	**374,425**	**-**	**-**	**374,425**

18a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
WHO Timor Leste	-	15,655	(19,975)	4,320	**-**
Volvo Research Education Fund	-	206	(1,730)	1,524	**-**
Grand Challenges Research Fund	-	39,087	(39,087)	-	**-**
Ghana Puma Energy Foundation	-	56,162	(56,162)	-	**-**
Uganda GIZ	-	84,459	(84,459)	-	**-**
Mozambique GIZ	-	100,118	(100,521)	403	**-**
Zambia GCC MAM@Scale TTS 3	-	1,637	(1,835)	198	**-**
Uganda FIND	-	83,313	(83,313)	-	**-**
Kenya National Helmet -FIA	-	54,631	(54,631)	-	**-**
Total restricted funds	-	435,268	(441,713)	6,445	**-**
Unrestricted funds:					
General funds	374,427	921,415	(849,284)	(6,445)	**440,113**
Total unrestricted funds	374,427	921,415	(849,284)	(6,445)	**440,113**
Total funds	374,427	1,356,683	(1,290,997)	-	**440,113**

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Madagascar USAID/JSI CCHP	-	-	(3,003)	3,003	-
Grand Challenges Research Fund	-	143,155	(143,155)	-	-
Ghana Puma Energy Foundation	-	118,388	(118,388)	-	-
Mozambique GIZ	-	36,836	(36,836)	-	-
Uganda GIZ	-	107,513	(107,513)	-	-
Zambia GCC MAM@Scale TTS 3		33,528	(33,528)	-	-
Uganda FIND	-	223,311	(223,311)	-	-
Kenya National Helmet - FIA	-	40,326	(40,326)	-	-
Total restricted funds	-	703,057	(706,060)	3,003	-
Unrestricted funds:					
General funds	414,844	554,987	(592,401)	(3,003)	**374,427**
Total unrestricted funds	414,844	554,987	(592,401)	(3,003)	**374,427**
Total funds	414,844	1,258,044	(1,298,461)	-	**374,427**

Purposes of restricted funds

Volvo Research Education Fund (VREF), Investigating young men's' experiences of walking to the 'bus' in low income neighbourhoods of Cape Town and London: a comparative study built round a community peer research methodology.

WHO Timor Leste, to conduct situational analysis of the transport operation with a view to improving fleet management and service delivery in Timor Leste

GCRF, a research programme looking at women as users of public transport and employees within the sector in South Africa, Nigeria and Tunisia

PUMA Energy Foundation, building capacity of Heavy Goods Vehicles (HGV) and Passenger Services Vehicle (PSV) driver training in Ghana.

Mozambique, GIZ, focuses on improving refresher driver training capacity targeting small and medium sized transport operators building the capacity of HGV and PSV driver training.

Uganda, GIZ, building the capacity of HGV and PSV driver training. Focus on the long term sustainability of the training centre (opened in 2018) and a greater emphasis on supporting women into employment as professional drivers

Uganda FIND, COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda to support efficient testing practices

MAM@Scale TTS 3, working to scale up this evidence-based intervention that aims to increase access for hard-to-reach communities to effective treatment for severe malaria in high malaria burden settings addressing lack of access to quality severe malaria treatment in Serenje district.

Kenya, FIA National Helmet Coalition, engagement with key stakeholders to set up a National Helmet Wearing Coalition to promote collective action to improve motorcycle safety

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2023 £	2022 £
Less than one year	**53,297**	53,297
One to five years	**106,594**	-
Over five years	**-**	-
	159,891	53,297

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

TRANSAID WORLDWIDE SERVICES LIMITED

England & Wales - Charity number 1072105

Accounts

Company number: 03511363
Charity Number: 1072105

Transaid Worldwide Services Limited

Report and financial statements

For the year ended 31 March 2022

SAYER | VINCENT

Transaid Worldwide Services Limited

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Transaid Worldwide Services Limited

Reference and administrative information

For the year ended 31 March 2022

Company number	03511363
Country of incorporation	United Kingdom
Charity number	1072105
Country of registration	England & Wales
Registered office and operational address	137 Euston Road London NW1 2AA

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

J Godsmark	Chairperson (Resigned May 2022)
W Howie	
J Keeler	
R Cawston	
M Magner	
P Orme	(Resigned in October 2021)
H Varma	(Resigned in January 2022)
P Mwaba	
I Muchemenyi	
John Gurr	
Alan Hunt	
Joan Aitken	Chairperson (from May 2022)
Olive Kobusingye	(Appointed July 2021)
Gavin Williams	(Appointed July 2021)
Julia Bunting	(Appointed October 2021)

Secretary	J Evans
Chief Executive	Caroline Barber
Bankers	The Royal Bank of Scotland 36 St Andrews Square Edinburgh EH1 1YB
Investment Managers	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

Reference and administrative information

For the year ended 31 March 2022

Solicitors	Reed Smith LLP 125 London Wall London EC2Y 5AL
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. The organisational strategy was last reviewed in 2020. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to the communities that it supports. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Transaid refreshed its strategy in 2020 and in 2021/22 the Transaid mission continued to be to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in Lower and Middle Income Countries (LMICs).

Transaid's current three-year strategy focusses on four strategic themes;

1 Becoming recognised leaders in road safety (professional driver training) and access to health
2 Growing the scale and impact of our work
3 Engaging and inspiring our donors (both corporate and development sector) to build strong partnerships
4 Becoming an increasingly resilient and sustainable organisation

Transaid has been implementing programmes and raising funds over the last year in line with this new strategy.

1. Recognised leaders in road safety (professional driver training) and access to health: Transaid's primary focus is to continue to design, deliver and advocate for programmes delivering sustainable improvement in road safety and access to health across sub-Saharan Africa where there continues to be tremendous unmet need. Transaid and our partners have

continued to deliver impactful programmes in road safety and access to health this year, with some important new grants secured on the road safety side. Some of the results of these programmes are presented later in this report. We have also integrated COVID-19 responses into a number of our programmes and across our road safety and access to health initiatives. As part of our influencing and advocacy efforts we continue to develop technical briefs and host webinars.

2. Growth: In line with our strategy, we have been focussing efforts on growing the scale and impact of our work. Our strategy review recognised a need for Transaid to further build our profile and to continue to engage our corporate partners who provide valuable unrestricted funding and expertise. Despite the challenges that COVID-19 has brought, we were able to invest in developing and building our profile and maintaining our relationship with corporate partners. We have reviewed the way we approach resource mobilisation and are investing more time in this area. We are also making progress with developing more technical breadth and depth in the organisation which is allowing the leadership team more time for partnership building and mobilising funds. We have used some of our reserves in 2021/22 to recruit within programmes to that we have sufficient resources to deliver the planned work across road safety and access to health in 2022/23.

   Our approach continues to be one of working with partners, governments, non-governmental organisations, donors and the private sector. We believe this is the best approach to strengthen the sustainable impact of our programmes and to ensure that programmes are locally led. We are proud of the meaningful partnerships we have in the countries we work and it has been a privilege to carry on working with our partners during the year to ensure continued access to health care services and access to driver training and sensitisation.

   Our corporate partners have once again provided valuable technical advice and assistance to our programmes.

   Despite these positive developments it has been a challenge to scale our programmes during the last year and new COVID-19 variants have caused some programme delays. However, despite the constraints we are proud that we were able to deliver impactful work in 2021/22.

3. Engage and inspire our donors (corporate and development sector) to build strong partnerships – significant progress has been made in how effectively we communicate our impact to a range of audiences. This has led to increased understanding about Transaid's work, stronger partnerships and more engagement. Transaid has continued investing in communications resource, sharing updates from our programmes, producing regular and relevant social media content and developing e-shots and thought pieces. Throughout 2021/22 we have maintained a strong focus on communicating about how our work is continuing and demonstrating our relevance and ability to support the COVID-19 pandemic response as well as our overarching goals and strategy. Recruitment in November 2022 has seen a renewed communications strategy approach with increased traction across all of Transaid's communications channels.

Our relationships with our corporate partners are very important to Transaid. Transaid develops meaningful and mutually beneficial partnerships which are also appreciated by our donors and development partners. Transaid currently has 33 corporate partners. During 21/22 we saw the departure of one corporate partner due to financial constraints, whilst securing Menzies Distribution (who bought out previous partners Bibby Distribution) as well as Clipper Logistics. Transaid continues to benefit from the provision of technical volunteers and equipment/training vehicles by the organisation's corporate members. As travel has still been affected in 21/22, some of this technical support has been delivered virtually, whilst vehicle donations have continued.

A resilient and sustainable organisation – our strategy review demonstrated there is a need for Transaid to become a more resilient organisation. We had built our reserves in previous years and this has been important in helping us mitigate the effects of COVID-19 during 2020-2022. During 2021/22 we continued to show our agility, and our strong local presence and network of partners has been invaluable. In 2021/22 we have invested in building up our programmes team and building Transaid's finance and HR capability. We have also been delighted to welcome three new trustees over the year.

We also recognise that Transaid needs to bring in sufficient funds to keep our overheads proportionate and ensure that we deliver value for money in our programmes.
2021/22 has been another challenging year with many of Transaid's income streams affected by COVID-19 and some delays on programmes delivery/securing grants. Our budget for 2021/22 reflected the context of COVID-19 and we had reserves that we could draw on. We also worked hard to engage our corporate partners and donors and are grateful to their steadfast support during the year. We managed to finish the year slightly ahead of budget.

Achievements and performance

The organisation's main activities and the communities it aims to support are outlined below. All its charitable activities focus on improving access to health services or road safety and professional driver training. These activities are undertaken to further Transaid's charitable purposes for the public benefit in the areas where we work and predominantly in sub-Saharan Africa.

Access to health services: Throughout 2021/22 Transaid continued to implement programmes which improve access for rural communities with a focus on pregnant women and children under-six who need to access health services. World Health Organisation (2020) data shows that under-five mortality remains a significant problem across Africa, and the maternal mortality ratio is 525 maternal deaths per 100,000 live births. The long-term impact of the COVID-19 pandemic on broader health outcomes is currently unknown; however, it is understood that gains in health and health indicators over the past decade are being negatively impacted.

Limited availability of emergency transport in rural areas continues to be a constraint to accessing healthcare for rural communities and Transaid's commitment to contributing to a reduction in these numbers remains strong.

Transaid's MAM@Scale programme (funded by Grand Challenges Canada (GCC), continues to build upon the successes of its pilot MAMaZ Against Malaria (MAM). The programme is implemented in partnership with Development Data, DAI Global Health, Disacare, District Health Management teams and the National Malaria Elimination Programme in Zambia. The MAM@Scale programme continued in 2021/22, working to scale up this evidence-based intervention that aims to increase access for hard-to-reach communities to effective treatment for severe malaria in high malaria burden settings. The project's third transition to scale (TTS3) phase started in December 2020 (funded by GCC), ended in November 2021, and operated in 10 districts. Data from this project was gathered from 217 health facilities and 1,272 Neighbourhood Health Committees (NHCs).

Cumulative figures to project end show the project reached 900,000 people in 10 districts. Recipients of Artesunate. Rectal Capsules (ARC) over TTS2, from February 2019, and TTS3 up to November 2021 reached 11,095 children. The overall severe malaria case fatality rate reduction in project districts was 87%.

Uganda - COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda to support efficient testing practices (funded by FIND): Running from September 2021 to December 2022, the project aims to contribute to reducing the spread and impact of COVID-19 and lessen the economic burden on transport companies by offering Rapid Diagnostics Tests (RDTs) at border crossings in asymptomatic populations in Uganda. A testing protocol was developed with ethical approval secured for the research. COVID-19 sensitisation material, with integrated road safety messaging, was produced and members of the Amalgamated Transport and General Workers Union have been trained with ongoing preparations for three sites to go live in April 2022. This project can contribute to global evidence by validating WHO EUL COVID-19 Ag RDTs for screening of asymptomatic truck drivers, and assessing the feasibility, acceptability, efficiency, and cost-effectiveness of Ag RDTs compared to RT-PCR testing. It aims to generate evidence and advocate for policy change at a Ugandan national level to permit Ag RDT COVID-19 screening in asymptomatic populations and accepting negative Ag RDT test results in asymptomatic individuals as proof they are not infected with COVID-19.

Road safety and professional driver training: Transaid continues to expand the reach of our Professional Driver Training programmes. There continues to be considerable need for these activities with approximately 1.35 million people (WHO, 2018) killed each year due to road traffic crashes. Transaid's portfolio of road safety programmes continues to grow, with grants for activities in Mozambique and Ghana secured in 2021/22. The new programmes in Ghana sees our road safety work enter West Africa, building on the current portfolio of programmes in Eastern and Southern Africa.

The growth in two- and three-wheelers in sub-Saharan Africa continues unabated and are becoming an increasingly important mode of transport, but along with cyclists and pedestrians, they account for half of all road traffic deaths around the world.

Transaid is in the advantageous position of having incredible support from the transport and logistics industry in the UK, combined with ever increasing networks in Africa. With our partners we continue to develop improved standards and build the capacity of local training providers to reduce the number of road traffic fatalities and injuries.

During the period April 2021 to March 2022, Transaid has continued its work with partners in Ghana, Tanzania, Uganda, and Zambia. The table below shows the number of riders/drivers trained to an improved standard for this period.

Country	Name of Institution	Number of people trained by Vehicle Class	Total number of people trained 2021/22
Tanzania	National Institute of Transport (NIT)	Heavy Goods Vehicle (HGV) – 118 Passenger Service Vehicle (PSV) – 1076 Fork Lift Truck (FLT) – 53 Other* – 2030	3277
Uganda	Safe Way Right Way (SWRW) Driver Training Centre	HGV (Class C & CE) – 164 Refresher training (C & CE) – 190 PSV (D) – 1 4x4 – 37	392
Zambia	Industrial Training Centre (ITC)	HGV (Class C) – 483 HGV (Class CE – articulated truck) – 250 PSV (Class C – rigid + bus) – 41 FLT – 427 Other* – 355	1556
TOTALS			**5225**

*Including m/cycle, defensive driving, Hazchem.

All three partner institutions have shown a strong and rapid recovery in training numbers as COVID restrictions started to ease in 2021/22.

COVID-19 has continued to have an impact on training in Tanzania due to the corresponding economic downturn. However, the increase in training numbers indicates a trend towards people returning to attend training. Transaid continues to support NIT's training capacity by providing wider institutional support. We also supported a Dangerous Goods training course delivered to 20 trainers in March 2022.

Uganda – Professional Driver Training Uganda 2 (PDTU2) project (funded by GIZ) – This project entered a phase 2 in April 2021 with a focus on the long term sustainability of the training centre (opened in 2018) and a greater emphasis on supporting women into employment as professional drivers. Transaid's target of 25 women trained was achieved in the first year of the project alone. Demand for HGV training continues to grow year on year, both for new licence acquisition and refresher training. The PDTU2 provided further support to nine trainers and to Master Trainers (trainers of trainers) to maximise training capacity at a number of driving schools in Uganda. The project now has three fully trained Master Trainers, and two "theory-only" trained Master Trainers. Three of these Master Trainers also supported Transaid's Ghana Driver Training project in November 2021 and March 2022 with great success.

In Zambia, there has been a 9% increase in people trained at the ITC compared to 2020/21 indicating that the negative impact of the pandemic is waning and training numbers are beginning to revert to pre-pandemic levels.

The ITC has also engaged their first female trainer who trains on a range of vehicle classes. ITC is increasingly being recognised as a principal training provider in Zambia with the Road Transport and Safety Agency's (RTSA) proposal that ITC perform a training of trainer role for other driving schools in Zambia, and in the long term the Ministry's proposal of establishing itself as a Centre of Excellence. In addition, the government has sponsored training for young people, approximately 200 in Kitwe (in the Copper Belt) and 200 in Lusaka.

Ghana – Enhancing Professional Driver Training Standards in Ghana (funded by Puma Energy Foundation) – Launched in February 2021, the project has facilitated the expansion of Transaid's Road Safety work to West Africa to enhancing HGV driver training standards and building local training capacity. In 2021/22 a new curriculum and instructor's manual were collaboratively developed through a technical committee and approved by the transport regulatory authority (DVLA). Nineteen trainers (two women and 17 men) have successfully completed theory training. Thirteen of the abovementioned trainers will undergo practical Training of Trainers (ToT) in 2022/23, and the highest performing trainers will be invited to become Master Trainers, an approach which means more trainers can be trained in future without the need for external assistance.

A new road safety initiative started in Kenya this year, with funding and support provided by the FIA Foundation. This new project commenced in June 2021 and runs for 18 months. The project sees Transaid engage with key stakeholders to set up a National Helmet Wearing Coalition to promote collective action to improve motorcycle safety. The Coalition comprises of representatives from 17 different organisations from multiple sectors. Three Coalition meetings have been held to date and three pilot projects have been identified for implementation.

Transaid has also secured a new project in Mozambique, funded by GIZ. Operating until July 2023, the 15-month programme focuses on improving refresher driver training capacity targeting small and medium sized transport operators and sees Transaid teaming up with Energy Works in Mozambique. Transaid has conducted desk research and engaged with existing training providers,

regulatory bodies, driving schools and transport companies as well as developing short courses. Training of trainers will commence in May 2022.

In the year 2021/22 Transaid continued action research on engagement of young people and women in Africa's Transport sector. This project, implemented by Durham University and Transaid worked with multiple in-country partners1, to broaden our understanding of the challenges faced by women as users of public transport and as employees within the public transport sector in Abuja, Cape Town and Tunis. A public transport user skills and employment skills intervention which responded to the research findings was designed and delivered in each location. Transaid delivered training to 42 women in Abuja, 36 women in Cape Town and 31 women in Tunis.

A short film was made (in three languages), equipping women with safety information to consider when using okadas (motorcycle taxis). This video is on Transaid's YouTube channel and is available in three languages. Safe customer charters were also collaboratively developed in Abuja and Tunis. A Safe Taxi Charter was developed in Cape Town and is currently being piloted in one of the city's largest taxi ranks.

Training was also targeted to women working in the transport sector. Through this project Transaid has developed new partnerships in the transport sector and well as with organisations working to support the rights of women. Transaid delivered employment skills training to 41 women and 3 men in Abuja and 72 women in Cape Town. The pilots were designed to be scalable and Transaid will seek to scale these initiatives in 2022/23.

Knowledge Management (KM) and Information Sharing

During the period 2021/22 Transaid continued its knowledge management activities. Eight new technical/evidence briefs were created and published online. Transaid continued to make efforts to virtually engage with its audiences across the African region and beyond by hosting a total of four webinars on current and recently concluded programmes. Over the four webinars, 223 people have registered (all receive the webinar recording and webinar slides), with 127 live attendees. There was an 11% increase in the number of resources downloaded from Transaid's Knowledge Centre in this reporting period (a total of 1,148) compared to the previous reporting period.

Transaid has also been focusing on building its social media presence. On Transaid's LinkedIn account the number of followers has increased from 1,517 in April 2021 to 2,117 in April 2022, an increase of 40%. Twitter's analytics are interlinked, the more posts we produce the more profile visits, new followers, mentions, and impressions we get. For example, in October 2021 we posted four tweets, and had 1,647 impressions and 485 profile visits. In December 2021 we posted 52 tweets, and had 13,000+ impressions and 8,682 profile visits. Finally, Transaid's website had 13,839 returning users and 13,723 new users during the year 2021/22.

Our programme funders in 2021/22 included, directly or indirectly (through partners):

[1] Ministry of Transport Tunisia, Tounissiet, Transtu, AUMTCO, SANTACO, Sonke Gender Justice

- FIA Foundation
- FIND
- Foreign Commonwealth and Development Office (FCDO)
- German Corporation for International Cooperation (Gesellschaft für Internationale Zusammenarbeit – GIZ)
- Grand Challenges Canada (funded by the Government of Canada)
- Grand Challenges Research Fund
- Puma Energy Foundation
- World Bank

Our core programmes throughout the period are reflected in the table below:

No.	Project	Country
1	MAMaZ Against Malaria@Scale in partnership with Development Data, Disacare, DAI Global Health, DHMT and NMEC (funded by GCC/Government of Canada)	Zambia
2	Professional Driver Training Programme Ghana (funded by Puma Energy Foundation)	Ghana
3	Continuation of the Professional Driver Training Project in Tanzania in partnership with the National Institute of Transport (NIT)	Tanzania
4	Continuation of the Professional Driver Training Programme (PDTP) in Zambia working in partnership with the Industrial Training Centre (ITC)	Zambia
5	COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda (funded by FIND)	Uganda
6	Professional Driver Training – Uganda, in partnership with Safe Way Right Way and funded by GIZ	Uganda
7	Professional Driver Training project in Mozambique, in partnership with Energy Works and funded by GIZ	Uganda
8	Investigating the challenges for women as users and employees in the public transport sector, with Durham University as the lead (funded by Grand Challenge Research Fund)	Tunisia, Nigeria & South Africa
9	Research to investigate the impact on social inclusion of High Volume Traffic (HVT) Corridors and potential solutions to identifying and preventing human trafficking (funded by FCDO)	Tanzania and Uganda
10	Research into public transport provision in Lusaka, Zambia, Led by Integrated Transport Planning and funded by the World Bank.	Zambia

Fundraising successes in the year:

Transaid was delighted to see the return of face to face fundraising events in August 2021, although the period August 2021 to February 2022 saw third party events running with smaller capacities which in some cases impacted fundraising opportunities. Transaid was however able to run its first cycle challenge in four years, with 30 people undertaking the Way of the Roses challenge in September 2021, raising £48,185 (gross).

Our 2021 Christmas Appeal secured £34,105 for Transaid from corporate and individual festive donations, exceeding the previous year's total.

Transaid is grateful for the longstanding support from our corporate partners. The organisation's core corporate and institutional supporters during 2021/2022 included BigChange, British International Freight Association (BIFA), Chartered Institute of Logistics and Transport (CILT), Clipper Logistics, Cold Chan Federation, Confederation of Passenger Transport (CPT), DAF Trucks, Dawsongroup, DHL Supply Chain, Go-Ahead Group, Goodyear Dunlop, GXO, Hankook Tyres, Howard Tenens, Hoyer Petrolog UK, Integrated Transport Planning (ITP), Iveco, Jaguar Land Rover, Logistics UK, Lytx, Malcolm Logistics, Man Truck & Bus UK, Menzies Distribution, Michelin Tyre, Microlise, National Express Group, Prolog Fulfilment, Road Haulage Association (RHA), Simpex Express, Stagecoach Group, UK Warehousing Association (UKWA), Wincanton, Xpediator PLC and associates Backhouse Jones Solicitors and Garnett Keeler.

Communities we support

Transaid is an international development organisation which works to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in low and middle income countries. Transaid provides support to a variety of people including pregnant women and children seeking access to maternal/newborn health services, governments who want to improve the efficiency of their medicine distribution, and truck drivers who want to provide income for their family while operating their vehicle safely. Transaid also provides support to NGOs, governments and companies who share our mission, support the same communities, and who enable Transaid to have a larger reach and greater impact through working in partnership.

Transaid gathers programmatic data pertaining to the specific technical areas in which our organisation works, namely road safety/driver training, emergency transport, transport management systems, rural access (community health worker mobility), pharma supply chains, research and knowledge management. This table presents some of the high-level results from 2021/22:

Indicator	Country	Result
Number of people trained in driver training centres which Transaid is supporting	Zambia	1,556
	Tanzania	3,277
	Uganda	392

Number of children to have utilised emergency transport solutions implemented with Transaid's support	Zambia	847 (cumulative total for the programme since inception 5,064)
Reduction in travel times during an emergency	Zambia	ETS Riders reported taking 79 minutes to reach a health facility when carrying a patient, the same journey on foot would have taken 150 minutes.
Reduction in children dying from severe malaria	Zambia	The overall severe malaria case fatality rate reduction in project districts was 87%.
Number of applied research programmes conducted that will contribute to global learning on transport and development and inform policy makers and implementers	Grand Challenges Research Fund – skills acquisition for women and youths in the transport sector. Research to investigate the impact on social inclusion of High Volume Traffic (HVT) Corridors and potential solutions to identifying and preventing human trafficking.	2

Transaid continues to maintain strong relations with its NGO and INGO partners, corporate members, foundations and statutory funders.

Our analysis of the UK fundraising and donor landscapes suggests that the environment is still conducive to continued growth of Transaid's operations and impact.

Financial review

The results for the year are shown in the statement of financial activities.

The main revenue during the year came from major programmes, notably donors such as GIZ, GCRF, FIA Foundation FIND, Grand Challenges Canada and corporate partner support. Unrestricted reserves of £354,104 (£414,844 2020/21) are carried forward to 2022/22. A minimum level of reserves has been calculated to ensure sufficient working capital is in place to fund Transaid's on-going work as well as an allowance for other potential risks such as donor clawbacks and foreign exchange fluctuations. Reserves held in excess of the minimum level are available to support the on-going development of the organisation and implementation of its strategy. An investment policy has also been developed to ensure that any reserves held are managed responsibly. At present our reserves exceed our minimum as stated in our policy. A balanced budget for the year 2022/23 has been developed to ensure the reserves are protected. The Trustees confirm that the charity's assets are available and adequate to fulfil the charity's obligations. A review of reserves will be conducted inn 2022/23.

Principal risks and uncertainties

Transaid monitors risks at both senior management and board levels through the utilisation of a risk register. The register divides risks into the following categories:

- Operations
- Financial
- Legal/employment law
- Empowering Partners
- Technology
- Integrity

Individual risks are identified (45 as of June 2021) and are then scored for likelihood and potential impact. Based on these two factors an "unmitigated" risk score is applied. For each risk, a set of mitigating actions is then detailed and implemented. As such, each risk has a subsequent "mitigated" score illustrating the residual risk remaining.

For Transaid the six highest scoring risks have been identified as:

1. Global pandemic or other crisis in SSA prevents Transaid from carrying out programme work
2. A lack of resource prevents Transaid creating scalable models and influencing the global development community as much as it could
3. Stagecoach decide not to extend funding for seconded colleague in programmes team.
4. Key members of the Transaid team leave resulting in knowledge/relationship gap
5. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19
6. Fundraising income (corporates, events and challenge events) is adversely affected by COVID-19

For each of these risks Transaid has taken mitigating steps:

1. Global Pandemic – Negotiate with donors for existing programme deliverables. Integrate COVID-19 response where possible and appropriate so work can continue. Ensure new measures in place to support team. Lessons/additional resilience to be reviewed after pandemic. Increase local programmes resource to reduce dependency on international travel and build local capability.

2. A lack of resource prevents Transaid creating scalable models and influencing the global development community as much as it could – budget provision was withdrawn (for strengthening programmes team) when Covid-19 threatened income. Following review by the FMC and full council this was reinstated in 2021 to allow Transaid to make progress. There has been an increased focus on this over the last 18 months and the approach is bearing fruit. The prospects list is the longest it has ever been and opportunities are being converted.

3. Stagecoach decide not to extend funding for seconded colleague in programmes team. Ensure close engagement with Stagecoach and develop plan in the event that secondment is not extended in 2022.

4. Key members of the Transaid team leave resulting in knowledge/relationship gaps – Ensure that strategic relationships are not held exclusively. Ensure effectively internal communication and information sharing. Develop succession plans for key positions.

5. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19 – Cash flow managed carefully. For major grants, payment in advance sought in agreements where possible. Average 12 month rolling cash flow statement. More structured approach to business development and resource mobilisation now in place – pipeline reviewed by the SMT regularly and by FMC 8 times a year.

6. Fundraising income (corporates, events and challenge events) is adversely affected by COVID-19 – continue engaging with our corporate partners and remind them of Transaid's relevance. Implement virtual challenges/events where possible and re-plan UK/African cycle challenges. Maximise all events and opportunities.

As a general note, Transaid is aware of the risks associated with working with vulnerable beneficiaries and has robust policies in place which are reviewed regularly. During 2021/2022 Transaid invested in further safeguarding training and appointed a safeguarding lead at Trustee level.

The Trustees and Senior Management Team are confident that following the implementation of mitigating activities, none of these risks represents a critical risk to the organisation. However, the

implications of COVID-19 on the organisation are being carefully monitored by trustees and the next review is scheduled for June 2022.

Reserves policy and going concern

Transaid's reserves policy states that the organisation should hold an amount of unrestricted, undesignated reserves to enable the organisation to meet its liabilities and provide sufficient working capital. This figure was calculated through a process of analysing Transaid's main financial liabilities versus a series of scenarios including reduced unrestricted income or reductions in grant income and associated overhead recovery amounts. The Trustees have assessed the risks affecting the income and expenditure of the charity and they have agreed that a minimum level of free reserves equal to six months budgeted costs should be maintained. In the 2021/22 budget this figure was calculated as £340,000. As at 31st March 2022 Transaid's reserves stood at £354,104 exceeding the minimum target of £340,000. Transaid has developed a balanced budget for 2022/23 and will review the reserves target once again in 2022.
Based on those appropriate reasons the trustees agreed that the financial statements should be prepared on a going concern basis.

Fundraising

Transaid has an in-house fundraising team. This team raises funds through the operation of a Corporate Membership scheme, through undertaking raffles and auctions at industry lunches, dinners and awards ceremonies, and by organising European and African cycle challenges (the execution of which is outsourced to a leading event organising company). Transaid also receives some support from individuals in the form of payroll giving, direct debits and one-off donations. No professional fundraising organisation undertakes fundraising on Transaid's behalf. In 2021/22 Transaid received zero (2020/2021 zero) complaints about its fundraising practices. Transaid adheres to the standards of the Fundraising Regulator and the Institute of Fundraising.

The leadership team does not believe that the organisation's fundraising practises put vulnerable people at risk, nor that they represent unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Transaid has a robust GDPR policy in place and carries out no mail or telephone fundraising. All mass email communications have clear ways to opt out of future communications. The funds that are received from industry employees at events are donated by people who are aware of the organisation and who give voluntarily in a face-to-face manner.

Plans for the future

Over the past five years, the organisation has grown in terms of reach and impact, and also in terms of support from the UK transport sector and recognition from the international development community. Transaid's current three-year strategy (2020-2023) focuses where there is unmet need and where we have core competency – road safety and access to health care. All the financial plans and cashflow projections have been developed with due consideration to COVID-19, the war

in Ukraine and how activities may be disrupted. The Finance and Management Committee continue to monitor the situation quarterly so that the organisation can respond rapidly to any unexpected changes in income and expenditure. The general reserves currently being held are enough to cover for any unforeseeable circumstances and allow the organisation to fulfil its future commitments. For this reason the accounts have been prepared on the basis that Transaid is a going concern.

The organisational strategy will be reviewed in 2023.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16th February 1998 and registered as a charity on 24th October 1998. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

The charity also has a Finance and Management Committee. The purpose of the Finance and Management Committee is to provide a mechanism for analysis and oversight of the financial performance of the organisation, allowing space during full Board meetings for more strategic discussions of the organisation's charitable objectives. The Committee meets at least four times each year, in advance of full Board meetings. Extraordinary meetings and/or conference calls are arranged based on necessity. The Finance Committee is composed of between four and six Trustees, with appropriate experience; the Transaid Chairperson is an ex officio committee member. Committee meetings are also be attended by the Chief Executive, Head of Finance, Head of Programmes and Head of Fundraising. The Chair of the Finance & Management Committee is appointed by the full Transaid Board. The Finance and Management Committee's role includes to:

1. Review and recommend the annual budget for approval by the Board of Trustees. This to include a review of staffing levels and costs and overheads.
2. Review the management accounts and cash flow forecast every quarter, against budget, with the purpose of ensuring that Transaid is financially sound and that the reserves policy is formulated and properly implemented. Ensure these accounts are received by the Board and provide support in their review at Board meetings.
3. Set policy for programme bids in terms of financial contribution and ensure any exceptions are approved in accordance with that policy.
4. Ensure the financial procedures operated by the organisation are appropriate and sufficient, meet Charity Commission guidelines as well as the requirements of donor organisations.
5. Review audit reports and agree on the resulting management letter. Ensure that the management letter recommendations are implemented.
6. Review financial and procurement related policies and ensure that any amendment to these are approved by the Trustees.
7. Ensure that the Risk Register is maintained and reviewed annually.

8 Ensure that the Delegation of Authority is appropriate, maintained and reviewed annually.
9 Maintain and review Board of Trustees skills/experience profile.
10 Undertake management reviews and activity as specifically delegated by the Board.

Day to day management of the organisation is delegated to the Chief Executive who in turn is supported by three Heads of Department: the Head of Finance, the Head of Fundraising and the Head of Programmes.

Appointment of trustees

Trustees are appointed through an interview process led by the Board Chairperson, followed by the unanimous approval of the Board of Trustees. Trustees stand for a three-year term before departure or re-election. Trustee selection is guided by a regularly reviewed skills matrix, and balance is sought between representatives of the transport and international development sectors respectively. A balance in terms of gender, ethnic diversity and age is actively encouraged.

Trustee induction and training

Transaid inducts new trustees through a half day programme whereby trustees meet the leadership team, are briefed on the current organisational strategy, and are given time to review the charity governance code.

Trustees are also provided with the following:

- A copy of the Organisational Strategy
- Organisational Chart
- Events Calendar (as appropriate)
- Previous Year's Annual Report and Accounts

Trustees are also informed about upcoming training courses run by Transaid's auditor.

In 2021/22 Transaid's board reviewed the charity commission guidance and discussed Transaid's governance in-line with the guidance. A board effectiveness survey has also been developed and will be undertaken by trustees and senior management team in June 2022.

Related parties and relationships with other organisations

Transaid works with a very large range of organisations and believes its strength comes from partnerships. Those organisations from the UK transport and logistics sector which support Transaid through our Corporate Membership scheme have already been listed above.

INGO, NGO and other partners include: the Amalgamated Transport and General Workers Union (Uganda), the Abuja Urban Mass Transit Company, Boda Boda Safety Association of Kenya, Cardno Emerging Markets, Chartered Institute of Transport and Logistics Ghana, DAI Global Health, Disacare (Zambia), Development Data, Industrial Training Centre (Zambia), EnergyWorks

(Mozambique), Girls Voices Initiative (Nigeria), National Institute of Transport (Tanzania), National Transport and Safety Authority (Kenya), Safe Way Right Way (Uganda), Ministry of Transport (Tunisia), North Star Alliance, South African National Taxi Council, Sonke Gender Justice (South Africa) Tounissiet (Tunisia), Transtu (Tunisia), University of Durham and Uganda National Health Laboratory Services.

Transaid also operates an Ambassador Scheme whereby passionate transport industry supporters produce their own fundraising and activity plans and then with the support of the Transaid team represent the organisation at industry events and other activities of their choosing. More than 30 people support the organisation in this way.

Remuneration policy for key management personnel

Transaid's remuneration policy is based on a commitment to attract, retain, develop, motivate and equitably compensate employees of the highest calibre. Transaid seeks to provide employees with a compensation package that is non-discriminatory and is competitive with those provided by comparable organisations (international NGO's of a similar financial and staff size).

This policy applies to all employees regardless of where they are based but does not apply to consultants. Salaries are intended to attract and retain quality staff whilst still offering value for money to our donors and partners. Transaid reviews pay for all employees on an annual basis. Pay is reviewed as part of the annual business planning process with a usual implementation date of 1st April each year.

The main considerations for reviewing pay are:

- The rate of inflation and average earnings increase in the UK and international staff
- The financial performance of the organisation and correspondingly, what Transaid can afford.

The level of any pay award will be determined by the Management Team within the overall budget as approved by the Board.

Statement of responsibilities of the trustees

The trustees (who are also directors of Transaid Worldwide Services Limited for the purposes of company law) are responsible for preparing the trustees' annual report, 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 3 (2019: 3). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 28 September 2022 and signed on their behalf by

Joan Aitken
Chair

Independent auditor's report

To the members of

Transaid Worldwide Services Limited

Opinion

We have audited the financial statements of Transaid (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for

the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.

Jonathan Orchard (Senior statutory auditor)
29 November 2022
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Transaid Worldwide Services Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies	2	139,164	–	**139,164**	95,806	–	95,806
Charitable activities		–	–	–	–	–	–
Transport for health & road safety	3	59,592	703,058	**762,650**	151,891	303,167	455,058
Other trading activities	4	343,023	–	**343,023**	283,086	–	283,086
Investments		11	–	**11**	42	–	42
Other	4	200	–	**200**	21,715	–	21,715
Total income		541,990	703,058	**1,245,048**	552,540	303,167	855,707
Expenditure on:							
Raising funds	5	337,433	–	**337,433**	265,695	–	265,695
Charitable activities		–	–	–	–	–	–
Transport for health & road safety	5	254,969	706,060	**961,029**	402,445	351,511	753,956
Other	5	–	–	–	–	–	–
Total expenditure		592,402	706,060	**1,298,462**	668,140	351,511	1,019,651
Net income / (expenditure) before transfers		(50,412)	(3,002)	**(53,414)**	(115,600)	(48,344)	(163,944)
Transfers between funds		**(3,003)**	**3,003**	–	(48,344)	48,344	–
Net income / (expenditure) before net gains / (losses) on investments		(53,415)	1	**(53,414)**	(163,944)	–	(163,944)
Net gains / (losses) on investments	12	12,995	–	**12,995**	12,463	–	12,463
Net movement in funds		(40,420)	1	**(40,419)**	(151,481)	–	(151,481)
Reconciliation of funds:							
Total funds brought forward		414,844	–	**414,844**	566,325	–	566,325
Total funds carried forward		374,424	1	**374,425**	414,844	–	414,844

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Transaid Worldwide Services Limited

Balance sheet

Company no. 03511363

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	11		**1,420**		1,894
Investments	12		**124,356**		111,361
			125,776		113,255
Current assets:					
Debtors	13	**452,644**		301,231	
Cash at bank and in hand		**135,475**		189,693	
		588,119		490,924	
Liabilities:					
Creditors: amounts falling due within one year	14	**(339,470)**		(189,335)	
Net current assets			**248,649**		301,589
Total net assets			**374,425**		414,844
The funds of the charity:	18				
Restricted income funds					
Unrestricted income funds:					
General funds		**374,425**		414,844	
Total unrestricted funds			**374,425**		414,844
Total charity funds			**374,425**		414,844

Approved by the trustees on 28 September 2022 and signed on their behalf by

Joan Aitken
Chair

Transaid Worldwide Services Limited

Statement of cash flows

For the year ended 31 March 2022

	Note	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		**(53,414)**		(163,944)	
Depreciation charges		**474**		474	
Dividends, interest and rent from investments		**(11)**		(42)	
(Increase)/decrease in debtors		**(151,413)**		48,728	
Increase/(decrease) in creditors		**150,135**		(54,636)	
Net cash provided by / (used in) operating activities			**(54,229)**		(169,420)
Cash flows from investing activities:					
Dividends, interest and rents from investments		11		42	
Purchase of fixed assets		–		(52,368)	
Net cash provided by / (used in) investing activities			11		(52,326)
Change in cash and cash equivalents in the year			(54,218)		(221,746)
Cash and cash equivalents at the beginning of the year			189,693		411,439
Cash and cash equivalents at the end of the year			135,475		189,693

Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	Other changes	**At 31 March 2022**
	£	£	£	**£**
Cash at bank and in hand	189,693	(54,218)	–	**135,475**
Total cash and cash equivalents	189,693	(54,218)	–	**135,475**

1 Accounting policies

a) Statutory information

Transaid Worldwide Services Limited is a charitable company limited by guarantee and is incorporated in United Kingdom.

The registered office address and principal place of business is 137 Euston Road, London, NW1 2AA.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

Key judgements that the charity has made which have a significant effect on the accounts include [estimating the liability from multi-year grant commitments].

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering training, consultancy services, and technical assistance undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, support and governance costs are apportioned on the following bases, which are an estimate of the amount attributable to each activity.

Staff costs are allocated in proportion to the staff costs attributable to each activity.

Office costs are allocated in proportion to the number of FTE staff attributable to each activity.

Auditors' remuneration is allocated in proportion to the amount of direct costs of each activity.

Support costs are the costs of the overall direction and administration of each activity, comprising the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

k) Operating leases

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

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.
Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and Fittings 5 years
- Computer equipment 5 years

m) Investments

Investments carried at a valuation are at the market's bid price at the balance sheet date. Purchases and sales include transaction fees charged by the investment managers to cover portfolio review/advice services, and their fees for all other services are therefore charged against investment revenues.

n) 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.

o) 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.

p) Creditors and provisions

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

q) Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The pension scheme in operation is a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations	50,930	–	**50,930**	67,173	–	67,173
Gifts from individuals	28,024	–	**28,024**	28,633	–	28,633
Donated services	60,210	–	**60,210**	–	–	–
	139,164	–	**139,164**	95,806	–	95,806

Donated services comprise exhibition space at logistics industry events and advertising in logistics industry trade magazines.

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
UNICEF Zambia PTD	–	–	**–**	37,177	–	37,177
USAID / JSI Madagascar CCHP project	–	–	**–**	–	22,781	22,781
HVT DFID (Cardno)	9,819	–	**9,819**	22,073	–	22,073
GIZ Uganda	–	65,709	**65,709**	–	45,067	45,067
Puma Energy Foundation, Ghana	–	114,316	**114,316**	–	20,000	20,000
Grand Challenges Research	–	143,155	**143,155**	–	23,422	23,422
FIAF Foundation/Kenya	–	40,288	**40,288**	–	133,156	133,156
GCC MAM@Scale, Zambia	–	33,528	**33,528**	–	39,312	39,312
GIZ Mozambique	–	34,914	**34,914**	–	–	–
FIND Uganda	–	223,311	**223,311**	–	–	–
Gifts in Kind	22,588	47,837	**70,425**	23,449	17,663	41,112
Other income	27,185	–	**27,185**	69,192	1,766	70,958
Total income from charitable activities	59,592	703,058	**762,650**	151,891	303,167	455,058

4a Income from other trading activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Challenge events	49,774	–	**49,774**	28,893	–	28,893
Corporate membership	202,000	–	**202,000**	217,000	–	217,000
Award evenings & other events	80,941	–	**80,941**	37,193	–	37,193
Gifts in kind (raffle prizes)	10,308	–	**10,308**	–	–	–
	343,023	–	**343,023**	283,086	–	283,086

4b Other Income

Prior year One off Job Retention Scheme Grant received in the year for furloughed employees - £21,060 and £655 sundry

5a Analysis of expenditure (current year)

	Raising funds £	Project expenditure £	Governance costs £	Support costs £	**2022 Total £**	2021 Total £
Staff costs (Note 7)	111,614	163,518	16,960	119,304	**411,396**	426,915
Social Security costs	11,166	17,278	1,466	9,780	**39,690**	40,747
Pension	10,490	16,447	1,701	11,510	**40,148**	40,031
Compensated absences	–	–	–	–	**–**	675
Fundraising expenses	106,629	–	–	–	**106,629**	18,833
Project expenses	–	596,446	–	–	**596,446**	371,235
Auditors remuneration	–	–	7,200	–	**7,200**	6,700
Rent - land and buildings	–	–	–	55,371	**55,371**	55,589
Insurance	–	6,906	–	9,634	**16,540**	16,846
Office costs	–	–	–	25,042	**25,042**	42,080
Insurance Claim	–	–	–	–	**–**	–
	239,899	800,595	27,327	230,641	1,298,462	1,019,651
Support costs	87,256	143,385	–	(230,641)	**–**	–
Governance costs	10,278	17,049	(27,327)	–	**–**	–
Total expenditure 2022	**337,433**	**961,029**	**–**	**–**	**1,298,462**	
Total expenditure 2021	**265,695**	**753,956**	**–**	**–**		**1,019,651**

5b Analysis of expenditure (prior year)

	Cost of raising funds £	Project expenditure £	Governance costs £	Support costs £	2021 Total £
Staff costs (Note 7)	118,587	182,971	16,165	109,192	**426,915**
Social Security costs	11,598	19,134	1,341	8,674	**40,747**
Pension	9,549	18,297	1,616	10,569	**40,031**
Compensated absences	451	(470)	54	640	**675**
Fundraising expenses	18,833	–	–	–	**18,833**
Project expenses	–	371,235	–	–	**371,235**
Auditors remuneration	–	–	6,700	–	**6,700**
Rent - land and buildings	–	–	–	55,589	**55,589**
Insurance	–	8,064	–	8,782	**16,846**
Office costs	–	–	–	42,080	**42,080**
Insurance Claim	–	–	–	–	**–**
	159,018	599,231	25,876	235,526	1,019,651
Support costs	97,213	138,313	–	(235,526)	**–**
Governance costs	9,464	16,412	(25,876)	–	**–**
Total expenditure 2021	**265,695**	**753,956**	**–**	**–**	**1,019,651**

6 Net income / (expenditure) before net gains / (losses) on investments

This is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation	474	474
Operating lease rentals payable:		
Property	51,719	51,779
Auditor's remuneration (excluding VAT):		
Audit	7,200	6,850
Other services	-	-

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	413,841	426,915
Social security costs	39,690	40,747
Employer's contribution to defined contribution pension schemes	40,148	40,031
	493,679	507,693

One employee earned more than £60,000 during the year (2021: 1).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £250,117 (2021: £240,084). The key management personel comprises of The Chief Executive, Head of Programmes, Head of Fundraising and Head of Finance.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). None of the Trustees were reimbursed any travelling and subsistence costs relating to attendance at meetings of the trustees during the year (2021:£Nil).

For details of charity trustees who received payment for professional or other services supplied to the charity see Note 9 Related Party transactions.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022	2021
	No.	No.
Raising funds	3.5	4.0
Charitable activities	6.6	5.1
Support	2.5	2.2
Governance	0.5	0.5
	13.1	11.8
Full-time equivalents:	12.5	11.4

9 Related party transactions

In the year donated services amounting to £35,214 were received from GXO Logistics, a company of which a trustee of the charity, is a director (2021: £Nil). These services include staff time on secondment to projects in Uganda, flights and

Prior year related party transactions:

There were no related party transactions in the prior year (2020: nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties other than noted above.

Transaid Worldwide Trading Limited (Registered number 3550376), which is dormant and has not traded since incorporation, is a wholly owned subsidiary company of the charity.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	**Total £**
Cost			
At the start of the year	17,560	3,768	**21,328**
Additions in year	–	–	**–**
Disposals in year	–	–	**–**
At the end of the year	17,560	3,768	**21,328**
Depreciation			
At the start of the year	17,560	1,874	**19,434**
Charge for the year	–	474	**474**
Eliminated on disposal	–	–	**–**
At the end of the year	17,560	2,348	**19,908**
Net book value			
At the end of the year	–	1,420	**1,420**
At the start of the year	–	1,894	1,894

All of the above assets are used for charitable purposes.

12 Investments

	2022 £	2021 £
Market Value:		
Market value at 1 April 2021	**111,361**	48,898
Additions in year	**–**	50,000
Net gains/losses on revaluation at 31 March 2022	**12,995**	12,463
Market value at 31 March 2022	**124,356**	111,361

13 Debtors

	2022	2021
	£	£
Trade debtors	**387,222**	158,904
Prepayments	**37,280**	48,535
Accrued income	**28,142**	93,792
	452,644	301,231

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**139,330**	36,652
Taxation and social security	**43,196**	38,730
Other creditors	**1,187**	65
Accruals	**5,872**	7,889
Deferred income (note 15)	**149,885**	105,999
	339,470	189,335

15 Deferred income

Deferred income comprises funds received in advance for expenditure in a future period. Scottish Dinner a fundraising event £28,530 (2021: £28,530 of which £43,500 was refunded after the event was cancelled) which was to take place in June 2020 deferred to 2022, date not yet set. Kenya Helmet £10,000, Grand Challenges Research Fund (GCRF), £9,900, PUMA for the Ghana PDT project £25,684. Income of £139 received in advance for the Hadrian's Way Cycle Challenge taking place in September 2022 in UK. £51,708 (2021: £30,328) Cycle Malawi to take place in October 2022.

	Kenya Helmet/ GCRF/Scot tish Dinner	PUMA Ghana/GIZ Uganda	HADRIAN/ WOTR Cycle Challenge	Malawi Cycle Challenges & other	2022	2021
	£	£	£	£	£	£
Balance at the beginning of the year	28,530	40,000	6,849	30,620	**105,999**	134,815
Amount released to income in the year	–	(40,000)	(6,849)	(292)	**(47,141)**	(77,653)
Amount deferred in the year	19,900	49,608	139	21,380	**91,027**	48,837
Balance at the end of the year	48,430	49,608	139	51,708	**149,885**	105,999

16 Pension scheme

The pension scheme in operation is a defined contribution scheme managed by Aegon. Basic contributions are 6% for the employee and 10% for the employer. The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are payable. The employer's contributions in the year amounted to £40,148 (2021: £40,031). At 31 March 2022 there were £5,270 accrued pension contributions (2021: £4,661) and there were 11 employees enrolled in the scheme (2021: 10).

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets - Investments	125,776	-	-	125,776
Net current assets	248,649	-	-	248,649
Net assets at 31 March 2022	**374,425**	**-**	**-**	**374,425**

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed Assets Investments	111,255	-	-	111,255
Net current assets	303,589	-	-	303,589
Net assets at 31 March 2021	**414,844**	**-**	**-**	**414,844**

18a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Madagascar USAID/JSI CCHP	-	-	(3,003)	3,003	-
Grand Challenges Research Fund	-	143,155	(143,155)	-	-
Ghana Puma Energy Foundation	-	118,388	(118,388)	-	-
Uganda GIZ	-	107,513	(107,513)	-	
Mozambique GIZ	-	36,836	(36,836)	-	-
Zambia GCC MAM@Scale TTS 3	-	33,528	(33,528)	-	-
Uganda FIND	-	223,311	(223,311)	-	-
Kenya National Helmet -FIA	-	40,326	(40,326)	-	-
Total restricted funds	-	703,057	(706,060)	3,003	-
Unrestricted funds:					
General funds	414,844	554,987	(592,401)	(3,003)	**374,427**
Total unrestricted funds	414,844	554,987	(592,401)	(3,003)	**374,427**
Total funds	414,844	1,258,044	(1,298,461)	-	**374,427**

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Madagascar USAID/JSI CCHP	-	38,079	(51,769)	13,690	-
Grand Challenges Research Fund	-	23,422	(23,422)	-	-
Ghana Puma Energy Foundation	-	20,000	(20,000)	-	-
Nigeria PUMA	-	-	(1,097)	1,097	-
Uganda GIZ	-	48,618	(73,625)	25,007	-
Zambia GCC MAM@Scale TTS 3		5,262	(5,262)	-	-
Zambia FIA Foundation	-	133,156	(141,706)	8,550	-
Zambia GCC MAM@Scale	-	34,630	(34,630)	-	-
Total restricted funds	-	303,167	(351,511)	48,344	-
Unrestricted funds:					
General funds	566,325	565,003	(668,140)	(48,344)	**414,844**
Total unrestricted funds	566,325	565,003	(668,140)	(48,344)	**414,844**
Total funds	566,325	868,170	(1,019,651)	-	**414,844**

Purposes of restricted funds

Madagascar, USAID, CCHP project, supporting emergency transport under the Community Capacity for Health Programme.
GCRF, a research programme looking at women as users of public transport and employees within the sector in South Africa, Nigeria and Tunisia
PUMA Energy Foundation, building capacity of HGV and PSV driver training in Ghana,

Mozambique, GIZ, focuses on improving refresher driver training capacity targeting small and medium sized transport operatorsbuilding the capacity of HGV and PSV driver training.

Uganda, GIZ, building the capacity of HGV and PSV driver training.focus on the long term sustainability of the training centre (opened in 2018) and a greater emphasis on supporting women into employment as professional drivers
Uganda FIND, COVID-19 rapid antigen test screening validation and diagnosis study in symptomatic and asymptomatic populations at border crossings in Uganda to support efficient testing practices

MAM at Scale TTS 3, working to scale up this evidence-based intervention that aims to increase access for hard-to-reach communities to effective treatment for severe malaria in high malaria burden settingsaddressing lack of access to quality severe malaria treatment in Serenje district.

Kenya, FIA National Helmet Coalition, engagement with key stakeholders to set up a National Helmet Wearing Coalition to promote collective action to improve motorcycle safety

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2022 £	2021 £
Less than one year	**53,927**	53,297
One to five years	**-**	53,297
Over five years	**-**	-
	53,927	106,594

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

TRANSAID WORLDWIDE SERVICES LIMITED

England & Wales - Charity number 1072105

Accounts

Company number: 03511363
Charity Number: 1072105

Transaid Worldwide Services Limited

Report and financial statements

For the year ended 31 March 2021

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Transaid Worldwide Services Limited

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Transaid Worldwide Services Limited

Reference and administrative information

For the year ended 31 March 2021

Company number	03511363
Country of incorporation	United Kingdom
Charity number	1072105
Country of registration	England & Wales
Registered office and operational address	137 Euston Road London NW1 2AA

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

J Godsmark	Chairperson
W Howie	
J Keeler	
R Cawston	(Resigned on 18th January 2021)
M Magner	
P Orme	
H Varma	
P Mwaba	
I Muchemenyi	
John Gurr	
Alan Hunt	
Joan Aitken	

Secretary

J Evans

Chief Executive

Caroline Barber

Bankers

The Royal Bank of Scotland
36 St Andrews Square
Edinburgh EH1 1YB

Investment Managers

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Reference and administrative information

For the year ended 31 March 2021

Solicitors	Reed Smith LLP 125 London Wall London EC2Y 5AL
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. The organisational strategy was last reviewed in 2020. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to the communities that it supports. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Transaid refreshed its strategy in 2020 and in 2020/21the Transaid mission continued to be to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in Lower and Middle Income Countries (LMICs).

Transaid's current three-year strategy focusses on four strategic themes;

1. Becoming recognised leaders in road safety (professional driver training) and access to health
2. Growing the scale and impact of our work
3. Engaging and inspiring our donors (both corporate and development sector) to build strong partnerships
4. Becoming an increasingly resilient and sustainable organisation

Transaid has been implementing programmes and raising funds over the last year in line with this new strategy.

1. Recognised leaders in road safety (professional driver training) and access to health: Transaid's primary focus is to continue to design, deliver and advocate for programmes delivering sustainable improvement in road safety and access to health across sub-Saharan Africa where there continues to be tremendous unmet need. We are acutely aware that

COVID-19 is making access to health care services even more challenging for millions of people in Africa and reversals in gains made in maternal and child health are already being felt. Transaid and our partners have continued to deliver impactful programmes in road safety and access to health this year. Some of the results of these programmes are presented later in this report. We have also integrated COVID-19 responses into a number of our programmes and across our road safety and access to health initiatives. As part of our influencing and advocacy efforts we have written more technical briefs about our work and hosted more webinars than ever before.

2. Growth: In line with our strategy, we have been focussing efforts on growing the scale and impact of our work. Our strategy review recognised a need for Transaid to further build our profile and to continue to engage our corporate partners who provide valuable unrestricted funding and expertise. Despite the challenges that COVID-19 has brought, we were able to invest in developing our profile and working strategically with our corporate partners over the year. We have reviewed the way we approach resource mobilisation and are investing more time in this area. We are also making progress with developing more technical breadth and depth in the organisation which is allowing the leadership team more time for partnership building and mobilising resources. We have used some of our reserves in 2020/21 to recruit within programmes and have more recruitment planned in mid-2021. Over the last year, we have stepped up our efforts to engage with a wider range of stakeholders to advocate for increased investment in access to health care and road safety. We have managed to secure new funding for access to health care and road safety programming in the year.

   Our approach continues to be one of working with partners, governments, non-governmental organisations, donors and the private sector. We believe this is the best approach to strengthen the sustainable impact of our programmes and to ensure that programmes are locally led. We are proud of the meaningful partnerships we have in the countries we work and it has been a privilege to carry on working with our partners during the year to ensure continued access to health care services and access to driver training and sensitisation.

   Our corporate partners have provided technical advice that has been invaluable this year – for example sharing COVID-19 prevention measures for truck drivers and warehouse colleagues. We are now engaging with them in increasingly strategic ways in Uganda and Ghana.

   Despite these positive developments it has been a challenge to scale our programmes during the pandemic. However, despite the constraints we were proud that we were able to deliver impactful work 2020/21. More details on the results of these programmes are presented later in the report.

3. Engage and inspire our donors (corporate and development sector) to build strong partnerships – significant progress has been made in how effectively we communicate our impact to a range of audiences. This has led to increased understanding about Transaid's work, stronger partnerships and more engagement. Transaid has continued investing in communications resource, sharing updates from our programmes, producing regular and relevant social media content and developing e-shots and thought pieces. Throughout 2020/21 we have maintained a strong focus on communicating about how our work is continuing and demonstrating our relevance and ability to support the COVID-19 pandemic response.

   Our relationships with our corporate partners are very important to Transaid. Transaid develops meaningful and mutually beneficial partnerships which are also appreciated by our donors and development partners. Transaid currently has 33 corporate partners. It is testament to the strength of these relationships that during the year 2020/1 we only lost one due to effects of COVID-19, with two other terminations due to changing business priorities. Transaid continues to benefit from the provision of technical volunteers and equipment/training vehicles by the organisation's corporate members. As travel was affected in 2020/21 significantly less in-country technical support was provided, however our team has adapted to find new and effective ways of working.

4. A resilient and sustainable organisation – our strategy review demonstrated there is a need for Transaid to become a more resilient organisation. We have built our reserves over the last few years, and this stood us in good stead to weather the challenges that have, and continue to come, with COVID-19. We have also shown our agility over the year and our strong local presence and network of partners has been invaluable. However, as a small organisation with a small team, we recognise there is a need to invest in our people, including functions such as finance and HR that will support the organisation as we grow. We also recognise that Transaid needs to bring in sufficient funds to keep our overheads proportionate and ensure that we deliver value for money in our programmes. In 2020/21 we have invested in building up our programmes team and have also been building Transaid's HR and finance capability. We have also been identifying potential new board members, prioritising those based in countries where Transaid has operations to ensure that voices and perspectives from these countries are represented. We look forward to welcoming at least three new trustees by the end of the calendar year 2021.

   2020/21 has been a particularly challenging year with many of Transaid's income streams affected by COVID-19. However, we were quick to react and re-programme our work so that wherever possible and appropriate we could still continue delivering our lifesaving work as well as responding to the pandemic by integrating a COVID-19 response. Our budget for 2020/21 reflected the context of COVID-19 and we had reserves that we could draw on this challenging time. We also worked hard to engage our corporate partners and donors and are grateful to their steadfast support during the year. We managed to finish the year slightly ahead of budget by £37,014. Total income for 2020/21 was £868,170 compared with

£1,308,655 for 2019/20. Transaid was unable to hold any cycle challenge events or in person fundraising events in the year. This has impacted our fundraising income stream.

Achievements and performance

The organisation's main activities and the communities it aims to support are outlined below. All its charitable activities focus on improving access to health services or road safety and professional driver training. These activities are undertaken to further Transaid's charitable purposes for the public benefit in the areas where we work and predominantly in sub-Saharan Africa.

Access to health services: Throughout 2020/21 Transaid continued to implement programmes which improve access for rural communities with a focus on pregnant women and children under-six who need to access health services. The number of global maternal deaths remains unacceptably high. Ninety-four percent of maternal deaths occur in low-income countries and many of these deaths are avoidable. In 2018, the estimated number of deaths from malaria stood at 405,000, with children under five accounting for 67% of this total. Limited availability of emergency transport in rural areas continues to be a constraint to accessing healthcare for rural communities and Transaid's commitment to contributing to a reduction in these numbers remains strong. Since the start of the pandemic, the Global Financing Facility (GFF) estimates that access to life-saving health interventions for women, children, and adolescents in 36 of the world's poorest countries – 26 of which are in Africa – has decreased by up to 25 per cent. That is equivalent to four million women being unable to receive childbirth care, 17 million children missing vaccinations, and more than five million women and adolescents losing access to contraceptives. A recent Lancet analysis has determined that the pandemic has led to increased maternal mortality and stillbirth, maternal stress, and ruptured ectopic pregnancies, causing up to an additional 1.2 million child deaths and 57,000 maternal deaths over the next six months. Transaid has responded to this challenge and, with our partners, has remained determined to ensure that access to health care services continues.

Transaid's MAM@Scale programme (funded by Grand Challenges Canada (GCC), continues to build upon the successes of its pilot MAMaZ Against Malaria (MAM), which saw a 96% reduction in fatalities amongst children under six from severe malaria in Serenje District, Zambia. The programme is implemented in partnership with Development Data, DAI Global Health, Disacare, District Health Management teams and the National Malaria Elimination Programme.

The MAM@Scale programme continued in 2020/21 and we have been proud to reach ten districts with our evidenced based intervention. Community mobilisation, training of community health volunteers and training of health centre personnel continues. As we scale the approach in Zambia, we are utilising a blend of a higher intensity and lower intensity approach. We have also been able to scale the community-based emergency transport systems in 2021/22. A total of 3,102 people utilised emergency transport systems implemented with Transaid's support.

Population coverage is now at 900,000 compared to the original MAM pilot of 54,000. Recipients of Artesunate Rectal Capsules (ARC) is now at 6,109 children[1], with 2,561 reached through the third scale-up phase alone. The overall severe malaria case fatality rate reduction is 71%, compared to 96% recorded during the 2017/18 pilot.

The number of door-to-door visits for general awareness-raising on severe malaria and other childhood illnesses is 66,013[2] with 28,247 of these visits conducted in TTS3 (October 2020 – Mar 2021).

We also delivered the following results from the MAM@Scale COVID-19 integrated response funded by FIA Foundation:

- 238 Bicycle Ambulances riders trained on COVID-19 safety protocols
- 12,000 COVID-19 and Gender Based Violence posters distributed (in multiple languages)
- 2,500 face masks, 4,000 pairs of disposable gloves, 256 "tippy-taps" (hand washing stations in communities) and 1,440 bars of soap distributed.
- MAM@Scale's experience was integrated into national COVID-19 guidelines for community health workers and into UNICEF/WHO COVID-19 community engagement guidelines.

In Madagascar Transaid was proud to continue providing technical support to the Community Capacity for Health programme. This was a five-year, integrated community health programme funded by the United States Agency for International Development (USAID). The programme, known locally as Mahefa Miaraka, was implemented by John Snow Inc. Research & Training Institute, Inc. (JSI), in partnership with Family Health International 360, Transaid and the Action Socio-sanitaire Organization Secours (ASOS) of Madagascar, and in close collaboration with the Ministry of Public Health. The programme officially closed in April 2021. Over the life of the programme 106,851 transfers during health emergencies (locally known as health 'evacuations') took place, which will have contributed to improved health outcomes for children and pregnant women.

Programme data 1st April 2020 – 31st March 2021 demonstrated the following results:

- 8,785 transfers via Emergency Transport Systems (ETS) – community managed forms of transport introduced by Transaid or by the community
- 3,357 additional transfers using passenger service transport driven by drivers trained in emergency transport systems (typically mini buses operating in rural Madagascar)
- 10,193 emergency evacuations were made using independent means of transport (i.e. not implemented directly by Transaid or the community). These are included in our reporting as MAHEFA Miaraka worked closely with communities and the village heads to develop

[1] Data from the Transition to Scale 2 and Transition to Scale 3 programmes up to March 2021
[2] Data from the Transition to Scale 2 and Transition to Scale 3 programmes up to March 2021

evacuation plans at the community level so that each community had a plan to strengthen access to health care services and reduce delay.

Over life of programme: 21,981 transfers were made using ETS and 3,606 using public transport (249 were from 2019/20). 81,264 emergency evacuations were made using independent means.

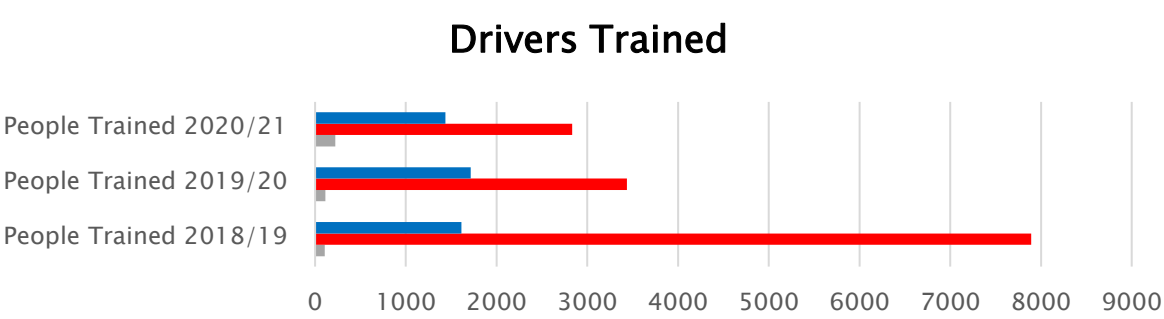
Four bicycle enterprises (eBoxes) that support income generating activities for community volunteers and improve community mobility were independently operational by the end of MAHEFA Miaraka. In its last year of operation, the eBox initiative suffered substantial challenges mainly linked to the onset of the COVID-19 pandemic, restricted public transport use, social distancing measures and increased costs of services. From an operational standpoint, the pandemic also caused shipping delays of bicycle resupplies resulting in an overall decrease in available bicycles which are vital to the sustainability of the eBoxes.

1,450 bicycles were imported by the eBox cooperatives during the year. This was an overall 23% decrease compared to the previous year. However, with Transaid's support, eBox colleagues adapted well, introducing COVID-19 protocols which sought to safeguard staff and customers. Despite the many challenges, the increased communication and cooperation alongside the adoption of these measures, eBoxes remained functioning and operational.

Road safety and professional driver training: Transaid continues to expand the reach of its Professional Driver Training programme. There continues to be considerable need for these activities. A disproportionate number of deaths on roads occur in low-income countries, the most recent global estimates being as many as 1.35 million deaths worldwide and up to a further 20 - 50 million people suffering injury and/or disability each year (WHO, 2018). The growth in two- and three-wheelers in sub-Saharan Africa continues unabated and are becoming an increasingly important mode of transport, but along with cyclists and pedestrians, they account for half of all road traffic deaths around the world. Road safety is an increasingly important part of Transaid's work, and we endeavour to respond to what can only be described as a global public health crisis. Transaid is in the advantageous position of having incredible support from the transport and logistics industry in the UK, combined with ever increasing networks in Africa. With partners we continue to develop improved standards and build the capacity of local training providers to reduce the number of road traffic fatalities and injuries.

During the period April 2020 to March 2021 Transaid has continued its work with partners in Tanzania, Sierra Leone, Uganda and Zambia. The graph below shows the number of drivers trained at each of our partner training institutions for 2020/21 compared with the previous year. The overall trend is a reduction in numbers trained for the reporting period with the COVID-19 pandemic being the biggest contributing factor.

Fig. 1 Number of drivers trained



	People Trained 2018/19	People Trained 2019/20	People Trained 2020/21
Zambia	1612	1714	1435
Tanzania	7894	3438	2832
Uganda	108	113	222

Tanzania – National Institute of Transport (NIT):
There has been a decrease in the number of people trained at the NIT during 2020-21. All universities were instructed to shut down from mid-March 2020 to the end of May 2020. This may have had some impact on training numbers. The wider economic downturn is also likely to have had an impact with individuals having less income to pay for courses and private sector companies having less funding to invest in training. It is worth noting that for much of 2020 the government of Tanzania did not publish data relating to COVID-19 and took a lighter stance in terms of national lockdown/public measures.

Uganda – Professional Driver Training – Uganda project (funded by GIZ):
November 2020 saw the close out of the Professional Driver Training – Uganda (PDTU) programme which ran for four years. The programme as a whole produced some excellent results. An external evaluation awarded the programme the highest rating for all eight of its separate work packages. This includes the adoption of the East African Community (EAC) curriculum as a minimum standard for all HGV drivers in Uganda working in the oil and gas sector.
For the external evaluation Interviews were also conducted with 194 trainees and the headline findings were:

- 91% of trainees consider themselves to be safer drivers as a result of the training;
- For 99% of trainees, expectations were met or exceeded;
- 100% of trainees agreed that they were equipped with the skills needed for the job market;
- There was an 19% increase in unemployment amongst trainees – largely COVID related;
- The trainees that are employed earn 30% more than the average Ugandan truck driver monthly wage;
- 88% of trainees agreed that the training offers value for money.

Separate to the evaluation, Transaid carried out an analysis of 100 drivers pre- and post-training assessments (practical training), which each contained 19 areas of assessment, and showed a significant increase in driving standards as highlighted below:

- All 100 drivers' collective scores showed an improvement from pre- to post-training;
- Based on all 19 areas of assessment, there was an improvement in trainees achieving the highest standard[3] from 1% before training to 62% after training;
- 69% of all areas of assessment during the pre-training assessments were considered to be 'unsatisfactory' compared to 0.24% from the post-training assessment.

In terms of annual programmes indicators, Uganda has seen an increase of 96% in the number of trainees in 2020/21 versus 2019/20 despite the restrictions imposed due to the COVID-19 pandemic. Although training was put on hold at Safe Way Right Way (SWRW) when educational and training institutions were ordered to shut by the Ministry of Health (MoH) early on in the pandemic, once distancing and hygiene measures were put in place and the institutions certified by the Ministry of Health, they re-opened and resumed training. This training was one-on-one, rather than multiple students and there was one trainer in the vehicle to ensure physical distancing.

Between July and November 2020, a COVID-19 response was integrated into the programme under the GIZ[4] - funded PDTU. Transaid and SWRW partnered with transport unions to produce truck driver-specific COVID-19 information and key road safety messaging in collaboration with the Ministry of Health. Specially trained Field Officers distributed a total of 3,994 complete PPE packages with approximately 3,500 drivers receiving face-to-face sensitisation.

The relationship between Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) and Transaid remains strong and a follow-on programme will run from April 2021 to April 2023.

Zambia – Industrial Training Centre (ITC):
In Zambia there was a 16% decrease in the number of drivers trained in comparison to 2019/20. The pandemic impacted Zambia much like most other countries with restrictions, quarantines, lockdowns and an economic impact. Following the discovery of a new COVID-19 variant in South Africa in November 2020 the Zambian government, anticipating a second wave, ordered the closure of all non-essential businesses, including training institutions, until the end of February 2021. During this period, ITC was not accepting new enrolments which accounts for some of the lower than expected number of trainings completed. Additionally, as in Tanzania, personal and organisational funds for training were more limited due to COVID-19 which impacted training demand.

[3] The three categories were 'unsatisfactory', 'satisfactory' and 'good'.

[4] GIZ is a German development agency that mainly implements technical cooperation projects of the BMZ

Zambia - Building resilience in the health supply chain workforce in Zambia (funded by FIA Foundation):

In early 2021 the FIA Foundation, through People that Deliver, funded a project in Zambia focusing on Last Mile Supply Chain COVID-19 Support. The project first developed factsheets with MoH approval that were then distributed. A training module was developed, and Training of Trainers (ToT) conducted with 10 ITC staff who delivered the module on communicable diseases to Medical Stores Limited (MSL) and third-party transporters.

During this project:

- 2,082 factsheets distributed
- 101 people received COVID-19 training
- 120 PPE packages distributed
- Digital factsheets shared with approximately 4,500 drivers via the Truckers Association of Zambia and their 106 members

The module is now being mainstreamed at ITC for all future training to help build a level of pandemic resilience in the sector. We are exploring scope to take this new module and incorporate it into training curricula in other countries such as Uganda and Ghana.

Sierra Leone - Secondary Schools Improvement Programme (funded by Foreign Commonwealth and Development Office (FCDO)):
In March 2021, Transaid, along with trainers from the ITC, trained 185 motorcycle riders in Sierra Leone as part of the Secondary Schools Improvement Programme, implemented by Mott MacDonald. This was a follow on to earlier training delivered by Transaid and ITC in 2018 and 2019. This time the training also targeted Ministry of Education workers. Quality training was delivered in Sierra Leone during the pandemic with adherence to COVID-19 prevention measures.

Ghana - Enhancing Professional Driver Training Standards in Ghana (funded by Puma Energy Foundation):
In addition, Transaid launched a new programme in Ghana in February 2021 to enhance HGV driver training. This programme aims to strengthen national minimum HGV driver training standards, and local training capacity, and expands our road safety portfolio to an additional country.

Knowledge management (KM) and information sharing continues to be an important part of our work. Transaid has continued to make a concerted effort to reach new audiences and has surpassed our targets this year, despite the pandemic. A steady flow of resources published on the Knowledge Centre (KC) was maintained throughout the year.
Between April 2020 and March 2021 there were:

- Seven technical briefs created and published online, accounting for a 133% increase in the number of technical briefs produced and uploaded to the KC compared to 19-20

- 20 tools created and published online, accounting for a 188% increase in the numbers of tools produced and uploaded to the KC compared to 19-20

A total of three thought leadership articles and one insights piece have now been created and shared across Transaid's audiences. Thought leadership articles are now a target indicator of Transaid's knowledge creation efforts (at least one produced per quarter). Transaid also produced and shared a peer-reviewed journal article titled "the potential role of mobile phone technology in rural motorcycle and three-wheeler taxi services in Africa", which adds to Transaid's contribution to sector-specific knowledge as well as the achievement of the organisation's thought leadership strategic objectives.

Whilst COVID-19 has restricted the delivery of in-person knowledge dissemination events and physical attendance at conferences and workshops, the pandemic also presented an opportunity to engage with Transaid's audience in different ways such as through increased webinars. Since June 2020, seven webinars have been organised covering various topics from our COVID-19 work in Uganda to our MAM@Scale programme in Zambia.

Our programme funders in 2020/21 included, directly or indirectly (through partners):

- FIA Foundation
- Foreign Commonwealth and Development Office (FCDO)
- German Corporation for International Cooperation (Gesellschaft für Internationale Zusammenarbeit – GIZ)
- Grand Challenges Canada (funded by the Government of Canada)
- Grand Challenges Research Fund
- Puma Energy Foundation
- United States Agency for International Development (USAID)
- World Bank

Our core programmes throughout the period are reflected in the table below:

No.	Project	Country
1	MAMaZ Against Malaria@Scale in partnership with Development Data, Disacare, DAI Global Health, DHMT and NMEC (funded by GCC/Government of Canada)	Zambia
2	MAMaZ Against Malaria@Scale COVID-19 response in partnership with Development Data, Disacare, DAI Global Health, DHMT and NMEC (funded by the FIA Foundation)	Zambia
3	Community Capacity for Health Programme (MAHEFA Miaraka), JSI being the lead agency (funded by USAID)	Madagascar
4	Professional Driver Training Programme Ghana (funded by Puma Energy Foundation)	Ghana
5	Continuation of the Professional Driver Training Project in Tanzania in partnership with the National Institute of Transport (NIT)	Tanzania

6	Continuation of the Professional Driver Training Programme (PDTP) in Zambia working in partnership with the Industrial Training Centre (ITC)	Zambia
7	Building resilience in the supply chain workforce – COVID-19 Grand Challenge Last Mile award from FIA Foundation/People that Deliver	Zambia
8	Professional Driver Training – Uganda, in partnership with Safe Way Right Way and funded by GIZ – including integrated COVID-19 response	Uganda
9	Training of motorcycle riders and MoH colleagues in Sierra Leone as part of the Secondary School Education Improvement programme (funded by FCDO)	Sierra Leone
10	Investigating the challenges for women as users and employees in the public transport sector, with Durham University as the lead (funded by Grand Challenge Research Fund)	Tunisia, Nigeria & South Africa
11	Research to investigate the impact on social inclusion of High Volume Traffic (HVT) Corridors and potential solutions to identifying and preventing human trafficking (funded by FCDO)	Tanzania and Uganda
12	Research into public transport provision in Lusaka, Zambia, Led by Integrated Transport Planning and funded by the World Bank.	Zambia

Fundraising successes in the year:

Due to COVID-19 Transaid was unable to raise funds and awareness through face-to-face trade events, conferences and industry dinners during 2020/2021. Instead, several virtual challenge events were hold alongside webinars and regular communications to keep supporters engaged.

Our 2020 Christmas Appeal secured £33,185 for Transaid from corporate and individual festive donations, almost equally the previous year's total despite challenging circumstances.

Transaid is grateful for the longstanding support from our corporate partners. The organisation's core corporate and institutional supporters during 2020/2021 included Bibby Distribution, BigChange, British International Freight Association (BIFA), Chartered Institute of Logistics and Transport (CILT), Confederation of Passenger Transport (CPT), DAF Trucks, DHL Supply Chain, Eddie Stobart, Freight Transport Association (FTA), Go-Ahead Group, Goodyear Dunlop, Hankook Tyres, Hoyer Petrolog UK, Integrated Transport Planning (ITP), Iveco, Jaguar Land Rover, Ligentia, Lytx, Malcolm Logistics, Man Truck & Bus UK, Michelin Tyre, Microlise, National Express Group, Road Haulage Association (RHA), Schmitz Cargobull, Simpex Express, Stagecoach Group, UK Warehousing Association (UKWA), UniCarriers, Volvo Trucks, Xpediator PLC, XPO Logistics, Backhouse Jones Solicitors, Garnett Keeler, Dawsongroup, Howard Tenens Logistics, PROLOG Fulfilment and Wincanton.

Transaid had planned a Land's End to John O'Groats cycle challenge in June 2020 as well as a Malawi cycle challenge in September 2020. Due to COVID-19 Transaid made the decision to cancel the UK ride and postpone the Malawi ride until the second half of 2022.

Communities we support

Transaid is an international development organisation which works to identify, champion, implement and share local transport solutions which improve access to basic services and economic opportunities for people in low and middle income countries. Transaid provides support to a variety of people including pregnant women and children seeking access to maternal/newborn health services, governments who want to improve the efficiency of their medicine distribution, and truck drivers who want to provide income for their family while operating their vehicle safely. Transaid also provides support to NGOs, governments and companies who share our mission, support the same communities, and who enable Transaid to have a larger reach and greater impact through working in partnership.

Transaid gathers programmatic data pertaining to the specific technical areas in which our organisations work, namely road safety/driver training, emergency transport, transport management systems, rural access (community health worker mobility), pharma supply chains, general research and knowledge management. This table presents some of the high-level results from 2020/21:

Indicator	Country	Result
Number of people trained in driver training centres which Transaid is supporting	Zambia	1,435
	Tanzania	2,832
	Uganda	222
	Sierra Leone	185
ETS Riders trained in Zambia	Zambia MAM@Scale	ETS riders (Vubwi): 24 ETS riders (COVID-19): 288
Number of people to have utilised emergency transport solutions implemented with Transaid's support	Zambia – MAM@Scale	3,102
	Madagascar	8,785 – Community ETS 3,357 – Public Transport ETS
Number of applied research programmes conducted that will contribute to global learning on transport and development and inform policy makers and implementers	Grand Challenges Research Fund – skills acquisition for women and youths in the transport sector Research to investigate the impact on social inclusion of High Volume Traffic (HVT) Corridors and potential solutions to identifying and preventing human trafficking.	2

Transaid continues to maintain strong relations with its NGO and INGO partners, corporate members and statutory funders.

Our analysis of the UK fundraising and donor landscapes suggests that the environment is still conducive to continued growth of Transaid's operations and impact.

Financial review

The results for the year are shown in the statement of financial activities.

The main revenue during the year came from major programmes, notably GIZ, FIA Foundation, GCRF, FCDO Grand Challenges Canada and corporate partner support. Unrestricted reserves of £414,844 (£566,325 (2019/20) are carried forward to 2021/22. A minimum level of reserves has been calculated to ensure sufficient working capital is in place to fund Transaid's on-going work as well as an allowance for other potential risks such as donor clawbacks and foreign exchange fluctuations. Reserves held in excess of the minimum level are available to support the on-going development of the organisation and implementation of its strategy. An investment policy has also been developed to ensure that any reserves held are managed responsibly. At present our reserves exceed our minimum as stated in our policy. The Trustees confirm that the charity's assets are available and adequate to fulfil the charity's obligations.

Principal risks and uncertainties

Transaid monitors risks at both senior management and board levels through the utilisation of a risk register. The register divides risks into the following categories:

- Operations
- Financial
- Legal/employment law
- Empowering Partners
- Technology
- Integrity

Individual risks are identified (45 as of June 2021) and are then scored for likelihood and potential impact. Based on these two factors an "unmitigated" risk score is applied. For each risk, a set of mitigating actions is then detailed and implemented. As such, each risk has a subsequent "mitigated" score illustrating the residual risk remaining.

For Transaid the six highest scoring risks have been identified as:

1. Fundraising income (corporates, events and challenge events) is adversely affected by COVID-19
2. Global pandemic or other crisis in SSA prevents Transaid from carrying out programme work
3. A lack of resource prevents Transaid creating scalable models and influencing the global development community as much as it could
4. Key members of the Transaid team leave resulting in knowledge/relationship gaps
5. A lack of appropriate skills/high turnover/high stress, limits Transaid' ability to deliver programmes
6. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19

For each of these risks Transaid has taken mitigating steps:

1. Fundraising income (corporates, events and challenge events) is adversely affected by COVID-19 - continue engaging with our corporate partners and remind them of Transaid's relevance. Implement virtual challenges/events where possible and re-plan UK/African cycle challenges.
2. Global Pandemic – Negotiate with donors for existing programme deliverables. Integrate COVID-19 response where possible and appropriate so work can continue. Ensure new measures in place to support team. Lessons/additional resilience to be reviewed after pandemic. Look to increase local programmes resource to reduce dependency on international travel.
3. A lack of resource prevents Transaid creating scalable models and influencing the global development community as much as it could - budget provision was withdrawn (for strength in programmes work) when Covid-19 threatened income. Following review by the FMC and full council this was reinstated in 202. There has been an increased focus on this over the last 12 months and the approach is bearing fruit. The prospects list is the longest it has ever been. Some webinar influencing has also been very strong
4. Key members of the Transaid team leave resulting in knowledge/relationship gaps - Ensure that strategic relationships are not held exclusively. Ensure effectively internal communication and information sharing. Develop succession plans.
5. A lack of appropriate skills/high turnover/high stress, limits Transaid' ability to deliver programmes – New programmes resource required. This was put on hold in April 2020 but reinstated in July 2020. Recruitment has taken place and additional recruitment is planned in mid-2021. Additional HR support is also now in place.
6. Transaid's operations are adversely affected by cash flow peaks and troughs or weak project pipeline or pandemic such as Covid-19 - Cash flow managed carefully. For major grants, payment in advance sought in agreements where possible. Average 12 month rolling cash flow statement. More structured approach to business development and resource mobilisation now in place.

As a general note, Transaid is aware of the risks associated with working with vulnerable beneficiaries and has robust policies in place which are reviewed regularly. During 2020/2021 Transaid invested in further safeguarding training.

The Trustees and Senior Management Team are confident that following the implementation of mitigating activities, none of these risks represents a critical risk to the organisation. However, the implications of COVID-19 on the organisation are being carefully monitored by trustees.

Reserves policy and going concern

Transaid's reserves policy states that the organisation should hold an amount of unrestricted, undesignated reserves to enable the organisation to meet its liabilities and provide sufficient working capital. This figure was calculated through a process of analysing Transaid's main financial liabilities versus a series of scenarios including reduced unrestricted income or

reductions in grant income and associated overhead recovery amounts. The Trustees have assessed the risks affecting the income and expenditure of the charity and they have agreed that a minimum level of free reserves equal to six months budgeted costs should be maintained. In the 2020/21 budget this figure was calculated as £357,000. As at 31st March 2021 Transaid's reserves stood at £414,844 exceeding the minimum target of £357,000 stipulated in the reserves policy. Looking forward to 2021/22 the reserves are expected to reduce as Covid-19 continue to create uncertainties. However, Transaid is projected to have sufficient funds to meet its obligations as they fall through for the next 12 months from the date of approval of these financial statements. Based on those appropriate reasons the trustees agreed that the financial statements should be prepared on a going concern basis.

Fundraising

Transaid has an in-house fundraising team. This team raises funds through the operation of a Corporate Membership scheme, through undertaking raffles and auctions at industry lunches, dinners and awards ceremonies, and by organising European and African cycle challenges (the execution of which is outsourced to a leading event organising company). Transaid also receives some support from individuals in the form of payroll giving, direct debits and one-off donations. No professional fundraising organisation undertakes fundraising on Transaid's behalf. In 2020/21 Transaid received zero (2019/2020 zero) complaints about its fundraising practices. Transaid adheres to the standards of the Fundraising Regulator and the Institute of Fundraising.

The leadership team does not believe that the organisation's fundraising practises put vulnerable people at risk, nor that they represent unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Transaid has a robust GDPR policy in place and carries out no mail or telephone fundraising. All mass email communications have clear ways to opt out of future communications. The funds that are received from industry employees at events are donated by people who are aware of the organisation and who give voluntarily in a face-to-face manner.

Plans for the future

Over the past five years, the organisation has grown in terms of reach and impact, and also in terms of support from the UK transport sector and recognition from the international development community. Transaid's current three-year strategy (2020-2023) focuses where there is unmet need and where we have core competency – road safety and access to health care. All the financial plans and cashflow projections have been developed with due consideration to COVID-19 and how activities may be disrupted. The Finance and Management Committee continue to monitor the situation quarterly so that the organisation can respond rapidly to any unexpected changes in income and expenditure. The general reserves currently being held are enough to cover for any unforeseeable circumstances and allow the organisation to fulfil its future commitments. For this reason the accounts have been prepared on the basis that Transaid is a going concern.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16th February 1998 and registered as a charity on 24th October 1998. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

The charity also has a Finance and Management Committee. The purpose of the Finance and Management Committee is to provide a mechanism for analysis and oversight of the financial performance of the organisation, allowing space during full Board meetings for more strategic discussions of the organisation's charitable objectives. The Committee meets at least four times each year, in advance of full Board meetings. Extraordinary meetings and/or conference calls are arranged based on necessity. The Finance Committee is composed of between four and six Trustees, with appropriate experience; the Transaid Chairperson is an ex officio committee member. Committee meetings are also be attended by the Chief Executive, Head of Finance, Head of Programmes and Head of Fundraising. The Chair of the Finance & Management Committee is appointed by the full Transaid Board. The Finance and Management Committee's role includes to:

1. Review and recommend the annual budget for approval by the Board of Trustees. This to include a review of staffing levels and costs and overheads.
2. Review the management accounts and cash flow forecast every quarter, against budget, with the purpose of ensuring that Transaid is financially sound and that the reserves policy is formulated and properly implemented. Ensure these accounts are received by the Board and provide support in their review at Board meetings.
3. Set policy for programme bids in terms of financial contribution and ensure any exceptions are approved in accordance with that policy.
4. Ensure the financial procedures operated by the organisation are appropriate and sufficient, meet Charity Commission guidelines as well as the requirements of donor organisations.
5. Review audit reports and agree on the resulting management letter. Ensure that the management letter recommendations are implemented.
6. Review financial and procurement related policies and ensure that any amendment to these are approved by the Trustees.
7. Ensure that the Risk Register is maintained and reviewed annually.
8. Ensure that the Delegation of Authority is appropriate, maintained and reviewed annually.
9. Maintain and review Board of Trustees skills/experience profile.
10. Undertake management reviews and activity as specifically delegated by the Board.

Day to day management of the organisation is delegated to the Chief Executive who in turn is supported by three Heads of Department: the Head of Finance, the Head of Fundraising and the Head of Programmes.

Appointment of trustees

Trustees are appointed through an interview process led by the Board Chairperson, followed by the unanimous approval of the Board of Trustees. Trustees stand for a three-year term before departure or re-election. Trustee selection is guided by a regularly reviewed skills matrix, and balance is sought between representatives of the transport and international development sectors respectively. A balance in terms of gender, ethnic diversity and age is actively encouraged.

Trustee induction and training

Transaid inducts new trustees through a half day programme whereby trustees meet the leadership team, are briefed on the current organisational strategy, and are given time to review the charity governance code.

Trustees are also provided with the following:

1. A copy of the Organisational Strategy
2. Organisational Chart
3. Events Calendar (as appropriate)
4. Previous Year's Annual Report and Accounts

Trustees are also informed about upcoming training courses run by Transaid's auditor.

Related parties and relationships with other organisations

Transaid works with a very large range of organisations and believes its strength comes from partnerships. Those organisations from the UK transport and logistics sector which support Transaid through our Corporate Membership scheme have already been listed above.

INGO and NGO partners include: the Amalgamated Transport and General Workers Union (Uganda), DAI Global Health, Disacare (Zambia), Development Data, John Snow International (JSI), Industrial Training Centre (Zambia), Mott MacDonald, National Institute of Transport (Tanzania), Safe Way Right Way (Uganda), North Star Alliance and the Ugandan Professional Drivers Network. Transaid also collaborates with the University of Durham.

Transaid also operates an Ambassador Scheme whereby passionate transport industry supporters produce their own fundraising and activity plans and then with the support of the Transaid team represent the organisation at industry events and other activities of their choosing. More than 30 people support the organisation in this way.

Remuneration policy for key management personnel

Transaid's remuneration policy is based on a commitment to attract, retain, develop, motivate and equitably compensate employees of the highest calibre. Transaid seeks to provide employees with

a compensation package that is non-discriminatory and is competitive with those provided by comparable organisations (international NGO's of a similar financial and staff size).

This policy applies to all employees regardless of where they are based but does not apply to consultants. Salaries are intended to attract and retain quality staff whilst still offering value for money to our donors and partners. Transaid reviews pay for all employees on an annual basis. Pay is reviewed as part of the annual business planning process with a usual implementation date of 1st April each year.

The main considerations for reviewing pay are:

- The rate of inflation and average earnings increase in the UK and international staff
- The financial performance of the organisation and correspondingly, what Transaid can afford.

The level of any pay award will be determined by the Management Team within the overall budget as approved by the Board.

Statement of responsibilities of the trustees

The trustees (who are also directors of Transaid Worldwide Services Limited for the purposes of company law) are responsible for preparing the trustees' annual report, 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 3 (2019: 3). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 13 October 2021 and signed on their behalf by

Jo Godsmark
Chair

Independent auditor's report

To the members of

Transaid Worldwide Services Limited

Opinion

We have audited the financial statements of Transaid (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for

the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.

Jonathan Orchard (Senior statutory auditor)
3 December 2021
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Transaid Worldwide Services Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	**2021 Total £**	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies	2	95,806	–	**95,806**	171,328	–	171,328
Charitable activities							
Transport for health & road safety	3	151,891	303,167	**455,058**	166,387	489,147	655,534
Other trading activities	4	283,086	–	**283,086**	397,251	–	397,251
Investments		42	–	**42**	312	–	312
Other	4	21,715		**21,715**	84,230	–	84,230
Total income		552,540	303,167	**855,707**	819,508	489,147	1,308,655
Expenditure on:							
Raising funds	5	265,695	–	**265,695**	378,930	–	378,930
Charitable activities							
Transport for health & road safety	5	402,445	351,511	**753,956**	402,891	550,557	953,448
Other	5	–	–	**–**	84,474	–	84,474
Total expenditure		668,140	351,511	**1,019,651**	866,295	550,557	1,416,852
Net income / (expenditure) before transfers		(115,600)	(48,344)	**(163,944)**	(46,787)	(61,410)	(108,197)
Transfers between funds		**(48,344)**	**48,344**	**–**	(61,410)	61,410	–
Net income / (expenditure) before net gains / (losses) on investments		(163,944)		**(163,944)**	(108,197)	–	(108,197)
Net gains / (losses) on investments	12	12,463	–	**12,463**	(3,014)	–	(3,014)
Net movement in funds		(151,481)		**(151,481)**	(111,211)	–	(111,211)
Reconciliation of funds:							
Total funds brought forward		566,325	–	**566,325**	677,536	–	677,536
Total funds carried forward		414,844		**414,844**	566,325	–	566,325

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Transaid Worldwide Services Limited

Balance sheet

Company no. 03511363

As at 31 March 2021

	Note	£	2021 £	£	2020 £
Fixed assets:					
Tangible assets	11		**1,894**		–
Investments	12		**111,361**		48,898
			113,255		48,898
Current assets:					
Debtors	13	**301,231**		349,959	
Cash at bank and in hand		**189,693**		411,439	
		490,924		761,398	
Liabilities:					
Creditors: amounts falling due within one year	14	**(189,335)**		(243,971)	
Net current assets			**301,589**		517,427
Total net assets			**414,844**		566,325
The funds of the charity:	18				
Restricted income funds			**–**		–
Unrestricted income funds:					
General funds		**414,844**		566,325	
Total unrestricted funds			**414,844**		566,325
Total charity funds			**414,844**		566,325

Approved by the trustees on 13 October 2021 and signed on their behalf by

Jo Godsmark
Chair

Transaid Worldwide Services Limited

Statement of cash flows

For the year ended 31 March 2021

	Note	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		**(163,944)**		(108,197)	
Depreciation charges		**474**		–	
Dividends, interest and rent from investments		**(42)**		(312)	
(Increase)/decrease in debtors		**48,728**		38,877	
Increase/(decrease) in creditors		**(54,636)**		63,895	
Net cash provided by / (used in) operating activities			**(169,420)**		(5,737)
Cash flows from investing activities:					
Dividends, interest and rents from investments		42		312	
Proceeds from the sale of fixed assets		–		–	
Purchase of fixed assets		(52,368)		(25,000)	
Net cash provided by / (used in) investing activities			(52,326)		(24,688)
Change in cash and cash equivalents in the year			(221,746)		(30,425)
Cash and cash equivalents at the beginning of the year			411,439		441,864
Cash and cash equivalents at the end of the year			189,693		411,439

Analysis of cash and cash equivalents

	At 1 April 2020	Cash flows	Other changes	**At 31 March 2021**
	£	£	£	**£**
Cash at bank and in hand	411,439	(221,746)	–	**189,693**
Overdraft facility repayable on demand	–	–	–	**–**
Total cash and cash equivalents	411,439	(221,746)	–	**189,693**

1 Accounting policies

a) Statutory information

Transaid Worldwide Services Limited is a charitable company limited by guarantee and is incorporated in United Kingdom.

The registered office address and principal place of business is 137 Euston Road, London, NW1 2AA.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

Key judgements that the charity has made which have a significant effect on the accounts include [estimating the liability from multi-year grant commitments].

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering training, consultancy services, and technical assistance undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, support and governance costs are apportioned on the following bases, which are an estimate of the amount attributable to each activity.

Staff costs are allocated in proportion to the staff costs attributable to each activity.

Office costs are allocated in proportion to the number of FTE staff attributable to each activity.

Auditors' remuneration is allocated in proportion to the amount of direct costs of each activity.

Support costs are the costs of the overall direction and administration of each activity, comprising the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

k) Operating leases

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

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and Fittings 5 years
- Computer equipment 5 years

m) Investments

Investments carried at a valuation are at the market's bid price at the balance sheet date. Purchases and sales include transaction fees charged by the investment managers to cover portfolio review/advice services, and their fees for all other services are therefore charged against investment revenues.

n) 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.

o) 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.

p) Creditors and provisions

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

q) Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The pension scheme in operation is a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Donations	67,173	–	**67,173**	77,666	–	77,666
Gifts from individuals	28,633	–	**28,633**	18,462	–	18,462
Donated services	–	–	**–**	75,200	–	75,200
	95,806	–	**95,806**	171,328	–	171,328

Donated services comprise exhibition space at logistics industry events and advertising in logistics industry trade magazines.

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
UNICEF Zambia PTD	37,177	–	**37,177**	–	–	–
USAID / JSI Madagascar CCHP project	–	22,781	**22,781**	–	56,833	56,833
DFID (Cardno)	22,073	–	**22,073**	32,862	–	32,862
GIZ Uganda	–	45,067	**45,067**	–	223,036	223,036
Puma Energy Foundation, Nigeria project	–	20,000	**20,000**	–	6,000	6,000
Grand Challenges Research	–	23,422	**23,422**	–	–	–
FIAF Foundation	–	133,156	**133,156**	–	–	–
GCC MAM@Scale, Zambia	–	39,312	**39,312**	–	61,771	61,771
Ethiopia WFP	–	–	**–**	14,213	–	14,213
Amend APM Terminals Ghana	–	–	**–**	12,739	–	12,739
Gifts in Kind	23,449	17,663	**41,112**	44,717	66,125	110,842
Other income	69,192	1,766	**70,958**	61,856	75,382	137,238
Total income from charitable activities	151,891	303,167	**455,058**	166,387	489,147	655,534

4a Income from other trading activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Challenge events	28,893	–	**28,893**	17,162	–	17,162
Corporate membership	217,000	–	**217,000**	253,541	–	253,541
Award evenings & other events	37,193	–	**37,193**	110,584	–	110,584
Gifts in kind (raffle prizes)	–	–	**–**	15,964	–	15,964
	283,086	–	**283,086**	397,251	–	397,251

4b Other Income

One off Job Retention Scheme Grant received in the year for furloughed employees - £21,060 and £655 sundry income.

5a Analysis of expenditure (current year)

	Raising funds £	Project expenditure £	Governance costs £	Support costs £	**2021 Total £**	2020 Total £
Staff costs (Note 7)	118,587	182,971	16,165	109,192	**426,915**	391,070
Social Security costs	11,598	19,134	1,341	8,674	**40,747**	37,788
Pension	9,549	18,297	1,616	10,569	**40,031**	38,201
Compensated absences	451	(470)	54	640	**675**	2,564
Fundraising expenses	18,833	-	-	-	**18,833**	129,396
Project expenses	-	371,235	-	-	**371,235**	616,586
Auditors remuneration	-	-	6,700	-	**6,700**	6,700
Rent - land and buildings	-	-	-	55,589	**55,589**	57,127
Insurance	-	8,064	-	8,782	**16,846**	18,269
Office costs	-	-	-	42,080	**42,080**	34,677
Insurance Claim	-	-	-	-	**-**	84,474
	159,018	599,231	25,876	235,526	1,019,651	1,416,852
Support costs	97,213	138,313	-	(235,526)	**-**	-
Governance costs	9,464	16,412	(25,876)	-	**-**	-
Total expenditure 2021	**265,695**	**753,956**	**-**	**-**	**1,019,651**	
Total expenditure 2020	**378,930**	**1,037,922**	**-**	**-**		**1,416,852**

Of the total expenditure £651,570 was unrestricted and £368,081 was restricted.

5b Analysis of expenditure (prior year)

	Cost of raising funds £	Project expenditure £	Governance costs £	Support costs £	**2020 Total £**
Staff costs (Note 7)	121,132	155,698	15,098	99,142	**391,070**
Social Security costs	11,882	16,360	1,345	8,201	**37,788**
Pension	11,207	15,570	1,510	9,914	**38,201**
Compensated absences	956	604	(39)	1,043	**2,564**
Fundraising expenses	129,396	–	–	–	**129,396**
Project expenses	–	616,586	–	–	**616,586**
Auditors remuneration	–	–	6,700	–	**6,700**
Rent - land and buildings	–	–	–	57,127	**57,127**
Insurance	–	8,823	–	9,446	**18,269**
Office costs	–	–	–	34,677	**34,677**
Insurance Claim	–	84,474	–	–	**84,474**
	274,573	898,115	24,614	219,550	1,416,852
Support costs	95,069	124,481	–	(219,550)	**–**
Governance costs	9,288	15,326	(24,614)	–	**–**
Total expenditure 2020	**378,930**	**1,037,922**	**–**	**–**	**1,416,852**

Of the total expenditure £866,295 was unrestricted and £550,557 was restricted.

6 Net income / (expenditure) before net gains / (losses) on investments

This is stated after charging / (crediting):

	2021	2020
	£	£
Depreciation	474	-
Operating lease rentals payable:		
Property	51,779	52,859
Auditor's remuneration (excluding VAT):		
Audit	6,850	6,700
Other services	-	-

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	426,915	391,070
Social security costs	40,747	37,788
Employer's contribution to defined contribution pension schemes	40,031	38,201
	507,693	467,059

One employee earned more than £60,000 during the year (2020: 1).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £240,084 (2020: £223,905). The key management personel comprises of The Chief Executive, Head of Programmes, Head of Fundraising and Head of Finance.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). None of the Trustees were reimbursed any travelling and subsistence costs relating to attendance at meetings of the trustees during the year (2020:£2,579).

For details of charity trustees who received payment for professional or other services supplied to the charity see Note 9 Related Party transactions.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021	2020
	No.	No.
Raising funds	4.0	5.0
Charitable activities	5.1	4.0
Support	2.2	0.5
Governance	0.5	2.2
	11.8	11.7
Full-time equivalents:	11.4	11.4

9 Related party transactions

There were no related party transactions in the year (2020: £312).

Prior year related party transactions:

Fees for consultancy services amounting to £312 were paid to Garnett Keeler PR, a company of which James Keeler, a trustee of the charity, is a director. The fees were paid for services including filming, editing and transcription of interviews in connection with the RECAP Retaining Knowledge project (2019: £13,426).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties other than noted above.

Transaid Worldwide Trading Limited (Registered number 3550376), which is dormant and has not traded since incorporation, is a wholly owned subsidiary company of the charity.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings	Computer equipment	**Total**
	£	£	**£**
Cost			
At the start of the year	17,560	1,400	**18,960**
Additions in year	–	2,368	**2,368**
Disposals in year	–	–	**–**
At the end of the year	17,560	3,768	**21,328**
Depreciation			
At the start of the year	17,560	1,400	**18,960**
Charge for the year	–	474	**474**
Eliminated on disposal	–	–	**–**
At the end of the year	17,560	1,874	**19,434**
Net book value			
At the end of the year	–	1,894	**1,894**
At the start of the year	–	–	–

All of the above assets are used for charitable purposes.

12 Investments

	2021	2020
	£	£
Market Value:		
Market value at 1 April 2020	**48,898**	26,912
Additions in year	**50,000**	25,000
Net gains/losses on revaluation at 31 March 2021	**12,463**	(3,014)
Market value at 31 March 2021	**111,361**	48,898

13 Debtors

	2021	2020
	£	£
Trade debtors	**158,904**	221,603
Prepayments	**48,535**	50,100
Accrued income	**93,792**	78,256
	301,231	349,959

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	**36,652**	12,768
Taxation and social security	**38,730**	45,391
Short-term compensated absences (holiday pay)	**-**	5,966
Other creditors	**65**	5,491
Accruals	**7,889**	39,540
Deferred income (note 15)	**105,999**	134,815
	189,335	243,971

15 Deferred income

Deferred income comprises funds received in advance for expenditure in a future period. Scottish Dinner a fundraising event £28,530 (2020: £72,030 of which £43,500 was refunded after the event was cancelled) which was to take place in June 2020 now deferred to a later period, date not yet set. PUMA, for the Ghana PDT project £40,000. Income of £6,849 was also received in advance for the Way of the Roses (WOTR) Cycle Challenge taking place in September 2021. £30,328 (2020: £28,632) Cycle Malawi to take place in September 2022, and £292 for Run Transaid in April 2021.

	Scottish Dinner £	PUMA Ghana/GIZ Uganda £	LEJOG/ WOTR Cycle Challenge £	Malawi Cycle Challenges & other £	2021 £	2020 £
Balance at the beginning of the year	72,030	13,483	20,670	28,632	**134,815**	26,099
Amount released to income in the year	(43,500)	(13,483)	(20,670)	-	**(77,653)**	(200,832)
Amount deferred in the year	-	40,000	6,849	1,988	**48,837**	309,548
Balance at the end of the year	28,530	40,000	6,849	30,620	**105,999**	134,815

16 Pension scheme

The pension scheme in operation is a defined contribution scheme managed by Aegon. Basic contributions are 6% for the employee and 10% for the employer. The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are payable. The employer's contributions in the year amounted to £59,392 (2020: £38,201). At 31 March 2021 there were £4,661 accrued pension contributions (2020: £4,966) and there were 10 employees enrolled in the scheme (2020: 11).

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets - Investments	111,255	-	-	**111,255**
Net current assets	303,589	-	-	**303,589**
Net assets at 31 March 2021	**414,844**	**-**	**-**	**414,844**

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed Assets Investments	48,898	-	-	**48,898**
Net current assets	517,427	-	-	**517,427**
Net assets at 31 March 2020	**566,325**	**-**	**-**	**566,325**

18a Movements in funds (current year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Madagascar USAID/JSI CCHP	–	38,079	(51,769)	13,690	–
Grand Challenges Research Fund	–	23,422	(23,422)	–	–
Ghana Puma Energy Foundation	–	20,000	(20,000)	–	–
Nigeria PUMA	–	–	(1,097)	1,097	
Uganda GIZ	–	48,618	(73,625)	25,007	–
Zambia GCC MAM@Scale TTS 3		5,262	(5,262)	–	
Zambia FIA Foundation	–	133,156	(141,706)	8,550	–
Zambia GCC MAM@Scale	–	34,630	(34,630)	–	–
Total restricted funds	–	303,167	(351,511)	48,344	–
Unrestricted funds:					
General funds	566,325	565,003	(668,140)	(48,344)	**414,844**
Total unrestricted funds	566,325	565,003	(668,140)	(48,344)	**414,844**
Total funds	566,325	868,170	(1,019,651)	–	**414,844**

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2020 £
Restricted funds:					
Madagascar USAID/JSI CCHP	–	80,190	(80,190)	–	–
Grand Challenges Research Fund	–	–	(7,278)	7,278	–
Nigeria Puma Energy Foundation	–	6,000	(31,490)	25,490	–
Uganda GIZ	–	283,048	(283,048)	–	–
Zambia MMV	–	28,985	(34,981)	5,996	–
Zambia GCC MAM@Scale	–	90,924	(113,570)	22,646	–
Total restricted funds	–	489,147	(550,557)	61,410	–
Unrestricted funds:					
General funds	677,536	819,508	(869,309)	(61,410)	**566,325**
Total unrestricted funds	677,536	819,508	(869,309)	(61,410)	**566,325**
Total funds	677,536	1,308,655	(1,419,866)	–	**566,325**

Purposes of restricted funds

Madagascar, USAID, CCHP project, supporting emergency transport under the Community Capacity for Health Programme.

South Africa, Nigeria and Tunisia, GCRF, a research programme looking at women as users of public transport and employees within the sector.

Ghana, PUMA Energy Foundation, building capacity of HGV and PSV driver training.

Nigeria, Puma Energy Foundation, contribution to Nasarawa State emergency transport scheme.

Uganda, GIZ, building the capacity of HGV and PSV driver training.

Zambia, FIAF Foundation, provide a number of COVI-19 prevention and preparedness activities to Zambia government.

Zambia, MMV, addressing lack of access to quality severe malaria treatment in Serenje district.

Zambia, Grand Challenges Canada, Transition to Scale of the MAMaZ Against Malaria project.

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2021	2020
	£	£
Less than one year	**53,297**	53,297
One to five years	**53,297**	-
Over five years	**-**	-
	106,594	53,297

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.