

**INDEPENDENT TRANSPORT COMMISSION**

**INDEPENDENT TRANSPORT COMMISSION**

**(REGISTERED CHARITY NO. 1080134)**

**[www.theitc.org.uk](http://www.theitc.org.uk)**

**TRUSTEES' ANNUAL REPORT  
AND FINANCIAL STATEMENTS**

**for the year ended**

**30 SEPTEMBER 2023**

## **INDEPENDENT TRANSPORT COMMISSION**

### **PRINCIPAL ADDRESS**

70 Cowcross Street  
London  
EC1M 6EJ

### **BANKERS**

HSBC  
6 Market Place  
Henley on Thames  
Oxfordshire  
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### **INDEPENDENT EXAMINER**

Chaweevan Williams FCCA  
Verdant Accountants Ltd  
20-22 Wenlock Road,  
London  
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## **INDEPENDENT TRANSPORT COMMISSION**

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## **INDEPENDENT TRANSPORT COMMISSION**

The Trustees present their report and the accounts for the year ended 30 September 2023.

### **HISTORY**

The Commission was called into existence at the Royal Society of Arts in London on 18 October 1999. It was registered Number 1080134 with the Charity Commission on 30 March 2000. The Commission is governed by the Declaration of Trust dated 24 January 2000 and the Deeds of Amendment to the Declaration of Trust dated 13 March 2000 and 17 September 2013.

### **TRUSTEES**

The Trustees of the Independent Transport Commission during the reporting year were:

Terry Hill CBE (Chairman)  
Mary Bonar (until 31<sup>st</sup> January 2023)  
Dominic Lacey (from 31<sup>st</sup> January 2023)  
Dr Stephen Hickey  
Sarah Kendall

The Director of the Commission is Dr Matthew Niblett.

### **OBJECTIVES**

The charitable objectives of the Independent Transport Commission are:

1. To research the economic, social and environmental aspects of travel, transport and land use policy in the United Kingdom.
2. To advance public education in matters relating to transport and land use and in particular to make recommendations on possible solutions to transport and land use problems.
3. To broadcast these findings by reports and other practical means.

### **THE COMMISSION**

The work of the ITC is managed by the Director and his team, with the assistance of the Commission members listed below.

The Commissioner members of the ITC during the reporting year 2022 – 2023 were:

Terry Hill CBE (Chairman)  
Professor David Banister  
Kristine Beuret OBE  
Mary Bonar (until 31<sup>st</sup> January 2023)  
John Dawson  
Dr Stephen Hickey  
Professor Ying Jin  
Professor Peter Jones OBE  
Sarah Kendall  
Dominic Lacey (from 31<sup>st</sup> January 2023)  
Roger Madelin CBE  
Steven Norris  
Bridget Rosewell CBE  
Dr Deborah Saunt

The Commission's only substantial source of voluntary help is the time donated by the members listed above. The amounts involved regarding this voluntary help are not readily quantifiable.

## INDEPENDENT TRANSPORT COMMISSION

### ACTIVITIES

#### Summary

The Independent Transport Commission (ITC) is Britain's leading research charity dedicated to improving policy in the fields of transport and land use. The ITC successfully continued its wide-ranging programme of research and events over the course of the reporting year, helping to provide fresh insights and evidence that can contribute towards improved policy making in the UK.

During the reporting year strong progress was made with the ITC's research work streams. In Autumn 2022 the Commission released *Achieving net-zero carbon transport in our cities: key issues for policy makers* which resulted from a collaborative study with Nottingham Business School. The report was praised by the Mayors of the West Midlands and South Yorkshire for drawing attention to key policy challenges, and the findings were covered widely in the trade press including by *Infrastructure Intelligence* and *Local Transport Today*. The ITC also won a major research grant from the Rees Jeffreys Road Fund to conduct a new research study exploring the social and distributional impacts of vehicle decarbonisation policies in order to understand how these will affect various social groups. At the same time, drafting work began on two major ITC research reports, one examining the longer-term impacts of the Covid19 pandemic, and the other on the policy impacts of new aviation technologies, which are due to be released in 2024. The ITC also continued its successful events programme, and restarted its series of Thought Leadership discussion dinners in collaboration with Eversheds Sutherland. These events welcomed a range of senior policy makers, and included a discussion on the longer-term behavioural impacts of the Covid19 pandemic, and a debate on whether travel would need to be restricted in order to meet net-zero carbon targets, featuring former Transport Minister Steve Norris and the Chief Executive of Sustrans. Digital events were also held including a Discussion Webinar examining the policy challenges faced by cities to achieve their net-zero carbon transport objectives. A number of distinguished speakers were also welcomed throughout the year to address the ITC including from the National Infrastructure Commission, Sustrans and University College London.

The Trustees confirm they have complied with the duty in section 4 of the Charities Act 2011 with regard to public benefit guidance published by the Charity Commission.

#### Trustee changes and Personnel

The ITC was delighted to welcome aboard Dominic Lacey, Head of Transport and a Partner at Eversheds Sutherland, as a new Trustee and Commission member in January 2023. Dominic brings a wealth of experience on the legal and policy dimensions of transport and infrastructure to the ITC. At the same time, Mary Bonar retired as a Trustee and the ITC would like to record its thanks to Mary for her long years of service to the Commission. In terms of operational running, the Director would like to record his appreciation for the part-time assistance in delivering the ITC's work over the course of the year that was contributed by Leigh Stanford as office manager, Jana El Hajj as projects assistant, Alina Birzache as events organiser, and Jason Monaghan as financial manager.

#### Annual Dinner and Lecture

The ITC was delighted to be able to hold its Annual Dinner on 5<sup>th</sup> December 2022. The event was kindly hosted at the House of Lords by the ITC's Patron Lord Patrick McLoughlin who kindly gave a thoughtful welcome address. The dinner provided an important opportunity to thank the charity's sponsors and donors, as well as review and celebrate the achievements of the previous year.

Following the low turnout at the ITC's 2022 Annual Lecture which was held as a physical event at UCL, it was agreed to run future Lectures in this series as a digital webinar that would be open to a truly national audience. At the end of the reporting year, efforts were underway to secure speakers for the 2024 event which it was agreed would be run on the topic of how intergenerational differences

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would impact the future of travel. An approach was made to Lord David Willetts, the Chair of the Intergenerational Commission, and a response was still awaited at the end of the reporting year.

### ITC ‘Thought Leadership’ Discussion Series

The ITC has for many years run a ‘Thought Leadership’ series of Discussion events, covering topical policy issues related to transport and land use. The success of the online version of these events since the Covid19 pandemic started led to a review of the series in 2022, after which it was agreed to retain the online format for larger, public discussion events, alongside a regular series of in-person dinner discussion events in partnership with Eversheds Sutherland. The latter arrangement sees the ITC providing the content and speakers, and involves an invited group of policy experts and industry leaders.

The dinner discussion series resumed on 15<sup>th</sup> November 2022 with an event exploring the impacts of the pandemic, presenting findings from the ITC’s ongoing workstream on this topic. Sarah Kendall and the Director provided an overview of travel and behavioural trends since the pandemic, and a discussion entailed on the evidence base for these trends and their permanence. Over 25 leading professionals joined the event and shared their insights which were later used to inform the ITC’s final report from the related workstream. A Summer discussion dinner was held on 19<sup>th</sup> June 2023 debating whether or not we need to restrict travel in order to meet the UK’s net zero carbon targets. Guests heard speeches on either side of the debate from former Transport Minister Steve Norris, and from the Chief Executive of Sustrans, Xavier Brice. A lively discussion followed with the invited expert audience on the merits of restricting travel or otherwise, and the feedback is informing the ITC’s *Why Travel?* project.

A digital Spring Discussion event was also held on the evening of 17<sup>th</sup> April 2023 exploring the topic of how cities could achieve their net-zero carbon plans. The discussion was chaired by ITC Commissioner and transport expert Kristine Beuret OBE, and was related to the report that the ITC had recently released on the same topic. Guests heard from an expert panel including: Ritu Garg, Sustainable Systems expert at Arup Group, Chris Carter, Head of Transport at Nottingham City Council, Claudia Penaranda from Transport for London, and Professor Ying Jin from the University of Cambridge. More than 50 leading professionals joined the online discussion and a rich and stimulating debate took place on the abilities of local authorities to meet carbon reduction targets and the measures that would be necessary. The event was free of charge to invited guests, and a summary report of the proceedings was later produced by the Directorate and posted on the ITC’s website.

## RESEARCH

The ITC made significant progress with its wide-ranging research programme over the course of the reporting year. The ITC’s research is commissioned under the umbrella of several major work streams, each addressing a different strategic policy challenge. Each workstream is managed by the ITC Director, a project Chairman and, where appropriate, by an advisory Steering Group. All the ITC’s published reports are made publicly available on our website ([www.theitc.org.uk](http://www.theitc.org.uk)) for educational and information purposes and to be accessible for those interested in policy making.

### a) The Transport and Land Use impacts of the Covid-19 pandemic

Since 2020 the ITC has been examining the longer-term impacts of the Covid19 pandemic on travel, transport and land use in Britain. Following an initial paper published in late 2021, the workstream made progress during the reporting year in developing a final report using emerging data on longer-term trends. A seminar with industry experts took place in November 2022 as part of the ITC’s Dinner Discussion series. At this event the Director and Sarah Kendall presented the latest data on travel trends and led a discussion on the impacts of the pandemic with more than 20 leading experts from across the transport and land use sectors. A Parliamentary perspective was provided by the ITC’s

## INDEPENDENT TRANSPORT COMMISSION

Patron and former Secretary of State for Transport, Lord McLoughlin CH. A consultation took place with various experts including from Arup Group, Alstom and National Highways. Following the appointment of a new ITC project assistant in Spring 2023, an evidence collection exercise then took place in preparation for drafting the full report. At the end of the reporting year this drafting work was partially complete, with a view to preparing the report for publication and release in early 2024.

### **b) Low-carbon Urban infrastructure**

This research study is exploring how UK cities can achieve their net-zero carbon transport ambitions, helping to strengthen the ITC's interest in environmental matters and reflecting the importance of this topic on the UK policy agenda. A research team from Nottingham Business School was commissioned to undertake the study as part of their Marie Curie programme. In order to evaluate the various needs of different scales of city, three locations of different urban sizes were chosen: London (as a global mega-city), Nottingham (representative of a mid-size city), and Durham (as a small, historic city). The final report was released in October 2022, entitled: *Achieving net zero carbon transport in our cities: key issues for policy makers*. Endorsements for the report were also secured from a number of local authority leaders, including Andy Street, the Mayor of the West Midlands, and Oliver Coppard, the Mayor of South Yorkshire. The report was also covered widely in the trade press, including *Infrastructure Intelligence* and *Local Transport Today*. The report was sent to a number of leading policy makers, and generated a response from the Minister of State, Jesse Norman MP, who thanked the ITC for drawing these issues to his attention and promised to circulate to his officials.

To debate the policy implications arising from the report, a discussion webinar was held in April 2023. A range of experts, representing Transport for London, Nottingham City Council, Arup Group and the University of Cambridge, discussed the policy issues from the report and debated these with an audience of over 60 guests. The discussion points were then compiled into a summary report and circulated widely. The authors of the report also presented the findings at a range of academic conferences.

### **c) Aviation Strategy**

The ITC in 2020 commissioned a major research study, in partnership with the Civil Aviation Authority (CAA) and the Strategic Aviation Special Interest Group (SASIG), to understand better the policy and regulatory impacts of new aviation technologies in the period up to 2050. To carry out the research a contract was awarded to Northpoint Aviation led by industry expert Chris Cain. Unfortunately, health problems suffered by the lead researcher caused delays to the drafting process, and to help address this Northpoint recruited a research assistant in late 2022 to provide additional help. Following a number of meetings with the research team over the course of 2023, several chapters had been drafted at the end of the reporting year, and the emerging findings were due to be discussed at a special expert discussion evening with industry experts held after the end of the reporting year. It is anticipated the report will be completed and published during 2024.

### **d) Decarbonisation of Road Vehicles**

This research work stream is examining the social and distributional impacts of vehicle decarbonisation policies, especially related to the move towards electric vehicles. This topic is one that has received insufficient attention to date, in spite of the potentially wide-ranging impacts of such policies, and the priorities given to vehicle decarbonisation in the Government's *Transport Decarbonisation Plan* (2021). The project Steering Group, under the leadership of ITC Commissioner Steve Norris, developed a research proposal to investigate these issues further and strengthen the evidence base, using a range of public consultation techniques to understand the impact of various decarbonisation policies. During the first part of the reporting year, efforts were made to secure matched funding for the project from a number of grant-awarding bodies in order to pursue the research. In Spring 2023 the ITC was successful in winning a grant from the Rees Jeffreys Road Fund

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charity to carry out the work. A research team to carry out the project was identified, led by Kris Beuret and Temple Group, and the consultants were contracted in June 2023 to start the project. An inception meeting was held in July 2023 to agree the parameters of the study and the research process and timetable. The first stage of the project involved a wide-ranging literature review and data analysis of the National Travel Survey (NTS) data sets to understand better the profile of users of older cars and vans. At the end of the reporting year this work was underway and the latest NTS data sets published in September 2023 were being consulted.

### e) Why Travel?

This research work stream is exploring the fundamental motivations that drive human travel and how a deeper understanding of these can improve policy making. Following the publication of the ITC's book *Why Travel? Understanding our need to move and how it shapes society*, by Bristol University Press in 2021, efforts have been underway to disseminate the findings and increase awareness of the policy issues arising. During the reporting year, the ITC gave interviews on the project to the *Without Borders* and *Lunch with Leon* podcasts, promoting the findings to an international audience. The book was also reviewed in publications including *Local Transport Today*. A second phase of the project was scoped during the course of the reporting year, to explore key policy implications arising from the research with a focus on four key themes from the book: travel and health, travel and sustainability, social cohesion and travel, and the value of travel. This phase, led by Commissioner Kris Beuret OBE, will involve a series of seminars with leading experts based on these themes, using the Delphi consultation technique to develop consensus on the key policy messages which can then be shared with decision makers in Parliament and the Civil Service. A number of briefing papers for these groups were being drafted at the end of the reporting year and the workshop series is expected to commence during 2024.

### Miscellaneous

The ITC was delighted to welcome over the course of the year a number of eminent speakers to address its meetings. Greg McLymont, the Assistant Director of Transport at the National Infrastructure Commission, kindly addressed the Commission in January 2023 and spoke about the priorities arising from the latest National Infrastructure Strategy. Matt Winfield, the England Director of the cycling and active travel charity Sustrans, spoke to members at the May 2023 meeting about trends in cycling and walking, as well as the implications for policy making. The ITC also enjoyed illuminating talks from Professor Peter Jones OBE from University College London exploring how to improve collaboration between sectors in policy making, and from Dr Deborah Saunt, the founder of DSDHA architects, about placemaking and urban design principles.

The ITC is also committed to communicating its research work with senior officials as part of its mission to improve evidence-based policy making. Over the course of the year meetings were arranged and held with top civil servants, Parliamentarians, and advisors to the Transport Select Committee.

### MEETINGS

The Trustees of the Commission held meetings on 31<sup>st</sup> January, 23<sup>rd</sup> May and 26<sup>th</sup> September 2023, with the AGM taking place on 23<sup>rd</sup> May 2023. These were supplemented with bimonthly ordinary meetings of the Commission held on:

22<sup>nd</sup> November 2022

31<sup>st</sup> January 2023

21<sup>st</sup> March 2023



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23<sup>rd</sup> May 2023  
18<sup>th</sup> July 2023  
and 26<sup>th</sup> September 2023

These meetings now take place alternately online and in person, the latter at the central London offices of Arup Group.

### **FINANCE**

During the year ended 30 September 2023 the Commission received charitable donations and grants to a total sum of £167,500 and interest received of £3,662. Charitable donations were received from a number of corporate supporters, including Alstom, Arup Group, British Land Group, Bolt, Cubic Corporation, Midland Expressway, Mott MacDonald, National Highways, Network Rail, Shell, Stagecoach Group, Stantec, and Veezu. The ITC expresses its gratitude to these organisations for their support of its charitable work.

Income and expenditure are reported here on a cashflow basis. Expenditure during the year consisted of core operating costs totalling £87,817, as well as £55,302 in direct expenditure on the research projects listed above. It should be noted this excludes significant research costs for projects that have been planned and budgeted, but which were not yet completed and invoiced by the reporting year end.

### **RESERVES POLICY**

The ITC manages a budget based on maintaining a minimum of £50,000 in reserves to cover contingencies but otherwise income is generated as required to fund planned core work and projects. This cover is reviewed periodically. Note that, due to the multi-year nature of the ITC's research work streams, planned expenditure is usually spread over more than one reporting year.

### **RELATED PARTY TRANSACTIONS**

During this period the charity paid £5,340 (2022: £4,740), in respect of rental charges for workspace occupied at 70 Cowcross Street, EC1M 6EJ, to Alan Baxter & Coombs: a firm in which former trustee Alan Baxter has the controlling interest.



Terry Hill CBE  
Chairman of Trustees  
Independent Transport Commission  
May 2024

## **INDEPENDENT TRANSPORT COMMISSION**

### **INDEPENDENT EXAMINER'S REPORT**

#### **Independent examiner's report to the trustees of Independent Transport Commission**

I report on the accounts of Independent Transport Commission for the year ended 30 September 2023, which comprises the Statement of Financial Activities, the Balance Sheet and the related notes 1-6.

#### **Respective responsibilities of Trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Charities Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

- 1) In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did not accord with the accounting records; or
  - the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.
- 1) I have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of accounts to be reached.



Chaweevan Williams FCCA  
Chartered Certified Accountant  
Verdant Accountants Ltd

Date: 18 July 2024

20-22 Wenlock Road, London, N1 7GU

## INDEPENDENT TRANSPORT COMMISSION

### STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 September 2023

|  | Note | 2023<br>£      | 2022<br>£      |
|--|------|----------------|----------------|
| <b>Income from:</b>                    |      |                |                |
| General donations                      |      | 163,750        | 182,500        |
| Project specific charitable activities |      | 3,750          | 0              |
| Interest Received                      |      | 3,662          | 911            |
| Total                                  |      | <u>171,162</u> | <u>183,411</u> |
| <b>Expenditure on:</b>                 |      |                |                |
| Charitable activities                  | 2    | 143,119        | 119,860        |
| Total                                  |      | <u>143,119</u> | <u>119,860</u> |
| <b>Net movement in funds</b>           |      | <u>28,043</u>  | <u>63,551</u>  |
| Total funds at 1 October 2022          |      | <u>308,874</u> | <u>245,323</u> |
| Total funds at 30 September 2023       |      | <u>336,917</u> | <u>308,874</u> |

All operations are classed as continuing. There were no gains or losses in either year other than those included in the above statement of financial activities.

All the funds are unrestricted.

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### BALANCE SHEET as at 30 September 2023

|  | 2023<br>£ | 2022<br>£ |
|--|-----------|-----------|
| <b>Current assets:</b>                         |           |           |
| Cash at bank and in hand                       | 341,013   | 312,201   |
| <b>Liabilities:</b>                            |           |           |
| Creditors: amounts falling due within one year | 4,096     | 3,327     |
|  | <hr/>     | <hr/>     |
| <b>Net current assets</b>                      | 336,917   | 308,874   |
|  | <hr/>     | <hr/>     |
| <b>Total net assets</b>                        | 336,917   | 308,874   |
|  | <hr/>     | <hr/>     |
| <b>The funds of the charity:</b>               |           |           |
| Unrestricted funds                             | 336,917   | 308,874   |
|  | <hr/>     | <hr/>     |
| <b>Total charity funds<sup>1</sup></b>         | 336,917   | 308,874   |
|  | <hr/>     | <hr/>     |

Approved and authorised for issue by the ITC Trustees on 28<sup>th</sup> May 2024 and signed on its behalf by:



Terry Hill CBE  
Chairman and Trustee of the Independent Transport Commission

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<sup>1</sup>

## **INDEPENDENT TRANSPORT COMMISSION**

### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

#### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations), the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

#### **(b) Income**

All income is included in the Statement of Financial Activities (“SoFA”) when the charity is entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

- Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

#### **(c) Expenditure**

Expenditure is recognised on an accruals basis, as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **(d) Recognition of liabilities**

All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure.

#### **(e) Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

#### **(f) Taxation**

All income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

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| 2. Expenditure on Charitable Activities                 |                     |                         |                            | 2023       | 2022       |
|---|---------------------|-------------------------|----------------------------|------------|------------|
|   | Basis of allocation | Core running costs<br>£ | Direct research costs<br>£ | Total<br>£ | Total<br>£ |
| <b>Costs directly allocated to research activities</b>  |                     |                         |                            |            |            |
| Aviation Strategy                                       | Direct              | -                       | 9,656                      | 9,656      | 9,036      |
| Transport impacts of Covid-19                           | Direct              | -                       | 16,775                     | 16,775     | 9,676      |
| Low Carbon Urban Infrastructure                         | Direct              | -                       | 9,455                      | 9,455      | 11,924     |
| Why Travel? study                                       | Direct              | -                       | 6,066                      | 6,066      | 10,820     |
| Technology & Travel                                     | Direct              | -                       | -                          | -          | 4,726      |
| Decarbonisation of Roads                                | Direct              | -                       | 13,350                     | 13,350     | -          |
|   |                     | -                       | 55,302                     | 55,302     | 46,182     |
| <b>Support costs allocated to charitable activities</b> |                     |                         |                            |            |            |
| Salary costs in relation to general management          | Direct              | 56,224                  | -                          | 56,224     | 43,000     |
| Administrative assistance                               | Direct              | 9,952                   | -                          | 9,952      | 9,882      |
| Travel/postage/computer costs/stationery                | Direct              | 2,117                   | -                          | 2,117      | 1,585      |
| Printing/photocopying/Promotional material/Website      | Direct              | 3,922                   | -                          | 3,922      | 3,904      |
| Events/debates/seminars/hospitality                     | Direct              | 3,988                   | -                          | 3,988      | 4,607      |
| Service & office charges                                | Direct              | 5,340                   | -                          | 5,340      | 4,740      |
| Insurance   | Direct              | 458                     | -                          | 458        | 902        |
|   |                     | 82,001                  | -                          | 82,001     | 68,245     |
| <b>Governance costs</b>                                 |                     |                         |                            |            |            |
| Accountancy   | Direct              | 5,756                   | -                          | 5,756      | 5,321      |
| Bank charges  | Direct              | 60                      | -                          | 60         | 111        |
|   |                     | 5,816                   | -                          | 5,816      | 5,432      |
| <b>Total Expenditure</b>                                |                     |                         |                            |            |            |
|   |                     | 87,817                  | 55,302                     | 143,119    | 119,860    |

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### 3 Employees

|   | 2023          | 2022          |
|---|---------------|---------------|
|   | £             | £             |
| Wages and salaries (gross)                        | 89,849        | 81,180        |
| Employer's social security (Nat. Insurance) costs | 3,437         | 3,727         |
| Other pension costs                               | 4,431         | 4,059         |
| Total employment costs                            | <u>97,716</u> | <u>88,966</u> |

The Director was the sole employee during the reporting year. The allocation of these fees across research projects and other business is given in note 2.

### 4. Independent examiner's remuneration

The independent examiner's fees for the Independent Transport Commission were £750+VAT in respect of the 2023 accounts (2022: £750+VAT).

### 5. Trustee remuneration

The trustees did not receive remuneration during the reporting period (2022: £nil). There were no recorded travel costs reimbursed to Trustees during the same period (2022: £nil).

### 6 Taxation

As a charity, Independent Transport Commission is exempt from tax on income and gains falling within section 521 of the Tax Act 2007 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.