



The Chartered Institution of Highways & Transportation

Report and financial statements For the year ended 31 December 2024

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Trustees' Report for year ended 31st December 2024

The Institution is a Registered Charity in England and Wales (1136896), a Registered Charity in Scotland (SCO40873); a registered charitable body in the Republic of Ireland (20103989), and incorporated by Royal Charter. Our central office is located at Britannia Walk near Old Street in London.

The Board of Trustees of the Chartered Institution of Highways & Transportation (CIHT) presents its Annual Report and Financial Statements for the year ended 31 December 2024.

Objectives and Activities

The CIHT was formed on 1 January 2010 following the Grant of a Royal Charter by the Privy Council. The former Institution of Highways & Transportation was a registered charity and a company limited by guarantee, founded in 1930 as the Institution of Highway Engineers. The objects of the Institution are to advance for the public benefit the science and art associated with Highways and Transportation in all their aspects; and to promote education, training, and research and development of the said science and art.

The charitable powers of the Chartered Institution are set out in its Royal Charter and Byelaws dated 30 October 2009. The Institution aims to achieve its objectives by promoting good practice amongst its members, through programmes of meetings, conferences, seminars, and publications, providing routes to Chartered and Incorporated Engineer, Engineering Technician, the SoRSA Certificate of Competency and Chartered Transport Planning Professional; and providing a forum for consultation on all matters affecting Highways and Transportation. The Institution promotes debate in all areas affecting the discipline of Highways and Transportation.

CIHT provides strategic leadership and support to help our members plan, develop, deliver, and maintain sustainable solutions for highways, transport infrastructure, and services that:

- address the challenges of climate change
- support the economy
- help address societal inequalities
- reduce environmental degradation
- improve health and wellbeing

In November 2021, CIHT's Council signed off a new medium-term strategy (**CIHT Strategy 2022+**) which highlights our strategic priorities over the next five to ten years which are to:

- **Promote Learning** – providing members with the skills, training, and qualifications to be the workforce that our society, the environment, and the economy need.
- **Influence the future** – working with members, stakeholders, and decision-makers to demonstrate the value of efficient transport infrastructure and services and to help improve all networks so that they are safe, sustainable, effective and able to meet the changing needs of society.
- **Promote the value of membership** – Recruiting new members and retention of existing members through a reputation for excellence and a range of attractive membership services.

In addition to our priorities, we have three overarching themes; **Climate Action**; **Professionalism**; and **Equality, Diversity and Inclusion (EDI)**

Delivering public benefit

Our charitable objective is 'to advance for the public benefit the science and art associated with highways and transportation in all their aspects and to promote education, training, and research in and development of the said science and art'. Success for the Institution is defined in terms of developing the knowledge, skills and effectiveness of members of the highways, transportation, and infrastructure profession, and in influencing the development of policy and best practice in the field. Performance is measured in terms of increasing numbers availing themselves of existing provision, and the development of new ways of working to support these aims. In addition, the Institution continues to provide advice and guidance to the industry and stakeholders in accordance with its objectives.

Membership of the CIHT is open to applicants who meet the relevant professional criteria. Lower rates are charged for retired members, graduates, part-time students, and associate members whilst special concessions are offered in cases of personal change of circumstance, hardship, or unemployment. Full-time students and apprentices are offered membership free of charge.

The achievements and performance set out in this report provide a more detailed account of CIHT's contribution to the industry in pursuit of its charitable objectives.

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

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

In formulating our corporate strategy, we have adopted a commitment to advance on three key cross-cutting themes that underpin our ambition to deliver public benefit.

- **Climate Action** – there is an urgent and immediate need to decarbonise our transport systems to tackle the climate crisis and to provide better long-term solutions for a more sustainable world.
- **Promoting Professionalism**– to give the public the confidence that our members can be held to account for advice and actions. We expect all our members to operate within the CIHT Code of Professional Conduct.
- **Equality, Diversity and Inclusion** – We are committed to working for equality, diversity, and inclusion in the transportation sector. A sector that truly represents the wider community that we serve enables us to deliver the best solutions to the challenges we face.

Our achievements and performance in addressing these three themes are set out in the next section of the report.

Achievements, and performance highlights for 2024

Key achievements and performance are reported below referencing the three strategic priorities and the three cross-cutting themes as set out in the corporate strategy, which was signed off in November 2021.

(1) Climate Action

We will:	Key Achievements / Initiatives in 2024
Become a Net Zero carbon organisation by 2027	<ul style="list-style-type: none"> • CIHT has continued to work with CAFA (Carbon Action for Associations) to establish a baseline for CIHT corporate emissions and identify a rolling action plan for their progressive reduction. • Following discussion with Trustees, it has been agreed that seeking formal Net Zero status by 2027 is not the most effective use of resources available to support CIHT's commitment to Climate Action. The Institution does however, remain committed to the continuous reduction of corporate emissions.
Support our members by providing training on carbon literacy	<ul style="list-style-type: none"> • The e-learning course 'An Introduction to Transport Decarbonisation' remains one of the most popular courses on CIHT Learn and was updated in 2024 (and will be updated again in 2025). • Over 300 people have taken part in the CIHT CLIMATES workshop series (see below), offering a further opportunity to build climate literacy and learn from colleagues whilst also helping to advance the discussion across the profession. • New digital courses on transport decarbonisation were launched on CIHT Learn in 2024, including 'Designing and Implementing Rain Gardens', 'Introduction to the environment for supervisors', and 'Introduction to FHRG carbon calculation accounting standards'. A new course, 'Introduction to Biodiversity Net Gain', is also in production. • Members selected for CPD monitoring in 2024 were monitored for their compliance with the new expectation to focus some of this on transport decarbonisation. 88% of selected members had some CPD in this area, whilst the rest were sent information about relevant CPD opportunities • The relaunched CIHT Professional Development Framework includes a competency on transport decarbonisation which all framework users must complete.
Promote initiatives across our sector that decarbonise our transport system and move towards more sustainable forms of transportation	<ul style="list-style-type: none"> • CIHT CLIMATES, a major initiative led by CIHT President Glenn Lyons has attracted over 300 people (members and key stakeholders from organisations such as the Climate Change Committee, devolved governments, and Strategic Transport Bodies) to a series of 15 in-person and online workshops. The goal of the initiative is to identify priority action for the transport community that will be robust in the face of the considerable uncertainty surrounding the pace of climate change and the strength of mitigation and adaptation action by government, professionals, and businesses. The final report and recommendations will be published in June 2025. • A Highways Infrastructure Decarbonisation Community of Interest has been formed within the CIHT Partners Network to support professionals involved in driving down embedded and operational carbon associated with highways infrastructure. Two quarterly webinars have been held and a programme has been established for the remainder of 2025.



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	<ul style="list-style-type: none">• Promoted opportunities for Members to participate in STEM outreach related to transport decarbonization, including: Powering Futures, Climate Ambassadors, and the Engineers without Borders Reshaping Transport Challenge
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(2) Promoting professionalism

<p>Support our members to uphold professional standards through knowledge sharing, networking, learning, and training</p>	<ul style="list-style-type: none"> • Over 90 courses available on CIHT Learn to support members professional development, this compares to 49 courses available at the end of 2023 • Over 130 events held across the UK (combination of in-person and online) • Increased the number of face-to-face events to increase opportunities for networking • Compliance with CPD requirements monitored through the annual CPD review
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(3) Equality, Diversity & Inclusion

<p>Introduce a CIHT Equality, Diversity, and Inclusion (EDI) Strategy in 2021 and put a 5 year action plan into progress</p>	<ul style="list-style-type: none"> • EDI Action Plan endorsed by the Membership and Member Services Strategy Board • 'Improving Diverse Governance' section added to CIHT's Good Governance Guide, endorsed by Audit Committee www.ciht.org.uk/media/0vbhb4rb/ciht-good-governance-guidance-2024.pdf <p>EDI Charter</p> <ul style="list-style-type: none"> • First signatory network event held February 2024
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<p>Push for more equality, diversity, and inclusion across the sector</p>	<p>Regions, Nations and International Committees/Groups</p> <ul style="list-style-type: none"> • First signatory network event held in February 2024. • EDI Officer Role recruitment continued – 12 Officers across 11 areas (including support/joint EDI Officers) • Range of activities, including technical and EDI specific events such as: www.ciht.org.uk/event/an-introduction-to-gender-responsive-budgeting-for-the-highways-and-transportation-sector-webinar/ • 18 EDI Advocates have been recruited <p>Policy Technical</p> <ul style="list-style-type: none"> • Theme has been a key part of a variety of outputs including masterclasses and webinars 'Power of Data for Social Inclusion' and 'Designing for People with Dementia'. The theme has also been featured in CIHT Learn courses on 'Dementia and Inclusion'. CIHT has released reports on 'Creating a Public Realm for All' and has spoken on this topic on numerous panels and at conferences and events. In addition, podcasts on EDI have been produced, and 2024 saw an increase in the number of EDI entries into the CIHT Awards to 32, enabling best practice to be shared. <p>Professional Development</p> <ul style="list-style-type: none"> • Reasonable adjustments have been offered and accommodated for Professional Review and End Point Assessment interviews – following the Engineering Council guidance for supporting neurodivergent applicants, 2023. <p>Marketing and communications</p> <ul style="list-style-type: none"> • Communication activities undertaken for EDI-related awareness days/activities including Black History Month, National Inclusion Week, and International Women in Engineering Day. • EDI Hub (website information and resource repository) member working group session held, to review draft structure (content in development)

1) Promote learning

CIHT is the only body to offer the full range of professional transportation qualifications, including Chartered Engineer (CEng), Incorporated Engineer (IEng), Engineering Technician (EngTech), the Certificate of Competence in Road Safety and, uniquely, Chartered Transport Planning Professional (CTPP). These qualifications ensure that our members work to high professional standards on behalf of the societies we serve.

	2024	2023	Change
Registered Members – Engineering Council	1,550	1,496	+54
Registered Members – (C) TPP	325	311	+14

The following table highlights how we have addressed key commitments set out in our corporate strategy.

We will:	Key Achievements / Initiatives in 2024
Encourage and support members to achieve recognised professional qualifications	<ul style="list-style-type: none"> • 111 applicants for Professional Review (CEng, IEng, or EngTech) and 46 people applied for Transport Planning Professional (TPP) through CIHT in 2024. • Delivered 29 End Point Assessments for Transport Planning Technician Apprentices. • Completed 496 initial assessments for engineering qualifications and 180 for Transport Planning Professional. • Regular professional qualifications webinars, including specific webinars for IEng, EngTech, academics, and transport modellers. The recordings are made available on the CIHT website and are promoted to potential applicants. • Created a new professional qualifications dashboard on CIHT Learn, making it easier for members to find courses to support their progress towards CEng, IEng, EngTech, or CTPP. • Re-launched CIHT's Professional Development Framework to provide a structured approach for employers to support their staff to develop knowledge and competence for CEng, IEng, EngTech, and CTPP. • Planned a pilot for 2025 of a new academic assessment route for applicants for CEng and IEng who have non-accredited qualifications. • The Experiential Route to CEng was rolled out in 2024.



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Demonstrate and promote the value of qualifications to professionals and employers

- Regular presentations and updates to key stakeholders and at industry events including a roundtable on transport planning education with employers, universities, and the Department for Transport.
- The CIHT Professional Development Framework was relaunched to support the initial professional development of CIHT members working towards EngTech, IEng, CEng, and CTPP. Employer support is a requirement of the framework and 7 employers have signed up.
- Profiles of apprenticeship schemes and successful professional qualifications candidates have been featured in the Transportation Professional (TP) magazine and on the CIHT website. Nominated member (best newly registered technician) received a highly commended award at the Women's Engineering Society Awards
- The CIHT President presented CIHT prizes at the graduation of the first cohort of Transport Planning Degree apprentices.
- CIHT supported the development and launch of the new Civil Engineering Degree Apprenticeship in Wales.
- Through our work with the Technical Apprenticeship consortium, the Civil Engineer Degree apprenticeship in England has been revised and has now received approval from the Secretary of State with a funding band of £27k. The new standard is available from March 2025.

We will:	Key Achievements / Initiatives in 2024
Embed CPD as an essential requirement for our members at all stages of their career	<ul style="list-style-type: none"> • Following the introduction of the expectation for some of CIHT members' CPD to be focused on transport decarbonisation, we provided a range of resources on this topic, and 88% of members selected for CPD review this year included references to transport decarbonisation in their submission. • Created CIHT Learn and CPD-related news articles to attract new users and embed CPD as an essential requirement. • Increased the proportion of members recording their CPD on CIHT Learn to 13.5% • Ran CPD webinars for members with recordings available on the website. • Made the Introduction to Highways and Transportation course on CIHT Learn free to Apprentice and Student members • Initiated research into the training needs of the sector.
Provide mentoring and professional development opportunities to our members	<ul style="list-style-type: none"> • Increased the number of mentors for professional registration • Embedded mentoring as a key requirement of the relaunched CIHT Professional Development Framework to ensure users are well supported on their journey to professional registration • Planned mentoring platform launch in 2025 to make the mentoring process easier for both mentors and mentees • Continue to offer an extensive range of CIHT Learn courses, webinars, masterclasses and events as professional development opportunities for members.
Develop and deliver a digital learning platform (CIHT Learn) for our members	<ul style="list-style-type: none"> • More than 2,316 unique CIHT paying members have registered for one or more courses on CIHT Learn. • Continued to regularly add new content and courses onto CIHT Learn (a range of courses on professional and personal development) – over 90 courses now available. • Ongoing promotion of CIHT Learn in all membership communications.

2) Influence the future

Raising the profile

CIHT members play key roles in policy and technical developments across highways and transportation. Through working closely with members and influential stakeholders, CIHT shapes the decisions that affect our society, environment, and economy.

We will:	Key Achievements / Initiatives in 2024
Shape and contribute to transport policy across the UK and internationally	<ul style="list-style-type: none"> • Represented CIHT in 11 government consultations with changes made to original proposals in accordance with CIHT responses. • Recognition in the national press. • Engagement with the Highways Sector Council. • Developed policy briefings on 'Speed management', 'Transport digital skills gap', and 'Ensuring a fair and equitable transition to net zero'. • Published a white paper on mobility pricing. • Provided media commentary, spoke at third-party events, presented views and opinions at CIHT events and through Transportation Professional (print and digital). • Published Reports on Creating a Public Realm for All, Safe Systems Implementation, and Delivering a Resilient Transport Network. • Spoken / presented at a variety of third-party events including round tables, conferences, and webinars. Topics covered included the CIHT reports published during 2024.

We will:	Key Achievements / Initiatives in 2024
Maintain and develop relationships with national, devolved and regional governments, industry and the public	<ul style="list-style-type: none"> • Introduced a public affairs resource that has contributed to key stakeholder engagements with elected officials and organisations including the Department for Transport, National Audit Office, National Highways, regional transport bodies and the devolved administrations. • Additional stakeholder engagements with LGTAG and across the Partnership Network. • Continued ongoing Secretariat support to the UK Roads Leadership Group and World Road Association. • Involved and engaged with the Welsh Roads Review. • Released regular media briefings, news analysis and opinion articles. • Engagement with Royal Academy of Engineering, EngineeringUK, Construction Built Environment Education Group, Technical Apprenticeship Consortium
Encourage research and debate on a long-term vision for sustainable and integrated transport infrastructure	<p>Released a raft of new policy projects and reports including:</p> <ul style="list-style-type: none"> • Creating a Public Realm for All • Safe Systems Implementation • Delivering a Resilient Transport Network. • Speed management: a need for greater consistency • Transport digital skills gap • Ensuring a fair and equitable transition to net zero • Charging for Road Use
Identify and share good practice through the exchange of knowledge and information	<ul style="list-style-type: none"> • Webinars, online and in-person workshops, in-person launch events and roundtables held to disseminate knowledge and good practice • Sharing of innovative and good practice through the website and Transportation Professional (TP) magazine. • CIHT Awards highlighted the best entries from over 300 submitted entries. • Engagement with circa 118 organisations in the Partnership Network, representing the private, public, research, and higher education sectors.
Provide thought leadership on key highways and transportation issues	<ul style="list-style-type: none"> • Development and hosting of a Bus Centre of Excellence in England with the Department for Transport. • Highlighted key issues of climate action, policy developments across UK, and member's work via regular media briefings and news commentary. • Regular speaker at third-party events.

We will:	Key Achievements / Initiatives in 2024
	<ul style="list-style-type: none"> Release of regular views and thought leadership through blogs and other content releases. CIHT Technical Champions are now established and contribute to our outputs.

3) Promote the value of membership

Recruiting new members and retaining existing members through a reputation for excellence and a range of attractive membership services.

	2024	2023
Paying members	10,634	10,467
No. of apprentices in membership	255	512
% of all new members identify as female	28.78%	23.1%
% of UK new members that identify as ethnical minorities	21%	24%

We will:	Key Achievements / Initiatives in 2024
Help shape a long-term vision for the profession that will equip it to attract, retain, and develop diverse talent	<ul style="list-style-type: none"> Implemented our membership retention and recruitment strategy. 91% of existing members have retained their membership, with over 1,100 new members joining CIHT in 2024. Held our Emerging Professional and Apprentice summit at Aston University, Birmingham with over 150 attendees. Working with organisations including Powering Futures, STEMFEST, Tomorrow's Engineers, Engineering UK and STEM Ambassadors to promote the positive image of the profession. Over 10,000 hours of STEM ambassador activity has been undertaken. Established benchmarks from which to track employment trends and workforce changes within the sector through the biennial survey and report. 2024 Membership survey conducted. Headlines included: <ul style="list-style-type: none"> 85% of members were either satisfied or very satisfied 83% of respondents strongly agree or agree that CIHT is successful in fulfilling its vision of being "the leading professional highways and transportation body, promoting safe, accessible, inclusive, economically and environmentally sustainable transport infrastructure". Given the current economic situation, we are pleased to report that 77% of respondents still rate CIHT as very good or good value for money, either to themselves or their employer 68% of respondents rated the sense of community at CIHT as excellent or good (up from 58% in 2022)

We will:	Key Achievements / Initiatives in 2024
Provide equitable services and support to members wherever they are located	<ul style="list-style-type: none"> • Implementation of updated Regional Working Arrangements to promote consistent levels of support across the UK irrespective of member location. • Revised AGM guidance provided to regions to ensure a consistent experience for members. • Increased support for International Groups, including the appointment of an International Coordinator emphasising the renewed focus on our international strategy. • Memorandum of Understanding signed with Engineers New Zealand and Hong Kong Engineers. • Launch of country champions for our international members to represent and promote CIHT. • Continue to work with the regions to provide a consistent service to all members.
Build on our provision of international, national, and regional high quality, accessible events, seminars and networking opportunities	<ul style="list-style-type: none"> • Have delivered our mixed programme of events (over 130) embracing face to face, hybrid and online webinars. This included over 160 hours of CPD organised by the nations and regions. • Move to more face-to-face events for members regionally, including more social and networking opportunities.
Launch a comprehensive membership strategy to achieve sustainable growth across all grades, diversify our membership profile and meet the future needs of the sector	<ul style="list-style-type: none"> • The strategy has been implemented via a supporting action plan throughout the year. This has included various campaigns in recruitment and retention. • External activity has seen CIHT provide membership surgeries / outreach activities at a variety of companies, trade events and open days. <p>New membership growth resources identified (recruited early 2025)</p>
Have a membership and governance structure and composition that is more representative of the society we serve and suitable for a modern professional body	<ul style="list-style-type: none"> • Inclusion of more members from a wider range of backgrounds in formal governance structures and working committees. • Promotion of opportunities to get involved at all levels. • Guidance for improving diverse and inclusive governance published. • New volunteer induction module launched with all volunteers asked to sign the volunteer agreement as part of the Volunteer Strategy.

Future plans

The key foundations that will support the delivery of the three strategic aims and three underpinning themes set out in CIHT Strategy 2022+ are set out below.

Regions, nations, and technical groups

CIHT regions, nations, and technical groups will be at the heart of delivering our strategy. They support members individually, provide local services and engage with governments and regional bodies on strategic issues.



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International focus

We have members across the globe and will continue to deliver on our international strategy. We will collaborate with our international counterparts on shared agendas.

Member Services

We will continue to extend our offer to members by investing in digitally enabled platforms, including CIHT Learn our digital learning platform, so that they can receive more personalised support services. This will also help us achieve our aim of cutting carbon emissions. We will enhance accessibility to our services and ensure members have plenty of opportunities to network digitally or in person.

Diversification of income base

We will continue to diversify our financial resources to ensure we are not overly reliant on membership subscriptions. We will do this by developing our training offering, events and additional services. We will regularly review our investment portfolio to optimise returns and provide a sustainable income base.

Research, technical and policy

We will continue to develop and deliver quality thought leadership through research, technical and policy pieces to advance the art and science of highways and transportation and build our influence and impact.

Governance

We will continue to strengthen succession planning across CIHT by encouraging more members to become actively involved in governance. We will review the skills, knowledge and competencies needed to be a progressive professional body and evolve our structures to remain relevant in a changing world.

Volunteering

We will be clear on what opportunities are available to members to become more actively involved and what they can expect from us through our volunteer strategy. We will provide training and support for volunteers so that they feel valued and able to contribute to the delivery of our work.

Business planning

We will continue with a three-year business planning cycle to enable the delivery of our strategy, including the prioritisation of actions, strong financial reporting, effective monitoring of performance and alignment of resources to ambition.

Equality, Diversity and Inclusion Strategy

We will build on our achievements to date to drive the EDI agenda more consistently and with greater pace within the membership and across the sector.

Climate Action

We will continue to develop our leadership role and support to members through training, influencing and evidence-based research in response to the UK government's objective of a Net Zero carbon emissions economy by 2050 (2045 in Scotland).

Structure, governance, and management

The Institution is a Registered Charity in England and Wales (1136896), a Registered Charity in Scotland (SCO40873) and incorporated by Royal Charter. In June 2017, the Institution was also approved as a registered charitable body in the Republic of Ireland (20103989). With the grant of Royal Charter by HM the Queen at the end of 2009 the Royal Charter and Byelaws became CIHT's governing documents. CIHT's members (individually and via the regions) elect the Council of the Institution, and the Council in turn appoints the Board of Trustees. The Board of Trustees is responsible for directing the affairs of the charity and ensuring it is solvent, well run, and delivering the charitable outcomes for which it has been set up. It is the policy of the Institution to give a full briefing and guidance to new Trustees on their duties and responsibilities, and to ensure that they have a strong understanding of the issues and risks facing the Institution in achieving its objectives. All Trustees are given induction training each year and access to other training on an ongoing basis. The Board of Trustees has four strategic Boards reporting to it as follows;



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- The Appian Trading Board
- The Education and Professional Development Strategy Board
- The Membership and Member Services Strategy Board
- The Learned Society and Technical Strategy Board

The Audit Committee meet with CIHT's External Auditors twice a year to review the Audit Plan and to receive the Audit of the Annual Accounts and the Management Letter and reports back to the Board of Trustees on the findings and management response.

All profits of the trading subsidiary, Appian Trading Limited, are transferred to the charity through Gift Aid to ensure that funds for the Institution's activities are used efficiently.

Good Governance Code

Since the Charity Governance Code was launched on 13 July 2017, CIHT has utilised the Code as a framework to support the development of better practice. Trustees acknowledge that the charity is best placed to fulfill its vision, mission, and strategic goals if it has effective governance in place. To date, the charity's Board has established a solid foundation in governance in which all its members are clear about their legal responsibilities as Trustees.

In conducting operations, CIHT seeks to operate in line with the seven principles and recommended practice set out in the Charity Governance Code. CIHT already has several of the Code's measures in place. These include:

- Trustees' review of CIHT's charitable purpose and reflect on changes to the external environment at annual planning days and when we conduct business planning.
- The impact of CIHT's activities against KPIs are reported at each Board meeting.
- Development of a 5-year strategic plan based on CIHT's agreed values with three strategic aims which are subject to annual review in terms of evaluating our performance and progress in terms of delivery.
- Declarations of interest are collected annually.
- Conflicts of interest are a standard item on the agenda for all Board meetings.
- There is an agreed scheme of delegated authority recorded in CIHT's Standing Orders and Financial Regulations.
- An annual skills audit for all Trustees is used to identify requirements for Board development and inform the process of new appointments to the Board.

Trustee remuneration and pay policy for senior staff

The key management personnel of the charity comprises the non-executive Board of Trustees and the Senior Management Team. The Board of Trustees has ultimate responsibility for directing the affairs of the charity and ensuring it is solvent, well-run, and delivering the charitable outcomes for which it has been set up. Day-to-day operational management of activities is delegated to senior management of the charity.

The Board of Trustees comprises a group of 13 elected members drawn from the CIHT Council. They do not receive any remuneration for volunteering their time and expertise. Details of Trustees' expenses and related party transactions are disclosed in Note 4 and Note 17, respectively.

A Staff Pay and Remuneration Panel has delegated authority from the Trustees to set pay and benefit levels for all staff members including the CEO and Directors. The Panel comprises the Chair, President, Vice President, Immediate Past President, and Hon. Treasurer, and is advised by the CEO.

Staff pay is reviewed annually considering national salary data information from ONS, current inflation rates, London average fare increases, the economic situation in the industry which the Institution serves, and the current finances of the Institution. Every four years the Institution benchmarks against pay levels in other charities of a similar size. This exercise was completed in 2023 which has subsequently informed pay review decisions put into effect from Jan 2024 post review by the Pay & Remuneration Panel

Investment holdings

As set out in the CIHT Investment policy, the objective of our investment holdings is to maximise returns within reasonable and prudent levels of risk.

In 2022, a decision was taken to consolidate all our CCLA investment holdings into the CCLA Ethical Investment Fund. This is a managed fund with specific restrictions (e.g. no investments in any organisation that derives more than a specified % of its turnover from fossil fuels, etc.)

Over the year ended 31 Dec 2024, we have seen a 5.7% (2023:13.3%) or £84k increase in the unrealised saleable value of CIHT investments. This compares to a 2.6% annual increase in the CPI over the same period. In the first three months of 2025, we have seen a fall in the investment value of 2.12% or £33k with significant uncertainty related to current global events such as the situation in Ukraine, we anticipate that the return on our investment portfolio will remain uncertain over the short to medium term.

Reserves policy

CIHT maintains reserves to enable the Institution to fulfill its objectives and to implement the Corporate Plan as well as ensuring the provision of liquid resources representing four months' operating expenditure estimated as £1,196k based on the 2025 budget. In addition, contingencies may arise due to the long-term nature of the Institution's activities which may need funding out of reserves in the event of unforeseen circumstances.

As of 31 December 2024, free reserves (which includes designated funds and is defined as Current Assets plus Investments less Current Liabilities and less Restricted Funds) stood at £2,819k (2023: £2,505k). Excluding designated funds (set aside for specific purposes and outlined in Note 14 of the financial statements), net free reserves totaled £1,506k (2023: £1,738k). In line with CIHT's reserve policy, £1,196k of this sum must be held as a minimum contingency reserve sum representing four months of operating costs.

Going Concern

The Board of Trustees has carefully reviewed the financial position of the CIHT group, including financial projections for 2025 and 2026, and are satisfied that there are sufficient funds at the date of signature of the financial statements to manage any foreseeable downturn in the UK and global economy. The Board having reflected on the level of liquid reserves held also considers that there is a reasonable expectation that CIHT has adequate resources to continue in operational existence for the foreseeable future and for these reasons the Board of Trustees continues to adopt the going concern basis in preparing financial statements.

Use of voluntary assistance

The Institution relies upon the support of many members contributing their own time in the operation of its activities both within the nations, regions, and groups and at Britannia Walk. It is not possible to quantify in financial terms the benefits derived, but all such voluntary assistance is gratefully acknowledged. As indicated below, the ongoing engagement of volunteers is perceived as a medium risk faced by the Institution.

Fundraising

Fundraising is not a material source of raising income for the Institution and we do not engage in the use of third parties. There has been no non-compliance with the Fundraising code and no concerns, or complaints received.

Funds held for third parties

Under a secretariat support arrangement, CIHT hold funds on behalf of the Highways Sector Council who do not have a banking account. As at 31 December 2024, the balance held on behalf of the Highways Sector Council was £14k. This balance is included in 'other creditors' within accounts Note 13.

Statement on Risk Assessment

Overall responsibility for risk management rests with the Board of Trustees who manage the process through formal reviews at board meetings and via the Audit Committee. Day-to-day responsibility is delegated to the Senior Management Team who identify and evaluate risks that relate to their areas and manage the mitigation plans accordingly.

CIHT maintains a Strategic Risk and Assurance Register which seeks to group together key risks over five areas. On an annual basis, the Audit Committee conducts a comprehensive review of the register to ensure any new emerging risks are properly reflected and that appropriate mitigations are in place or key actions are set out to address areas of perceived risk exposure. The results of the review are presented to the Board of Trustees. The Audit Committee continue to oversee delivery of key actions and take account of the trending status in each. A summary dashboard with commentary is fed back to each Trustee meeting for their consideration.

Strategic Risk Areas	Net Assurance score	What this risk area covers	Key mitigations
Strategy and Impact	Low Risk	How we plan and deliver the strategy and the impact that it makes on our charitable objectives.	Corporate strategy / Business planning and performance management framework. Oversight by Trustees, strategic Boards and Council.
Financial sustainability	Low Risk	To address external environment (for example the impacts from Covid 19, inflation, cost of living crisis and global economic uncertainty).	Financial, Membership and income diversification strategies. Financial Regulations and policies. Financial management practice and budget management. Reserves. Investment Policy.
Governance	Low Risk	Ensuring organisation is well run and efficiently that problems are identified earlier and addressed appropriately; preservation of reputation and integrity; achieving charitable objects	New governance arrangements. Oversight by Board of Trustees and Council. Comprehensive suite of policies and procedures. Risk management process. External audit review. Business continuity planning.
People (staff and volunteers)	Medium Risk	Acting as a responsible employer and to manage our use of resources effectively.	Human Resource (HR) Framework supported by additional staffing resource Staff and Remuneration Panel. Annual staff survey. Regional Panel and committees. Regional Action Plans. Monitoring engagement and supporting volunteers. EDI Strategy.

Strategic Risk Areas	Net Assurance score	What this risk area covers	Key mitigations
Statutory and regulatory compliance	Low Risk	Encompassing broad range of statutory and regulatory requirements.	Policies and procedures (Data protection, Safeguarding, etc). Annual Health and Safety review. Use of professional advisors as appropriate. Compliance checklist is overseen by Audit Committee. Reporting to the Charities Commission and other regulators (eg Engineering Council)

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The laws applicable to charities in England, Wales and Scotland require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Royal Charter and Byelaws, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Signed on behalf of the Trustees

Gordon Baker
Chair of the Board of Trustees

Date: 14 May 2025



REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Name and Registered Office of the Institution

The Chartered Institution of Highways & Transportation
119 Britannia Walk
London
N1 7JE

Charity Registration in England and Wales No: 1136896

Charity Registration in Scotland No: SCO40873

Charity Registration in Republic of Ireland No: 20103989

Members of the Board of Trustees 2024

The members of the Board of Trustees, who were Trustees of the charity until 19 June 2024, are shown below.

G Baker (Chair of the Board)
K McShane (President)
G Lyons (Vice President)
S Hindshaw (Hon Treasurer)
N Johnstone
K Evans
R Llewellyn
K Carpenter
P Molyneux
K Lynch
M Solanki
A Clewes
D Kitchener

The members of the Board of Trustees, who were Trustees of the charity from 19 June 2024, are shown below.

G Baker (Chair of the Board)
G Lyons (President)
M Solanki (Vice President)
S Hindshaw (Hon Treasurer)
K McShane
S Carmody
J Parker
K Carpenter
P Molyneux
K Lynch
N Bowyer
A Clewes
D Kitchener

Chief Executive and Secretary

Sue Percy

Auditor

Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
110 Golden Lane
London
EC1Y 0TG



REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Withers
Old Bailey
London
EC4M 7EG

Bankers

Virgin Money
London Customer Banking Centre
15th Floor, The Leadenhall Building
122 Leadenhall Street
London EC3V 4AB

Investment Managers

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Opinion

We have audited the financial statements of The Chartered Institution of Highways and Transportation (the 'parent charity') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the group and parent charity balance sheets, the consolidated statement of cash flows and the 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 group and parent charity's affairs as at 31 December 2024 and of the group's incoming resources and application of resources, 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 Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Chartered Institution of Highways and Transportation'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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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 and the audit committee, which included obtaining and reviewing supporting documentation, concerning the group'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 group 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 group from our professional and sector experience.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION (CONTINUED)

- 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 parent charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the parent charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG
Date: 26 June 2025

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006



THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account)
For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income					
Income from Charitable activities:					
Promote Learning		98,746	-	98,746	85,583
Promote membership Value		2,227,285	50,318	2,277,603	2,116,550
Influencing the Future		219,427	408,680	628,107	652,825
		<u>2,545,458</u>	<u>458,998</u>	<u>3,004,456</u>	<u>2,854,958</u>
Other trading activities		880,538	-	880,538	847,008
Investment income receivable		19,591	-	19,591	12,008
Total income		<u>3,445,587</u>	<u>458,998</u>	<u>3,904,585</u>	<u>3,713,974</u>
Expenditure					
Expenditure on Charitable activities:					
Promote Learning		344,488	6,500	350,988	387,645
Promote membership Value		1,503,319	60,330	1,563,649	1,505,182
Influencing the Future		765,623	249,156	1,014,779	884,275
		<u>2,613,430</u>	<u>315,986</u>	<u>2,929,416</u>	<u>2,777,102</u>
Expenditure on raising funds:					
Trading & collecting subscriptions		775,099	-	775,099	722,170
Total expenditure	2	<u>3,388,529</u>	<u>315,986</u>	<u>3,704,515</u>	<u>3,499,272</u>
Net income before gains on investments		57,058	143,012	200,070	214,702
Net gains on investments	8	<u>83,793</u>	<u>-</u>	<u>83,793</u>	<u>173,301</u>
Net income / Net movement in funds		140,851	143,012	283,863	388,003
Transfers between funds		100,090	(100,090)	-	-
Net movement in funds		<u>240,941</u>	<u>42,922</u>	<u>283,863</u>	<u>388,003</u>
Reconciliation of funds					
Total funds brought forward		4,512,412	229,296	4,741,708	4,353,705
Total funds carried forward	13	<u>£ 4,753,353</u>	<u>£ 272,218</u>	<u>£ 5,025,571</u>	<u>£ 4,741,708</u>

All of the above results are derived from continuing activities.



THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION

BALANCE SHEETS

As at 31 December 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Intangible assets	6	89,543	127,919	89,543	127,919
Tangible assets	7	1,843,843	1,879,602	1,843,843	1,879,602
Investments	8	1,556,516	1,472,723	1,556,616	1,472,823
		<u>3,489,902</u>	<u>3,480,244</u>	<u>3,490,002</u>	<u>3,480,344</u>
Current assets					
Debtors	11	270,450	248,827	807,034	975,655
Cash at bank and in hand		1,762,946	1,670,937	767,396	448,718
		<u>2,033,396</u>	<u>1,919,764</u>	<u>1,574,430</u>	<u>1,424,373</u>
Creditors: amounts falling due within one year	12	(497,727)	(658,300)	(419,997)	(538,886)
Net current assets		<u>1,535,669</u>	<u>1,261,464</u>	<u>1,154,433</u>	<u>885,487</u>
NET ASSETS		<u>£ 5,025,571</u>	<u>£ 4,741,708</u>	<u>£ 4,644,435</u>	<u>£ 4,365,831</u>
Funds					
Unrestricted funds:					
General funds		3,440,330	3,618,005	3,059,194	3,242,128
Designated funds		1,313,023	894,407	1,313,023	894,407
Total unrestricted funds:		<u>4,753,353</u>	<u>4,512,412</u>	<u>4,372,217</u>	<u>4,136,535</u>
Restricted funds		272,218	229,296	272,218	229,296
TOTAL FUNDS	13	<u>£ 5,025,571</u>	<u>£ 4,741,708</u>	<u>£ 4,644,435</u>	<u>£ 4,365,831</u>

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies. They were approved, and authorised for issue, by the Trustees on 14 May 2025 and signed on their behalf by:-

Gordon Baker
Chair of the Board of Trustees

Simon Hindshaw
Honorary Treasurer



THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION
GROUP STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

	2024		2023
	£	£	£
Cash flows from operating activities:			
Net income for the year (as per the statement of financial activities)	283,863		388,003
Adjustments for:			
Depreciation charges	63,855		59,247
Amortisation charges	38,376		137,823
Dividends and interest from investments	(19,591)		(12,008)
(Increase) / decrease in debtors	(21,623)		74
(Decrease) / increase in creditors	(160,573)		159,045
Net cash provided by operating activities	184,307		732,184
Cash flows from investing activities:			
Dividends and interest from investments	19,591		12,008
Purchase of tangible fixed assets	(28,096)		(29,695)
(Gains) on investments	(83,793)		(173,301)
Net cash (used in) investing activities	(92,298)		(190,988)
 Change in cash and cash equivalents in the year	 92,009		 541,196
 Cash and cash equivalents at the beginning of the year	 1,670,937		 1,129,741
 Cash and cash equivalents at the end of the year	 £ 1,762,946		 £ 1,670,937

1. ACCOUNTING POLICIES

1.1 STATUTORY INFORMATION

The Chartered Institution of Highways and Transportation is a charitable company limited by royal charter in England and Wales. The registered office address and principal place of business is 119 Britannia Walk, London N1 7JE.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore have also prepared the financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity and group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity and group's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity and group have adequate resources to continue in operational existence for the foreseeable future. The charity and group therefore continue to adopt the going concern basis in preparing the financial statements.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Appian Trading Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes to the financial statements.

The financial statements are presented in pounds sterling as this is the functional currency of the group. The accounts of non-sterling branches are translated into sterling. Income and expenditure items are translated at appropriate average rates and monetary assets and liabilities at the rates at the balance sheet date. The currency gains and losses are taken to the unrestricted funds.

1.3 INCOME

Income is included in full in the statement of financial activities when receivable unless it relates to a specific future period, in which case it is deferred.

Income from government and other 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.

1.4 EXPENDITURE

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on an estimate of staff time, of the amount attributable to each activity.

Support costs relate to premises costs which are allocated on floor area basis; other costs are allocated in proportion to income. 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.

Branches / regions are accounted for on the accruals basis, other than branches which are treated as affiliates for accounting purposes which are not consolidated.

Monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

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:

Building core	50 years
Long leasehold land	not depreciated
Leasehold improvements	25 years
Office equipment and furniture	5 years
Computer equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £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.

1.6 INTANGIBLE FIXED ASSETS AND AMORTISATION

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

Database and website	5 years
Development learning platform	5 years

1.7 FUND ACCOUNTING

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

1.8 INVESTMENTS

Fixed asset investments are stated at market value, where market value represents the mid-market value on the last trading day before the year end. Gains and losses arising on investment assets, whether realised or unrealised, accrue to the fund for which the investments are held.

1.9 STOCKS

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation.

1.10 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.

1.11 PENSIONS

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

1.12 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

The year end carrying value of financial assets and financial liabilities, measured at amortised cost, was as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Financial assets measured at fair value	1,556,516	1,472,723	1,556,616	1,472,823
Financial assets measured at amortised cost	140,687	122,077	693,341	848,905
Financial liabilities measured at amortised cost	284,690	478,020	223,915	372,931

The year end carrying value of financial assets that are equity instruments, measured at cost less impairment and relating to the charity only were £100 (2023: £100). This balance relates to the investment in the subsidiary company, Appian Trading Limited.

1.13 ACCOUNTING JUDGEMENTS AND ESTIMATES

The key judgements and estimates used in the preparation of these financial statements are as follows:

- The depreciation rate of tangible fixed assets and amortisation rate of intangible assets (as detailed above)
- Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key 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 financial year.

2. EXPENDITURE

CURRENT YEAR

	Staff costs £	Direct costs £	Support costs £	2024 £	2023 £
Promote Learning	182,470	15,709	152,809	350,988	387,645
Promote membership Value	491,237	661,026	411,386	1,563,649	1,505,182
Influencing the Future	466,385	157,820	390,574	1,014,779	884,275
	<u>1,140,092</u>	<u>834,555</u>	<u>954,769</u>	<u>2,929,416</u>	<u>2,777,102</u>
Raising funds	247,060	321,139	206,900	775,099	722,170
Support costs (see Note 4)	511,209	650,460	(1,161,669)	-	-
	<u>£ 1,898,361</u>	<u>£ 1,806,154</u>	<u>£ Nil</u>	<u>£ 3,704,515</u>	<u>£ 3,499,272</u>

PRIOR YEAR

	Staff costs £	Direct costs £	Support costs £	2023 £
Promote Learning	188,796	17,086	181,763	387,645
Promote membership Value	449,471	622,982	432,729	1,505,182
Influencing the Future	319,224	257,717	307,334	884,275
	<u>957,491</u>	<u>897,785</u>	<u>921,826</u>	<u>2,777,102</u>
Raising funds	203,159	323,419	195,592	722,170
Support costs (see Note 4)	454,534	662,884	(1,117,418)	-
	<u>£ 1,615,184</u>	<u>£ 1,884,088</u>	<u>£ Nil</u>	<u>£ 3,499,272</u>

3. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2024 £	2023 £
Depreciation	63,855	59,247
Amortisation	38,376	137,823
Trustees' expenses	3,792	6,976
Auditor remuneration (excluding VAT):		
Audit - current year	<u>15,435</u>	<u>14,700</u>

The Trustees received no remuneration in the year.

Trustees' expenses represent the costs of travel and subsistence for 14 trustees (2023: 10).

4. DIRECT SUPPORT COSTS

	2024	2023
	£	£
Governance costs:		
Audit fee	15,435	14,700
Legal & professional	34,373	56,619
Trustee, Council and committee meetings	42,110	44,748
	<u>91,918</u>	<u>116,067</u>
Other support costs:		
Telephone, power, cleaning, rates	69,128	61,835
Building maintenance	39,031	62,229
Insurance	11,636	9,158
Printing, postage & stationery	6,317	9,568
Computer & internet	157,951	138,886
Travel	19,734	19,800
Subscriptions	7,336	10,337
Irrecoverable VAT, payroll processing & bank charges	80,230	79,951
Depreciation	63,855	59,247
Accountancy	62,160	57,840
PR & marketing	41,164	37,966
	<u>£ 650,460</u>	<u>£ 662,884</u>

5. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	1,557,828	1,339,728
Social security costs	163,563	152,816
Pension contributions	129,232	77,999
Other staff costs, recruitment and training	47,738	44,641
	<u>£ 1,898,361</u>	<u>£ 1,615,184</u>

The key management personnel of the charity comprise the Chief Executive Officer and senior management team. The total employee benefits of the key management personnel of the charity, inclusive of employer pensions and employer National Insurance contributions, were £480,396 (2023: £387,399). The increase in cost over the year is due to a senior post that was vacant for 6 months in 2023.

The number of employees whose emoluments amounted to over £60,000 in the year (exclusive of employer pensions and employer National Insurance contributions) was as follows:

	2024	2023
	No.	No.
£60,000 - £69,999	2	1
£80,000 - £89,999	2	2
£90,000 - £99,999	1	-
£120,000 - £129,999	-	1
£130,000 - £139,999	1	-
	<u>1</u>	<u>-</u>

The average headcount during the year was as follows:

	2024	2023
	32.7	30.8
	<u>32.7</u>	<u>30.8</u>

6. INTANGIBLE ASSETS - CHARITY AND GROUP

	Development learning platform £	Database and website £	Total £
Cost			
At 1 January 2024	191,879	730,154	922,033
At 31 December 2024	191,879	730,154	922,033
Amortisation			
At 1 January 2024	63,960	730,154	794,114
Charge for the year	38,376	-	38,376
At 31 December 2024	102,336	730,154	832,490
Net book value			
At 31 December 2024	89,543	-	89,543
At 31 December 2023	127,919	-	127,919

7. TANGIBLE FIXED ASSETS - CHARITY AND GROUP

	Long leasehold property £	Office equipment & furniture £	Computer equipment & software £	Total £
Cost				
At 1 January 2024	2,564,585	36,869	81,125	2,682,579
Additions	-	22,956	5,140	28,096
Disposals	-	-	(16,379)	(16,379)
At 31 December 2024	2,564,585	59,825	69,886	2,694,296
Depreciation				
At 1 January 2024	710,958	19,702	72,317	802,977
Charge for the year	47,137	9,019	7,699	63,855
On disposals	-	-	(16,379)	(16,379)
At 31 December 2024	758,095	28,721	63,637	850,453
Net book value				
At 31 December 2024	£ 1,806,490	£ 31,104	£ 6,249	£ 1,843,843
At 31 December 2023	£ 1,853,627	£ 17,167	£ 8,808	£ 1,879,602

8. INVESTMENTS

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Market Value				
At 1 January	1,472,723	<i>1,299,422</i>	1,472,823	<i>1,299,522</i>
Net gains / (losses)	83,793	<i>173,301</i>	83,793	<i>173,301</i>
At 31 December	£ 1,556,516	<i>£ 1,472,723</i>	£ 1,556,616	<i>£ 1,472,823</i>
Historic cost at the year end	£ 1,293,847	<i>£ 1,293,847</i>	£ 1,293,947	<i>£ 1,293,947</i>
Investments comprise:				
	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
CCLA COIF Charities Ethical Investment Fund	1,556,516	<i>1,472,723</i>	1,556,516	<i>1,472,723</i>
Investment in subsidiary undertaking	-	<i>-</i>	100	<i>100</i>
	£ 1,556,516	<i>£ 1,472,723</i>	£ 1,556,616	<i>£ 1,472,823</i>

9. SUBSIDIARY UNDERTAKING

The charity owns the whole of the issued ordinary share capital of Appian Trading Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charity. A summary of the results of the subsidiary is shown below:

	2024 £	2023 £
Turnover	917,919	849,918
Cost of sales	(543,251)	(480,509)
Surplus for the period	<u>£ 374,668</u>	<u>£ 369,409</u>

Changes in equity:

	2024 £	2023 £
Total equity brought forward	375,877	229,391
Total comprehensive income for the year	374,668	369,409
Gift aid distribution to parent charity	(369,409)	(222,923)
	<u>£ 381,136</u>	<u>£ 375,877</u>

The aggregate of the assets, liabilities and funds was:

	2024 £	2023 £
Debtors	89,018	50,605
Cash at bank and in hand	995,550	1,222,219
Creditors	(703,332)	(896,847)
Capital and reserves at the year end (including £100 share capital)	<u>£ 381,236</u>	<u>£ 375,977</u>

The subsidiary results for the year include the following transactions with the parent charity:

Recharge of staff costs from the parent charity to the subsidiary undertaking	<u>£ 247,060</u>	<u>£ 203,159</u>
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10. PARENT CHARITY

The parent charity's gross income and the results for the year are disclosed as follows:

	2024 £	2023 £
Total income	<u>£ 3,385,171</u>	<u>£ 3,086,979</u>
Net movement in funds	<u>£ 278,604</u>	<u>£ 241,517</u>

11. DEBTORS

	Group 2024	<i>Group 2023</i>	Charity 2024	<i>Charity 2023</i>
	£	£	£	£
Trade debtors	43,126	48,089	13,819	46,040
Prepayments	129,763	126,750	113,693	126,750
Other debtors	69,331	53,408	25,690	4,962
Taxation receivable (VAT)	28,230	20,580	28,230	20,470
Due from subsidiary inc Gift Aid	-	-	625,602	777,433
	£ 270,450	£ 248,827	£ 807,034	£ 975,655

12. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024	<i>Group 2023</i>	Charity 2024	<i>Charity 2023</i>
	£	£	£	£
Trade creditors	130,868	244,395	70,093	139,306
Taxes and social security	41,815	41,678	41,815	41,678
Pension costs creditor	20,869	12,530	20,869	12,530
Other creditors	37,572	113,719	37,572	113,719
Deferred income	213,037	180,280	196,082	165,955
Accruals	53,566	65,698	53,566	65,698
	£ 497,727	£ 658,300	£ 419,997	£ 538,886

	Group 2024	<i>Group 2023</i>	Charity 2024	<i>Charity 2023</i>
	£	£	£	£
Deferred income				
Balance at 1 January	180,280	186,450	165,955	152,209
Amount released from previous years	(180,280)	(186,450)	(165,955)	(152,209)
Amount deferred in the year:				
Member subscriptions	164,766	140,533	164,766	140,533
Secretariat fees	24,961	24,472	24,961	24,472
Partnership income	10,830	11,864	-	-
Other income (including events)	12,480	3,411	6,355	950
Balance at 31 December	£ 213,037	£ 180,280	£ 196,082	£ 165,955

13. STATEMENT OF FUNDS - CURRENT YEAR

	Brought forward £	Income £	Expenditure £	Transfers and gains £	Carried forward £
Restricted funds:					
1. CIHT Foundation Fund	54,779	-	(6,500)	-	48,279
2. Hong Kong Branch Fund	48,253	50,318	(60,330)	-	38,241
3. Motorway Archive Trust	696	-	-	-	696
4. YP Transport Visions Group	8,193	28,000	(14,699)	-	21,494
5. Bus Centre Of Excellence	117,375	380,680	(234,457)	(100,090)	163,508
Total restricted funds	229,296	458,998	(315,986)	(100,090)	272,218

1. The CIHT Foundation Fund has been set up as a separate restricted fund to receive charitable donations from collections and other appeals to distribute to activities and projects that advance the art and science of highways and transportation.
2. The Hong Kong branch funds are controlled locally by the CIHT branch in that territory and are regarded as restricted to use in Hong Kong.
3. The Motorway Archive Trust fund is used to maintain its archives related to the development of UK wide motorways.
4. A grant from Rees Jefferies to support young professionals in the transport sector address approaches to exploring the future challenges and opportunities facing the sector and its professionals on a cross-sector and cross-institution basis.
5. A grant provided by the Department of Transport to enable CIHT to set up and administer the Bus Centre of excellence. The £100,090 transfer out of the fund to the general refund reflects the agreed contribution towards overhead and central costs related to services provided by CIHT.

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Designated funds:					
1. IT Development	540,414	-	-	384,074	924,488
2. Refurbishment	20,000	-	-	20,000	40,000
3. Research	37,147	-	(10,291)	79,853	106,709
4. Diversification of Income	85,813	-	(32,465)	14,187	67,535
5. Climate change	53,898	-	-	(53,898)	-
6. Diversity & Inclusion	29,216	-	(252)	(24,216)	4,748
7. Membership Development	-	-	-	80,000	80,000
Total revenue funds	766,488	-	(43,008)	500,000	1,223,480
Capital funds					
8. Digital Learning Platform	127,919	-	(38,376)	-	89,543
Total designated funds	£ 894,407	£ Nil	£ (81,384)	£ 500,000	£ 1,313,023

Having reviewed the overall level of free reserves, the trustees have taken the decision to make transfers to and from the designated funds as necessary to meet the requirements in each area, as detailed above.

13. STATEMENT OF FUNDS - CURRENT YEAR (CONTINUED)

Purposes of designated funds

1. **IT Development.** To cover ongoing future development of IT platform and website.
2. **Refurbishment.** To fund the renovation and replacement of facilities and equipment for Space 119 to ensure that we are able to retain and develop lettings income.
3. **Research.** A fund to build capacity to research emerging issues in transportation infrastructure, fund specific projects in the policy and technical areas and to conduct research directly related to the Institution.
4. **Diversification of Income.** A fund to enable the research and development of commercial activities that might be undertaken by the Institution as a means of diversifying sources of revenue e.g. development of sponsorship strategy, new digital learning platform, new products, etc.
5. **Climate Change.** Enabling activities that will enable us to address objectives set out in the CIHT Climate change pledge.
6. **Diversity & Inclusion.** To provide funding to support progression of our developmental work in this area.
7. **Membership Development.** A fund to enable activities and invest in resources to achieve sustainable growth in membership numbers across all grades, over the next 3 years.
8. **Digital Learning Platform.** A transfer has been made into the fund to represent the amount spent in the year on set up and development of CIHT learn. The year end balance on the fund equates to the book value of intangible assets.

SUMMARY OF FUNDS IN THE YEAR

	Brought forward 1 January 2024 £	Income £	Expenditure £	Transfers and gains £	Carried forward 31 December 2024 £
Total general funds	3,618,005	3,445,587	(3,307,145)	(316,117)	3,440,330
Designated funds	894,407	-	(81,384)	500,000	1,313,023
Total unrestricted funds	4,512,412	3,445,587	(3,388,529)	183,883	4,753,353
Restricted funds	229,296	458,998	(315,986)	(100,090)	272,218
Total funds	£ 4,741,708	£ 3,904,585	£ (3,704,515)	£ 83,793	£ 5,025,571

14. STATEMENT OF FUNDS - PRIOR YEAR

	Brought forward 1 January 2023 £	Income £	Expenditure £	Transfers £	Carried forward 31 December 2023 £
Restricted funds:					
CIHT Foundation Fund	62,428	-	(7,649)	-	54,779
Hong Kong Branch Fund	45,824	24,205	(21,776)	-	48,253
Motorway Archive Trust	696	-	-	-	696
YP Transport Visions Group	20,590	10,400	(22,797)	-	8,193
Bus Centre Of Excellence	-	433,830	(260,455)	(56,000)	117,375
Total restricted funds	129,538	468,435	(312,677)	(56,000)	229,296
	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Designated funds:					
IT Development	40,414	-	-	500,000	540,414
Refurbishment	20,000	-	-	-	20,000
Research	75,049	-	(37,902)	-	37,147
Diversification of Income	124,901	-	(59,088)	20,000	85,813
Climate change	53,929	-	(31)	-	53,898
Diversity & Inclusion	29,216	-	-	-	29,216
HR Development	20,000	-	-	(20,000)	-
Total revenue funds	363,509	-	(97,021)	500,000	766,488
Capital funds					
Database and website	99,447	-	(99,447)	-	-
Digital Learning Platform	166,295	-	(38,376)	-	127,919
Total designated funds	£ 629,251	£ Nil	£ (234,844)	£ 500,000	£ 894,407

SUMMARY OF FUNDS IN THE PRIOR YEAR

	Brought forward 1 January 2023 £	Income £	Expenditure £	Transfers and gains £	Carried forward 31 December 2023 £
Total general funds	3,594,916	3,245,539	(2,951,751)	(270,699)	3,618,005
Designated funds	629,251	-	(234,844)	500,000	894,407
Total unrestricted funds	4,224,167	3,245,539	(3,186,595)	229,301	4,512,412
Restricted funds	129,538	468,435	(312,677)	(56,000)	229,296
Total funds	£ 4,353,705	£ 3,713,974	£ (3,499,272)	£ 173,301	£ 4,741,708

15. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Designated funds	General funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,843,843	-	1,843,843
Intangible fixed assets	89,543	-	-	89,543
Investments	-	1,556,516	-	1,556,516
Net current assets	1,223,480	39,971	272,218	1,535,669
	<u>£ 1,313,023</u>	<u>£ 3,440,330</u>	<u>£ 272,218</u>	<u>£ 5,025,571</u>

PRIOR YEAR	<i>Designated funds</i>	<i>General funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£	£
<i>Tangible fixed assets</i>	-	1,879,602	-	1,879,602
<i>Intangible fixed assets</i>	127,919	-	-	127,919
<i>Investments</i>	-	1,472,723	-	1,472,723
<i>Net current assets</i>	766,488	265,680	229,296	1,261,464
	<u>£ 894,407</u>	<u>£ 3,618,005</u>	<u>£ 229,296</u>	<u>£ 4,741,708</u>

16. OPERATING LEASE COMMITMENTS

At the reporting end date the charity had total outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Group 2024	<i>Group 2023</i>	Charity 2024	<i>Charity 2023</i>
	£	£	£	£
Within one year	1,140	-	1,140	-
Between two and five years	4,161	-	4,161	-
In over five years	260	-	260	-
	<u>£ 5,561</u>	<u>£ Nil</u>	<u>£ 5,561</u>	<u>£ Nil</u>

17. RELATED PARTY DISCLOSURES

The members of the Trustee Board received no remuneration in relation to fulfilling their role as Trustees. Expenses for travel and subsistence reimbursed to 14 Trustees amounted to £14,828 (2023: 10 Trustees reimbursed a total of £6,976).

Most of the Trustees are also members of or employed by other organisations which may undertake transactions with CIHT and Appian in the normal course of business. All such transactions are on an arm's length basis.

18. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income			
<i>Income from Charitable activities:</i>			
Promote Learning	85,583	-	85,583
Promote membership Value	2,092,345	24,205	2,116,550
Influencing the Future	208,595	444,230	652,825
	<u>2,386,523</u>	<u>468,435</u>	<u>2,854,958</u>
<i>Other trading activities</i>	847,008	-	847,008
<i>Investment income receivable</i>	12,008	-	12,008
Total income	<u>3,245,539</u>	<u>468,435</u>	<u>3,713,974</u>
Expenditure			
<i>Expenditure on Charitable activities:</i>			
Promote Learning	379,996	7,649	387,645
Promote membership Value	1,483,406	21,776	1,505,182
Influencing the Future	601,023	283,252	884,275
	<u>2,464,425</u>	<u>312,677</u>	<u>2,777,102</u>
<i>Expenditure on raising funds:</i>			
Trading & collecting subscriptions	722,170	-	722,170
Total expenditure	<u>3,186,595</u>	<u>312,677</u>	<u>3,499,272</u>
Net income before gains on investments	58,944	155,758	214,702
<i>Net gains on investments</i>	173,301	-	173,301
Net income / Net movement in funds	232,245	155,758	388,003
<i>Transfers between funds</i>	56,000	(56,000)	-
Net movement in funds	<u>288,245</u>	<u>99,758</u>	<u>388,003</u>
Reconciliation of funds			
<i>Total funds brought forward</i>	4,224,167	129,538	4,353,705
Total funds carried forward	<u>£ 4,512,412</u>	<u>£ 229,296</u>	<u>£ 4,741,708</u>