

Registered number: 05476000  
Charity number: 1140357

**International Road Assessment Programme**  
(A company limited by guarantee)

**Trustees' report and financial statements**

**For the year ended 31 December 2022**

---

**International Road Assessment Programme**  
**(A company limited by guarantee)**

---

---

**Contents**

---

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 12
Independent auditors' report	13 - 16
Consolidated statement of financial activities	17
Consolidated balance sheet	18
Charity balance sheet	19
Consolidated statement of cash flows	20
Notes to the financial statements	21 - 31

---

**International Road Assessment Programme**

**(A company limited by guarantee)**

---

**Reference and administrative details of the charity, its trustees and advisers  
For the year ended 31 December 2022**

---

<b>Trustees</b>	Gary Liddle (resigned 28 February 2022) Miquel Nadal Saul Billingsley Ferdinand Emanuel Smith Dr Susan M Sharland Shane I O'Connor Raquel Barrios Quintanilla Ian Andrew Gillespie Olive Chifefe Kobusingye (appointed 15 March 2023)
<b>Company registered number</b>	05476000
<b>Charity registered number</b>	1140357
<b>Registered office</b>	60 Trafalgar Square London WC2N 5DS
<b>Principal operating office</b>	Bracknell Enterprise and Innovation Hub Ocean House The Ring Bracknell Berkshire RG12 1AX
<b>Company secretary</b>	Shona Holroyd
<b>Chief executive officer</b>	Robert McInerney
<b>Independent auditors</b>	Haines Watts Chartered Accountants and Statutory Auditor 178 Buckingham Avenue Slough Berkshire SL1 4RD
<b>Bankers</b>	Barclays Bank plc Basingstoke & Reading Business Centre 8 Market Place Basingstoke Hampshire RG21 7QA
<b>Solicitors</b>	Farrer & Co. 66 Lincoln Inn Fields London WC2A 3LH

---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Trustees' report For the year ended 31 December 2022

---

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the International Road Assessment Programme (iRAP) (the company) for the year ended 31 December 2022.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the charity and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The company and the group also operate under the name iRAP.

#### Objectives and Activities

##### a. Policies and objectives

iRAP was established for the international promotion and improvement of road safety and the quality of roads for the public benefit. iRAP's vision is for a world free of high-risk roads for all road users.

In setting objectives for the year and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit. In seeking grants and other voluntary income to support its ongoing work, the trustees give careful consideration of the accessibility of its work to those organisations that seek to further the public benefit in relation to road safety. The use of the free-to-air iRAP tools, systems, specifications and support materials by government, industry, research and NGO partners worldwide remain central to fulfilling the charity's vision for creating a world free of high-risk roads for all road users.

#### Achievements and performance

##### a. Review of activities

Programme highlights and cumulative metrics at the end of 2022 include:

- Safety assessments have now been performed in **116 countries** (9 additional countries in last 12 months: Andorra, Burkina Faso, Togo, Niger, Belarus, Guinea Bissau, Malawi, Maldives and Sri Lanka).
- **Over \$95 billion of investment** in 81 countries has been made safer informed by iRAP assessments and partnerships.
- More than **100,000km of roads have been upgraded** with safety improvements.
- Over **26,000 partners in 172 countries** worldwide are efficiently managed and supported with the advanced iRAP Connect Partner Management System.
- Over **8.3 million touchpoints** with the #RAPCommunity since 2020 when measurement commenced.
- **Crash rate risk maps** have now been performed for nearly **1.7 million km** of roads (Adding nearly 80,000km in last 12 months).
- Nearly **1.4 million km of roads have been Star Rated** (additional 90,000km in last 12 months with major activities in Australia, South Africa, UK, Belarus, Brazil, Sri Lanka and Colombia).
- **82,041km of "light" Star Ratings** have now been performed.



---

## International Road Assessment Programme

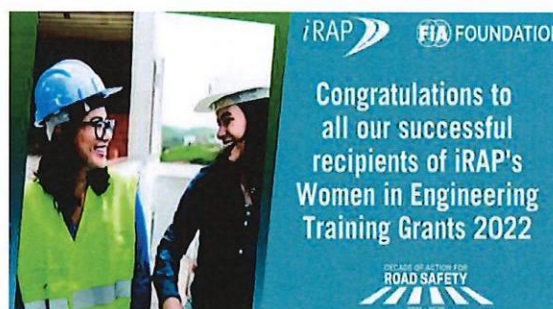
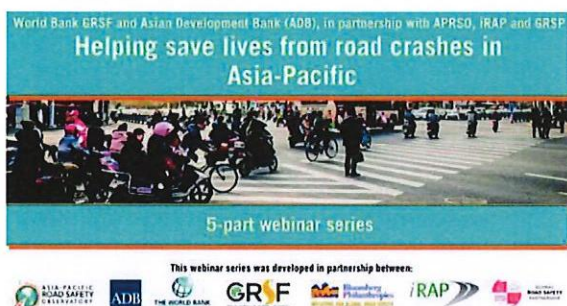
(A company limited by guarantee)

---

### Trustees' report (continued) For the year ended 31 December 2022

---

- **Star Ratings of Designs** have now been performed on **44,435km** of roads.
- **Star Ratings for Schools (SR4S)** used at **1,028 schools across 63 countries** (194 new schools in 11 new countries in 2022). Over the lifetime of the programme, 360 locations have been improved including 253 where post-construction star ratings have been produced. The safety of 351,456 students has been impacted by SR4S.
- **Data analysis totalling over 6 million km of road length is stored** in iRAP's online software ViDA and the system is used by 15,581 registered users (adding 1.2 million km and 2,497 users in 2022).
- **59,278 people have now participated in iRAP and safer roads training and events** (adding 12,353 people in the last 12 months).
- iRAP training courses have been delivered in **18 languages**.
- There are now **221 iRAP accredited practitioners** in 49 countries (Adding 35 practitioners in last 12 months – including first practitioners in Bosnia and Herzegovina, El Salvador, Rwanda and Saudi Arabia).
- **65 policies or guidelines** exist worldwide that include RAP metrics and performance targets.



#### Global Programme Partner Highlights in 2022

- **UN High Level Meeting for Global Road Safety (30 June – July 1):** Targeted engagement with Heads of State and Permanent Missions from 153 countries.
- **Policy Commitments:** Strategies for Uganda, Gambia, Vietnam, Saudi Arabia, Greece, Croatia, Slovenia, Brazil, New Zealand, Thailand, Malaysia, Australia and Indonesia now include iRAP-related metrics.
- **BrazilRAP:** The Brazilian Ministry of Infrastructure has instituted a 5-year agenda for road safety on Brazil's highways including iRAP as the safety metric and has certified the iRAP Methodology with the inov@BR seal. DNIT was awarded the iRAP 5-star Performer Award in 2022 for its development and successful implementation of BrazilRAP. A 55,000km assessment of federal highways is almost complete and 3-star or better targets continue to be included in multi-billion dollar concessions across the country.
- **ThaiRAP – Thailand:** Partners from the University of Chulalongkorn were awarded a prestigious Prime Minister's National Award for their outstanding efforts to reduce fatalities and serious injuries on Thailand's roads.
- **IndiaRAP:** World Bank announced USD\$250m of funding that will include iRAP road safety risk assessments to identify high-risk corridors and sites on the road network across 7 states. The Global Road Safety Facility is also supporting post-construction evaluations on roads upgraded with World Bank finance.

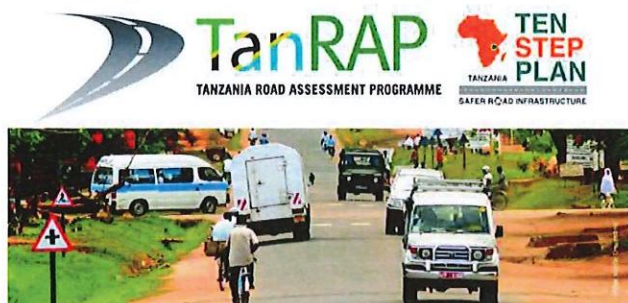




## International Road Assessment Programme

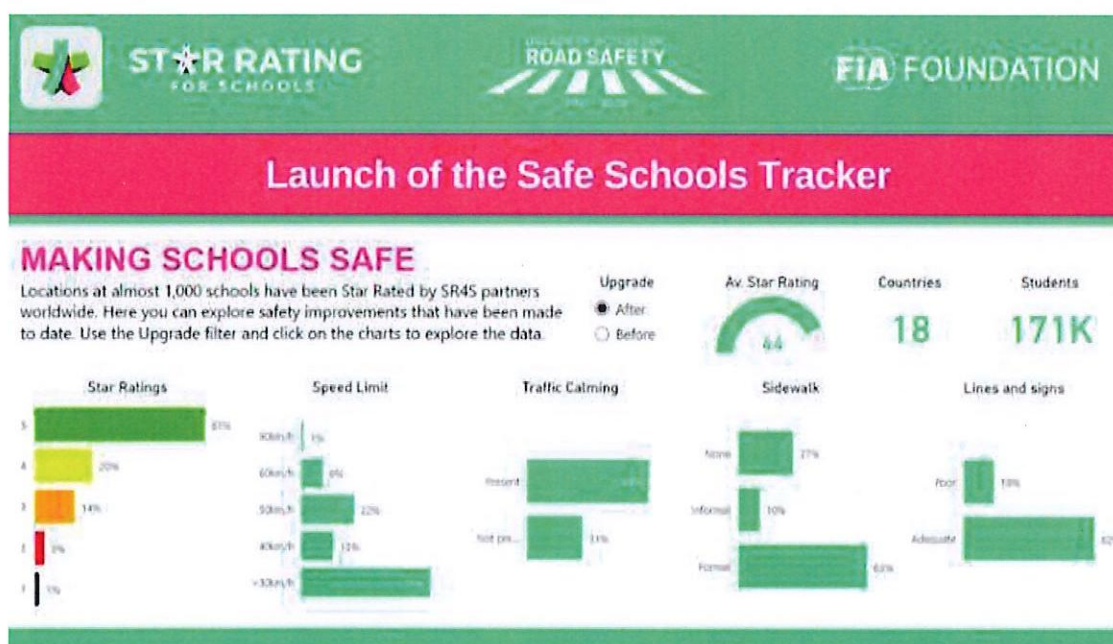
(A company limited by guarantee)

Trustees' report (continued)  
For the year ended 31 December 2022



- **TanRAP - Tanzania:** The UN Road Safety Fund supported the Ten Step Plan for Safer Road Infrastructure in Tanzania has supported the launch of TanRAP in September, along with capacity building and network assessments. More than 450 people have participated in training or capacity building activities.

- **Interest for new RAPs** was supported in United Arab Emirates, Indonesia, Tunisia, El Salvador, Nigeria, Malawi, Bahrain, Qatar, Zambia, Israel, Paraguay, Philippines, Rwanda, Zimbabwe, Uruguay, Colombia, Guatemala, Chile, Mexico, Kazakhstan, Eswatini, Kazakhstan and Uzbekistan.
- **iRAP Connect:** The 5-Star Global Connections project, developed with FedEx sponsorship, is tracking iRAP activity by over 26,000 partners worldwide in 172 countries. The Partner Portal and Resources for 5-Star RAPs package was launched, as well as a Celebrating Success Strategy that was piloted in India and rolled out globally.
- **CycleRAP:** Following successful pilots in Europe and 4 years of research development in consultation with global cycling and safety experts, CycleRAP was launched at the Velo-city event in Slovenia in June and in Latin America in October. A first pilot in Rome has been completed in Italy with global scaling of the CycleRAP partnerships planned for 2023.
- **Star Rating for Schools:** The SR4S mobile app has also been updated and is now available on Google Play and the Apple Store to better meet lead partner needs. The Safe Schools Upgrade Tracker was published, allowing users to explore key metrics for school locations that have been upgraded around the world.



---

## International Road Assessment Programme

(A company limited by guarantee)

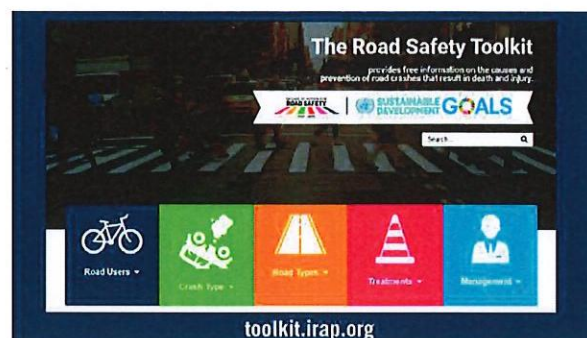
---

### Trustees' report (continued) For the year ended 31 December 2022

---

#### Global Communications

iRAP received 5 International Safety Media (ISMA) Awards in 2022 including GOLD for the iRAP Road Safety Toolkit in the web-based category and SILVER for the iRAP Digital Annual Report and the interactive story on AVO Chile's success in raising the Star Rating performance of urban road concessions.



Key communications metrics during 2022:

- **3,738,798 touchpoints** with the #RAPCommunity during 2022.
- **2,995,459** people reached on social media.
- **467,113** webpage views (~1,281 / day in last 12 months).
- **200** published news articles.
- **276,226** people reached by email (open rate 23.6%).
- **17,255** social media followers.
- **116** new knowledge articles added to iRAP Connect.

#### Strategic Projects delivered with the support of iRAP teams

- In addition to the many partner-led projects, **32 Strategic Project partnerships** have been directly supported in the last 12 months including 16 new projects. Partnership projects have included the Target 3 project (GRSF), Ten Steps Tanzania (GRSF and UNRSF), China (GRSF/BIGRS), Colombia national network assessment (IDB and GRSF), Mozambique Feeder Road Development (ANE), Ecuador StreetView (Google), Cote d'Ivoire (MCC), **AiRAP Ai&Me (Botnar and FIAF)**, Nepal Core Road Network (World Bank), Argentina (AUSA), Safeway Concessions in India (Macquarie), Dominican Republic (IDB), Belize (IDB), Uzbekistan (LafargeHolcim), Fiji (SMEC), Mexico (Supervia Mexico City tolls and Aleatica), CycleRAP Pilots (Mapfre), Brazil – various, Morocco (Autoroutes de Maroc), India (AITD and World Bank), Chile (Vital Strategies), Tonkin Highway design Australia (Main Roads WA and Arup), South Africa (Anglo American Foundation Limpopo Road Safety Programme), Thailand motorway assessments (Chulalongkorn University), Road stereotype/crash risk modelling (EIB), Safe and Inclusive Design Standards (UN Road Safety Fund) and the iRAP Safety Insights Explorer (Transport Accident Commission).





## International Road Assessment Programme

(A company limited by guarantee)

### Trustees' report (continued) For the year ended 31 December 2022

- iRAP also commenced a long-term support programme partnership with the **Millennium Challenge Corporation** (2022-2026) which will include Star Rating and Investment Plan Assessments in Niger, Cote d'Ivoire and Nepal; Star Rating for Schools in Morocco and Cote d'Ivoire; capacity building (training and accreditation), technical assistance, Millennium Impact Infrastructure Accelerator (MIIA) and iRAP impact investment partnerships and the establishment of local self-governing Road Assessment Programmes linked to MCC partnerships.

### Plans for the Future

iRAP's vision is for a world free of high-risk roads for all road users. The direct inclusion of 3-star or better targets in the UN 2<sup>nd</sup> Decade of Action Plan for Road Safety (UN Global Plan) continues to create demand for new and expanded partnerships at the global, national and sub-national level. The ongoing work is focussed on the identification of the high-risk roads, optimising investment to maximise lives saved per dollar invested and guiding the safety of interventions that contribute to the UN Member State agreed Global Road Safety Performance Targets, namely:

- Target 3** – By 2030, all new roads achieve technical standards for all road users that take into account road safety, or meet a three-star rating or better
- Target 4** – By 2030, more than 75% of travel on existing roads is on roads that meet technical standards for all road users that take into account road safety<sup>1</sup> (equivalent to a three-star rating or better).

The FIA Foundation donor support and strategic partnerships with a range of corporate, foundation and development institutions allows iRAP to build and support the Partnerships for 2030 Impact. The charity's focus on shared ownership and success enables a significant scaling of impact and leveraged investment by partners worldwide with a summary of programme impact and strategic priorities provided below.



## iRAP's Life-Saving Impact



For every US\$100 of donor and strategic project funding iRAP partners.....

<b>SAVE</b>  <b>8</b> Deaths and Serious Injuries	<b>INFLUENCE THE SAFETY OF</b> <b>\$US200,000+</b> of road and street investment	<b>PROVIDE</b> <b>75 kids</b> with a safer journey to school
--	--	--

You can help scale our contribution to the UN Sustainable Development Goals and reach the goal to halve road deaths and injuries by 2030. To discuss a partnership for life-saving impact email [donate@irap.org](mailto:donate@irap.org).

Major Donor:

**FIA FOUNDATION**

Programme Sponsors:



Strategic Partners include:



<sup>1</sup> [https://www.who.int/violence\\_injury\\_prevention/road\\_traffic/12GlobalRoadSafetyTargets.pdf?ua=1](https://www.who.int/violence_injury_prevention/road_traffic/12GlobalRoadSafetyTargets.pdf?ua=1)



---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Trustees' report (continued) For the year ended 31 December 2022

---

In addition to the core programme and project-level support for partners around the world, iRAP has invested in three strategic priorities during 2022 to scale the life-saving impact of the charity for the future.

- **AiRAP:** The accelerated and intelligent coding of iRAP attributes strives to use Artificial Intelligence and big-data partnerships to collect road features to the iRAP global standard. The first AiRAP accreditations have now been processed (TomTom, Anditi and Agilysis) as part of pilot projects completed in Australia, Ethiopia and Kenya and there are ongoing pilots in the USA and Vietnam.
- **Star Rating for Designs (SR4D):** In addition to existing web-based Star Rating for Design tools developed in partnership with the World Bank's Global Road Safety Facility, significant progress is being made with both global road design software market leaders to embed the Star Rating algorithms in road design software used by designers around the world. The SR4D Designers Consultation Group was established in May 2022 to provide a road designer's perspective on the development of the SR4D program and tools.
- **Impact Investment:** The World Bank and International Finance Corporation (IFC), in partnership with iRAP and FIA High Level Panel for Road Safety released the *Saving Lives Through Private Investment in Road Safety Report* examining the market failure in road safety funding and outlining practical business models to mobilise the estimated \$260 billion investment gap needed to halve road deaths and injuries by 2030. The report was launched in May by the World Bank Vice President and includes results-based financing frameworks that can support Road Safety Bonds and blended finance instruments that unlock the benefits of road trauma reductions including bringing roads to the 3-star or better global standard for all road users.

## Financial review

### a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

### b. Investment policy and performance

Under the memorandum and articles of association, the charity has the power to deposit and invest its funds in any manner (but to invest only after obtaining such advice from a financial expert such as the Trustees consider necessary) and having regard to the suitability of investments and the need for diversification. The charity has adopted a low risk approach to investing surplus cash by placing cash on deposit accounts at the bank.

### c. Principal funding

iRAP benefits from the generous support of the FIA Foundation for the Automobile and Society and this support will continue until at least 2025.

Our partnerships with the Global Road Safety Facility, World Bank, Caribbean Development Bank, Asia Development Bank, Australian AID, Latin American Development Bank and the Inter American Development Bank continue to enable iRAP assessments to be undertaken in low income and middle income countries around the world. The financing for the road upgrades is typically supported by these same agencies in partnership with the relevant government agency.

High income countries continue to invest in their own programmes with central iRAP support. Automobile club and government partners finance and undertake national assessments with the RAP protocols integrated in their advocacy, policy and decision making as appropriate.



---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Trustees' report (continued) For the year ended 31 December 2022

---

The iRAP Centre of Excellence network now includes ARRB Group (Australia); MRI Global (USA), the Malaysian Institute of Road Safety Research (MIROS); TRL (UK); the Instituto Mexicano del Transporte, Korean Transport Institute (KOTI), SWOV (Netherlands), LabTrans (Brazil), the Research Institute of Highways (China) and also now the University of Zagreb, Faculty of Transport and Traffic Sciences (FPZ) based in Croatia.

#### **d. Reserves Policy**

With the financial support of the FIA Foundation, the Trustees are agreed that iRAP holds sufficient funds to meet both contractual obligations and to enable future programme development. In light of increased staff commitments, the Trustees have agreed that iRAP should continue to grow its reserves towards £900k. At the year end, the charity had available reserves of £729,694.

### **Structure, governance and management**

#### **a. Constitution**

iRAP is registered as a charitable company limited by guarantee and was incorporated on 9 June 2005. A subsidiary company, Road Assessment Services Limited, was incorporated on 15 May 2012. It is a wholly owned subsidiary of iRAP and together they form the iRAP group.

The principal objective of the company and the group is the international promotion of the improvement of road safety and quality of roads for the public benefit.

#### **b. Method of appointment or election of Trustees**

The management of the company and the group is the responsibility of the Trustees who are elected and co opted under the terms of the Articles of Association.

Trustees are sought for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community that the charity serves and one that has all of the skills and experience required to properly carry out the work of the charity.

#### **c. Policies adopted for the induction and training of Trustees**

The charity is fortunate that it is able to attract committed individuals with great relevant experience in the field and in public life. When a potential trustee is identified, they are usually invited to attend a Trustees' meeting in the capacity of observer. Once they and the Board of Trustees have gained a greater understanding of each other they are nominated for election to the position of trustee and elected by unanimous decision.

Most Trustees are already familiar with the practical work of the charity and familiar with the work of charities in general. New Trustees are given briefings to provide personally tailored orientation to brief them as appropriate on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performances of the charity. The opportunity of the new Trustee is generally taken to provide the Board as a whole with presentations of overall progress with the charity's work. If needed, Trustees would be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Trustees' report (continued) For the year ended 31 December 2022

---

#### d. Pay policy for senior staff

It is essential for iRAP to have credible leaders who bring professional expertise, leadership experience and who are capable of developing and growing the organisation to be world class. Having a competitive reward offering is one of the many ways in which iRAP can secure the very best people.

iRAP has a clear and transparent policy that not only ensures the selection and retention of high calibre leaders but also ensures our donors, supporters, staff, volunteers, beneficiaries and public recognise the importance of accountability in all aspects of our work including the determination of pay and benefits of the Chief Executive and senior management team.

The Board of Trustees is responsible for defining iRAP's pay policy approving and deciding on the salaries of the Chief Executive and the senior management team. The Board delegates this responsibility to the Remuneration Committee which is chaired by a nominated trustee. More information about pay ranges for our senior staff is in the relevant disclosure on staff costs.

Our approach is to pay a fair salary to attract and retain skilled and expert senior leaders for iRAP. Salaries and benefits should be competitive within the charity sector, proportionate to the complexity of each role and responsible in line with our charitable objectives. To achieve this our Executive Group Pay Policy aims to:

- Ensure performance is reviewed and reported to the Remuneration Committee on an annual basis.
- To pay a fair salary in the respective geographic market to attract and retain skilled staff, meeting all national pay standards and provide all staff with a living wage.
- Apply performance related pay elements only where required.
- Monitor charity sector trends through appropriate surveys.

#### e. Organisational structure and decision making

The charity is ultimately governed by the Trustees who agree and monitor the Forward Plan and approve all of the charity's policies. The day to day running of the charity is delegated to staff under the leadership of the Executive. Trustee meetings are held at least three times a year primarily to review financial reports, discuss issues of strategic direction, and programme priorities.

For the purposes of company law, the Trustees shown on page 1 are the directors of the company. The Trustees who served during the year were as follows:

Gary Liddle (resigned 28 February 2022)  
Miquel Nadal  
Saul Billingsley  
Ferdinand Emanuel Smith  
Dr Susan M Sharland  
Shane I O'Connor  
Raquel Barrios Quintanilla  
Ian Andrew Gillespie

The minimum number of Trustees shall be two save for circumstances where a charity (as defined by s1 of the Charities Act 2011) is appointed as a trustee, in which case it may serve as a sole trustee of the charity. The maximum number is twelve.



---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Trustees' report (continued) For the year ended 31 December 2022

---

#### **f. Risk management**

IRAP acknowledges at all times the risks associated with its work as a charitable company. The charity has risk management policies and procedures through which risks arising from existing operations and developments are identified and evaluated. The Trustees are required to analyse these, assess them according to their impact on the Charity and their likelihood of occurrence and report on procedures which are in place or are developed or enhanced to provide assurance that the risk is being minimised. The key risks which iRAP has identified and the steps being taken to minimise these risks are listed below:

##### Volatility in funding and other financial risks:

This risk is managed by the provision and review of management accounts and long term financial forecasts with action plans to bridge any funding gaps. In addition to this, the Charity's Reserves policy is regularly reviewed to ensure that it is in line with the charity's needs. Volatility in exchange risks is managed through the provision of forward currency hedging. The risk of fraudulent payments is minimised through the provision of a dual signatory policy on all payments. iRAP is also increasing the number of income streams to diversify its sources of income.

##### Skills Shortage

We are managing this risk by conducting a staff skills audit at least once per year to identify skills gaps amongst staff and to put training programmes in place. In addition, we are developing a panel of subcontractors who we can utilise when new contracts are signed and we need additional resources.

##### Inflationary risk

We are managing this risk by reviewing our pricing policies and reviewing our cost base.

#### **g. Information on fundraising practices**

The International Road Assessment Programme (iRAP) is registered with the Fundraising Regulator, the independent body which sets and maintains the standards for charitable fundraising in England, Wales and Northern Ireland. This demonstrates our commitment to good fundraising practice. We have also committed to abide by their Code of Fundraising Practice and to the Fundraising Promise.

All our fundraising efforts are undertaken by our own staff, trusted partners and volunteers and we do not engage any professional fundraisers to undertake any fundraising on our behalf. At all times, we ensure that our fundraising is clear, open and honest. During the year, no complaints were received by the charity in respect of its fundraising activities.

---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Trustees' report (continued) For the year ended 31 December 2022

---

#### Trustees' responsibilities statement

The Trustees (who are also directors of International Road Assessment Programme for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and 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 group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

---

**International Road Assessment Programme**

**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 December 2022**

---

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

This report was approved by the Trustees, on 14 June 2023 and signed on their behalf by:

Miquel Nadal

.....  
**Miquel Nadal**  
**Trustee**



---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Independent auditors' report to the members of International Road Assessment Programme

---

#### Opinion

We have audited the financial statements of International Road Assessment Programme (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the group Consolidated statement of financial activities incorporating income and expenditure account, the group Consolidated balance sheet, the group Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

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

---

**International Road Assessment Programme**  
**(A company limited by guarantee)**

---

---

**Independent auditors' report to the members of International Road Assessment Programme**

---

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



---

## **International Road Assessment Programme**

**(A company limited by guarantee)**

---

### **Independent auditors' report to the members of International Road Assessment Programme**

---

#### **Responsibilities of trustees**

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

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

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquiries of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

---

**International Road Assessment Programme**

**(A company limited by guarantee)**

---

**Independent auditors' report to the members of International Road Assessment Programme**

---

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Wills (Senior Statutory Auditor)  
for and on behalf of

**Haines Watts**  
Chartered Accountants and Statutory Auditor

178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD  
Date: 23/6/23

International Road Assessment Programme

(A company limited by guarantee)

**Consolidated statement of financial activities incorporating income and expenditure account**  
For the year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Grants	2	1,266,700	1,266,700	1,310,679
Charitable activities	3	502,362	502,362	453,613
Net income from trading activities	4	410,954	410,954	483,731
Other income		<u>35,754</u>	<u>35,754</u>	<u>26,011</u>
<b>Total income</b>		<u>2,215,770</u>	<u>2,215,770</u>	<u>2,274,034</u>
<b>Expenditure on:</b>				
Fundraising trading	4	285,414	285,414	309,936
Charitable activities		<u>2,044,553</u>	<u>2,044,553</u>	<u>1,742,709</u>
<b>Total expenditure</b>		<u>2,329,967</u>	<u>2,329,967</u>	<u>2,052,645</u>
<b>Net income / (expenditure) before other recognised gains and losses</b>		(114,197)	(114,197)	221,389
<b>Net movement in funds</b>		(114,197)	(114,197)	221,389
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>843,891</u>	<u>843,891</u>	622,502
<b>Total funds carried forward</b>		<u>729,694</u>	<u>729,694</u>	<u>843,891</u>

The notes on pages 21 to 31 form part of these financial statements.



---

International Road Assessment Programme

(A company limited by guarantee)  
Registered number: 05476000

---

Consolidated balance sheet  
As at 31 December 2022

---

	Note	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	8		12,501		16,006
<b>Current assets</b>					
Debtors	9	395,780		422,131	
Cash at bank and in hand		<u>830,323</u>		<u>859,474</u>	
		1,226,103		1,281,605	
<b>Creditors:</b> amounts falling due within one year	10	<u>(508,910)</u>		<u>(453,720)</u>	
<b>Net current assets</b>			<u>717,193</u>		<u>827,885</u>
<b>Net assets</b>			<u>729,694</u>		<u>843,891</u>
<b>Charity Funds</b>					
Unrestricted funds	11		<u>729,694</u>		<u>843,891</u>
<b>Total funds</b>			<u>729,694</u>		<u>843,891</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 14 June 2023 and signed on their behalf, by:

Miquel Nadal

.....  
Miquel Nadal

The notes on pages 21 to 31 form part of these financial statements.

International Road Assessment Programme

(A company limited by guarantee)  
Registered number: 05476000

Charity balance sheet  
As at 31 December 2022

	Note	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	8		12,501		16,006
Investments			<u>100,001</u>		<u>100,001</u>
			112,502		116,007
<b>Current assets</b>					
Debtors	9	452,644		500,654	
Cash at bank		<u>602,016</u>		<u>634,135</u>	
		1,054,660		1,134,789	
<b>Creditors:</b> amounts falling due within one year	10	<u>(437,468)</u>		<u>(406,905)</u>	
<b>Net current assets</b>			<u>617,192</u>		<u>727,884</u>
<b>Net assets</b>			<u>729,694</u>		<u>843,891</u>
<b>Charity Funds</b>					
Unrestricted funds			<u>729,694</u>		<u>843,891</u>
<b>Total funds</b>			<u>729,694</u>		<u>843,891</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 14 June 2023 and signed on their behalf, by:

Miquel Nadal

.....  
Miquel Nadal

The notes on pages 21 to 31 form part of these financial statements.

---

International Road Assessment Programme

(A company limited by guarantee)

---

Consolidated statement of cash flows  
For the year ended 31 December 2022

---

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	13	<u>(22,917)</u>	<u>194,987</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(8,687)	(13,924)
Proceeds from sale of fixed assets		<u>2,453</u>	<u>-</u>
<b>Net cash used in investing activities</b>		<u>(6,234)</u>	<u>(13,924)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>(29,151)</b>	<b>181,063</b>
Cash and cash equivalents brought forward		<u>859,474</u>	<u>678,411</u>
<b>Cash and cash equivalents carried forward</b>	14	<u><b>830,323</b></u>	<u><b>859,474</b></u>

The notes on pages 21 to 31 form part of these financial statements.

---

## **International Road Assessment Programme**

**(A company limited by guarantee)**

---

### **Notes to the financial statements For the year ended 31 December 2022**

---

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

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

International Road Assessment Programme meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

##### **1.2 Company status**

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

##### **1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Project income is recognised on the stage of completion of the project, which is calculated based on the estimated margin at completion of the project.

##### **1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at their Headquarters.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.



---

**International Road Assessment Programme**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 December 2022**

---

**1. Accounting policies (continued)**

**1.5 Basis of consolidation**

The financial statements consolidate the accounts of International Road Assessment Programme and all of its subsidiary undertakings ('subsidiaries').

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	3 years straight line
Computer equipment	-	2 years straight line

**1.7 Interest receivable**

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

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.



---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Notes to the financial statements For the year ended 31 December 2022

---

#### 1. Accounting policies (continued)

##### 1.11 Derivative financial instruments

The Charity's activities expose it to the financial risk of changes in foreign exchange rates and they therefore enter into forward contracts to hedge against volatile exchange rate movements.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. The method of recognising any resulting gain or loss depends on whether the derivative is designated as a hedging instrument and, if so, the nature of the item being hedged.

Changes in the fair value of any derivative instruments that do not qualify for hedge accounting are recognised immediately in the income statement.

##### 1.12 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the statement of financial activities.

##### 1.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

##### 1.14 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

---

International Road Assessment Programme  
(A company limited by guarantee)

---

Notes to the financial statements  
For the year ended 31 December 2022

---

**2. Income from grants**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	1,266,688	1,266,688	1,310,608
Similar incoming resources	12	12	71
	<u>1,266,700</u>	<u>1,266,700</u>	<u>1,310,679</u>
Total donations and legacies			
	<u>1,266,700</u>	<u>1,266,700</u>	<u>1,310,679</u>
<i>Total 2021</i>	<u>1,310,679</u>	<u>1,310,679</u>	

**3. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Project delivery income	453,142	453,142	375,954
Accreditation	30,203	30,203	59,293
Webinars	19,017	19,017	18,366
	<u>502,362</u>	<u>502,362</u>	<u>453,613</u>
<i>Total 2021</i>	<u>453,613</u>	<u>453,613</u>	

---

International Road Assessment Programme

(A company limited by guarantee)

---

Notes to the financial statements  
For the year ended 31 December 2022

---

4. Trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Net income from trading subsidiary	<u>410,954</u>	<u>410,954</u>	<u>483,731</u>
<b>Fundraising trading expenses</b>			
Trading expenses from trading subsidiary	<u>285,414</u>	<u>285,414</u>	<u>309,936</u>
	<u>125,540</u>	<u>125,540</u>	<u>173,795</u>

The wholly owned subsidiary, Road Assessment Services Limited, which is incorporated in the United Kingdom, pays its taxable profits to the charity by equity distribution. Its results are consolidated with those of International Road Assessment Programme. The charity owns the entire issued share capital of £100,001.

5. Net income/(expenditure)

This is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	10,489	7,745
Movement on foreign exchange	<u>(6,669)</u>	<u>20,634</u>

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, there were £nil donations received from Trustees (2021 - £71).

During the year, Trustees were reimbursed expenses of £5,910 (2021 - £nil).

6. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £12,100 (2021 - £11,000), and tax compliance services of £1,300 (2021 - £1,200).



---

International Road Assessment Programme

(A company limited by guarantee)

---

Notes to the financial statements  
For the year ended 31 December 2022

---

7. Staff costs

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	1,053,613	1,034,531
Social security costs	59,403	59,706
Other pension costs	105,198	104,185
	<u>1,218,214</u>	<u>1,198,422</u>

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Trustees	7	7
Employees	<u>20</u>	<u>21</u>
	<u>27</u>	<u>28</u>

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	4	1
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	1	0
In the band £90,001 - £100,000	2	1
In the band £100,001 - £200,000	3	3

£272,934 was paid to key management of the charity during the year (2021: £259,769).

International Road Assessment Programme  
(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 December 2022

8. Tangible fixed assets

Group	Office equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2022	40,838	125,912	166,750
Additions	8,687	-	8,687
Disposals	(2,453)	-	(2,453)
At 31 December 2022	<u>47,072</u>	<u>125,912</u>	<u>172,984</u>
<b>Depreciation</b>			
At 1 January 2022	24,832	125,912	150,744
Charge for the year	10,489	-	10,489
On disposals	(750)	-	(750)
At 31 December 2022	<u>34,571</u>	<u>125,912</u>	<u>160,483</u>
<b>Net book value</b>			
At 31 December 2022	<u>12,501</u>	<u>-</u>	<u>12,501</u>
At 31 December 2021	<u>16,006</u>	<u>-</u>	<u>16,006</u>

Charity	Office equipment £
<b>Cost</b>	
At 1 January 2022	40,838
Additions	8,687
Disposals	(2,453)
At 31 December 2022	<u>47,072</u>
<b>Depreciation</b>	
At 1 January 2022	24,832
Charge for the year	10,489
On disposals	(750)
At 31 December 2022	<u>34,571</u>
<b>Net book value</b>	
At 31 December 2022	<u>12,501</u>
At 31 December 2021	<u>16,006</u>

International Road Assessment Programme

(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 December 2022

9. Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	83,479	86,910	74,557	20,909
Amounts owed by group undertakings	-	-	126,531	215,427
Other debtors	144,684	139,925	143,742	138,631
Prepayments and accrued income	167,617	195,296	107,814	125,687
	<u>395,780</u>	<u>422,131</u>	<u>452,644</u>	<u>500,654</u>

10. Creditors: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	1,744	5,203	1,718	5,132
Other taxation and social security	52,962	21,199	45,918	21,199
Other creditors	28,879	7,206	28,879	7,203
Accruals and deferred income	425,325	420,112	360,953	373,371
	<u>508,910</u>	<u>453,720</u>	<u>437,468</u>	<u>406,905</u>

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
<b>Deferred income</b>				
Deferred income at 1 January 2022	146,187	280,998	124,675	155,186
Resources deferred during the year	140,136	146,187	123,780	124,675
Amounts released from previous years	(146,187)	(280,998)	(124,675)	(155,186)
Deferred income at 31 December 2022	<u>140,136</u>	<u>146,187</u>	<u>123,780</u>	<u>124,675</u>



International Road Assessment Programme  
(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 December 2022

**11. Statement of funds**

**Statement of funds - current year**

Unrestricted funds	Balance at 1 January 2022	Income	Expenditure	Transfer between funds	Balance at 31 December 2022
	£	£	£	£	£
General fund	743,891	2,215,770	(2,279,083)	-	680,578
Designated fund	100,000	-	(50,884)	-	49,116
<b>Total</b>	<b><u>843,891</u></b>	<b><u>2,215,770</u></b>	<b><u>(2,329,967)</u></b>	<b><u>-</u></b>	<b><u>729,694</u></b>

**Statement of funds - prior year**

Unrestricted funds	Balance at 1 January 2021	Income	Expenditure	Transfer between funds	Balance at 31 December 2021
	£	£	£	£	£
General fund	622,505	2,274,034	(2,052,648)	(100,000)	743,891
Designated fund	-	-	-	100,000	100,000
<b>Total</b>	<b><u>622,505</u></b>	<b><u>2,274,034</u></b>	<b><u>(2,052,648)</u></b>	<b><u>-</u></b>	<b><u>843,891</u></b>

**Designated funds**

The designated fund relates to the ViaSofia development fund. The Trustees have decided these reserves are to be set aside for the purpose of evaluating future investment in the development of road safety data in field of Artificial Intelligence.

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	12,501	12,501
Current assets	1,226,103	1,226,103
Creditors due within one year	(508,910)	(508,910)
	<b><u>729,694</u></b>	<b><u>729,694</u></b>

International Road Assessment Programme

(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 December 2022

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	16,006	16,006
Current assets	1,281,605	1,281,605
Creditors due within one year	(453,720)	(453,720)
	<u>843,891</u>	<u>843,891</u>

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

	Group	
	2022 £	2021 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(114,197)	221,389
<b>Adjustment for:</b>		
Depreciation charges	10,489	7,745
(Profit)/loss on the sale of fixed assets	(750)	729
Decrease in debtors	26,351	107,724
Increase/(decrease) in creditors	<u>55,190</u>	<u>(142,600)</u>
<b>Net cash (used in)/provided by operating activities</b>	<u>(22,917)</u>	<u>194,987</u>

14. Analysis of cash and cash equivalents

	Group	
	2022 £	2021 £
Cash in hand	<u>830,323</u>	<u>859,474</u>
<b>Total</b>	<u>830,323</u>	<u>859,474</u>

---

## International Road Assessment Programme

(A company limited by guarantee)

---

### Notes to the financial statements For the year ended 31 December 2022

---

#### 15. Pension commitments

The group operates a defined contributions pension scheme. The pension cost charge in the year represents contributions payable by the group and amounted to £105,198 (2021: £104,185). At the year end £4,635 (2021: £5,686) was outstanding and included in creditors.

#### 16. Operating lease commitments

At 31 December 2022 the total of the group's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
<b>Group</b>		
<b>Amounts payable:</b>		
Within 1 year	<u>12,565</u>	<u>11,963</u>

At 31 December 2022 the charity had annual commitments under non-cancellable operating leases as follows:

#### Charity

#### Amounts payable:

Within 1 year	<u>12,565</u>	<u>11,963</u>
---------------	---------------	---------------

#### 17. Related party transactions

Mr M Nadal director of the FIA Foundation (until 9 December 2022) and Mr Saul Billingsley is the Executive Director, which made grants to IRAP totalling £1,190,896 (2021: £1,201,878).

Dr Susan Sharland is a trustee of the Road Safety Foundation and also a director of Road Assessment Services Limited.

The company has branches in Australia and Chile that service certain projects on behalf of the company as well as incurring costs in respect of the administration of those branches. In this respect charges are made from and to the head office to and by the branches at market rates.

Included within other debtors at year-end is £71,404 owed by related parties (2021: £118,329) and included within other creditors is £5,308 owed to related parties (2021: £nil).

IRAP is also related to Road Safety Foundation (RSF), EuroRAP AISBL (EuroRAP) and the European Institute of Road Assessment (EIRA) through common key management and has joint employment agreement in place with these organisations.