

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 17
Independent auditor's report on the financial statements	18 - 21
Consolidated statement of financial activities	22
Consolidated balance sheet	23
Company balance sheet	24
Consolidated statement of cash flows	25
Notes to the financial statements	26 - 42

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	O C Kobusingye A S H Silverman (appointed 29 January 2024) R Barrios Quintanilla S P Billingsley (resigned 1 January 2024) I A Gillespie M Nadal S I O'Connor F E Smith Dr S M Sharland
Company registered number	05476000
Charity registered number	1140357
Registered office	60 Trafalgar Square London WC2N 5DS
Company secretary	S Holroyd
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Barclays Bank plc 8 Market Place Basingstoke Hampshire RG217QA
Solicitors	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 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the International Road Assessment Programme for the year ended 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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 road safety 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. Financial performance

The Charity achieved a surplus for the year of £260,759 compared to a surplus in 2023 of £316,355. The surplus is £55,596 lower than that achieved last year largely because in 2023, we received a one off payment of £121,792 in respect of the dissolution funds from the European Road Assessment Association (EuroRAP). Project performance improved during the year due to us being able to recover more staff time on research and advocacy projects. During the year, the gift aid payment arising from our trading subsidiary, Road Assessment Services Limited was slightly lower at £137,298 (2023: £169,142), due to lower project margins being achieved.

b. Review of key impacts and metrics in 2024

- **An estimated 700,000 deaths and serious injuries have been saved** by iRAP partnerships between 2016 and the end of 2024 (157,899 saved in last 12 months). The independent Johns Hopkins University study has been published in PLOS One and celebrated globally. With an expected average treatment life of 20 years, the roads already upgraded by partners worldwide are projected to save 3.2 million fatalities and serious injuries by 2044.
- **US\$110.8 billion of infrastructure investment** in 90 countries has been made safer informed by iRAP assessments (an additional USD\$9.8 billion added in last 12 months).
- **More than 134,000 km of roads have been upgraded** with safety enhancements influenced by iRAP partnerships.
- **34,027 individuals in 184 countries** worldwide are supported with iRAP resources and knowledge with an additional 3,727 new partners in last 12 months.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- iRAP related safety assessments have now been performed in **132 countries**.
- **Crash rate risk maps** have been performed for 1.92 million km of roads (107,128km added in last 12 months).
- Over **1.85 million km of roads have been Star Rated** (additional 86,271km in last 12 months with major assessments (>1,000km) in Australia (29,490), Saudi Arabia (17,235), Sri Lanka (7,900), USA (5,682), Mexico (4,351), South Africa (3,433), Mozambique (2,543), Czechia (2,028), Uruguay (1,398) and Brazil (1,265).
- **161,541km of “light” Star Ratings** have been performed, with 12,030km added in the last 12 months.
- **Star Ratings of Designs** have now been performed on 58,976km of roads in 68 countries.
- **Star Ratings for Schools (SR4S)** used at **1,940 schools across 76 countries**. 584 new schools and 6 new countries added in the last 12 months. The safety of 458,732 students has been positively impacted by SR4S.
- **Nearly 8.4 million km of road data analysis is stored** in iRAP’s free online software ViDA and the system is used by 22,145 registered users (Adding 1.1 million km of analysis and 3,282 user accounts in the last 12 months).
- Over **12.6 million communication touchpoints** with our #RAPCommunity since 2020. 2.5 million touchpoints added in the last 12 months.
- **75,966 participants in iRAP and safer roads training and events in 167 countries** (Adding 6,773 people in the last 12 months).
- Training courses delivered in **22 languages** (adding Dutch and Greek in the last 12 months).
- **273 iRAP accredited practitioners and 18 systems in 44 countries**.
- **86 policies or guidelines** exist worldwide including RAP metrics and performance targets (10 strategies added in last 12 months).



132 Countries where partner-led iRAP assessments have occurred.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

c. Review of Global Programme Partner Highlights in 2024

- **Announcement of 700,000 lives and injuries saved:** Research by Johns Hopkins University, published in the respected journal PLOS One, confirms that iRAP partners have prevented almost 700,000 deaths and serious injuries by the end of 2024 using the iRAP methodology and tools to inform road safety infrastructure changes and safer speeds. The finding was celebrated in a global online event “The Story Behind the Numbers” on 9 May, supported by the FIA Foundation; World Health Organisation; Johns Hopkins International Injury Research Unit; and iRAP staff and trustees.
- **Star Rating for Schools:** In 2024, SR4S achieved significant milestones in its mission to enhance road safety for students worldwide. 1,940 schools have been assessed across 76 countries since the programme’s launch, directly benefiting nearly 460,000 students. Global progress continues to be monitored through the Safe Schools Upgrade Tracker. Key new achievements included large-scale assessments in Saudi Arabia (300 school areas), Uruguay (54 schools), Turkey (43 schools), and Armenia (40 schools). The FIA Safe and Sustainable Mobility Grant Programme, now in its fourth year, supported safety upgrades at 15 schools through proven interventions identified using SR4S assessments and implemented by FIA clubs. Recognition for impactful contributions included the Botnar Foundation and FIA Foundation supported Ai&Me programme led by AIP Foundation with the support of iRAP receiving the Prince Michael International Road Safety Award and the Automobile Club of Moldova being honored with both the Prince Michael and Vision Zero Awards for their efforts in improving school zone safety.
- **Youth engagement** remained a priority, with Vietnam launching the "Empowering Youth for Livable Cities" initiative and advancements to the Youth Engagement App (YEA), fostering broader participation in road safety advocacy.
- **FIA Annual Conference, Uzbekistan; FIA General Assemblies, Rwanda & Google Partnerships:** FIA Clubs continue to play a critical role in creating policy and implementation support for safer roads in countries around the world. More than 150 mobility clubs in 96 countries are partnering with iRAP to support their national activities and priorities. Activities include the traditional Risk Mapping, Star Rating and the FIA Foundation supported Star Rating for Schools partnerships. iRAP contributed to the FIA Policy Committee. A positive AiRAP partnership with Google, iRAP and FIA clubs in Ecuador (ANETA), Costa Rica (ACCR), Uruguay (ACU) and Vietnam (AIPF) are helping to innovate and scale big data partnerships for road safety impact.
- **High-level advocacy for G20:** FIA Foundation and partners including iRAP were successful in the submission and publication of T20 policy briefs to support G20 leaders. iRAP worked with the FIA Foundation, ITF, the Organisation of American States and other partners to build momentum and advocacy for the G20 Summit and U20 Side Event in Brazil in November and supported lead-up events including the G20 India Briefing in Delhi and G20 Sherpas Conference in Brazil. iRAP supported the FIA Foundation led active mobility panel session at the U20 Side Event, and “Safe Active Mobility is a Climate Solution with Short-term Return” briefing, helping to inform the Summit Urban Communiqué.
- **Africa Impact:** The additional support of the FIA Foundation has enabled a significant increase in support for African partners and associated life-saving impact in the region. Strongest growth has been seen in Kenya, Malawi, Uganda, Botswana, South Africa, Tanzania, Tunisia, Benin, Senegal and Mozambique with a natural momentum of interest and engagement now visible across the Region providing a foundation for future impact.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- **ITF Summit (22-24 May):** iRAP joined 1,200 delegates and around 50 ministers from 80 countries at the ITF Summit to advocate for safer roads and effective transport policy under the theme “Greening Transport: Keeping focus in times of crisis”. iRAP presented in the Rethinking Public Spaces for Safer, Greener and more Active Cities session and in special media events on the Safe System Implementation Tool iRAP has developed in consultation with ITF, and on iRAP partner impact saving 700,000 fatalities and injuries in 74 countries since 2016.
- **4th Ministerial Conference on Road Safety, February 2025, Morocco:** iRAP played a key role as a member of the Ministerial Planning Committee, partner engagement worldwide and planning a range of events and announcements for the Ministerial Conference.
- **ADB Transport Forum:** iRAP joined the Asia and the Pacific ADB Transport Forum from 14 – 15 May in Manila, focused on transport as an enabler of development.
- **World Safety:** iRAP joined the 15th World Conference on Injury Prevention and Safety Promotion (Safety 2024) from 31 August to 4 September in New Delhi. As well as supporting two pre-conference workshops on Powered Two-Wheeler Safety and the Child Health Initiative-led “Challenges, Research Gaps and Learnings from Implementation of Global Road Safety Programmes”, iRAP shared partner and project success, new technologies, and developments in the IndiaRAP programme and was recognized as part of 4 Media Awards.
- **IRF World Congress:** The IRF World Congress was a significant event on the iRAP calendar, held from 14-18 October in Istanbul with the theme ‘Connecting to Empower Mobility: Roads as Enablers of a Sustainable Future for All’. The Congress attracted more than 2,000 road industry participants from 80 countries. iRAP participated in the Ministerial Meeting with Ministers from 30 countries, ran four Special Sessions on The Ten Step Plan for Safer Road Infrastructure (with IRF and PIARC), Private-sector Financing, an SR4D Skills Masterclass, and a High-level Roundtable: Shaping the Future of Road Designs for Safe and Sustainable Mobility. iRAP and partner activities were shared in more than 20 presentations.
- **Policy Commitments:** 86 policies – global, national and state road safety strategies and action plans – now include RAP targets. New policies added this period include the IEMA (Environmental Assessment of Traffic and Movement) Guidelines, the Private Infrastructure Development Group (PIDG) Project Guideline, Philippines 2028 Road Safety Strategy, Peru’s 2030 Multisector Road Safety Strategy, West African Road Safety Organization (WARSO) Conakry Declaration, 2024-2028 Kenya National Road Safety Action Plan, Limpopo 2025-2035 Road Safety Strategy, Tanzania’s 2024-2027 Road Safety Plan, UNECA’s 2030 Strategy for Africa, and BrazilRAP Sao Paulo 2030 Plan. These now sit alongside those of Malawi, Thailand, Cayman Islands, Saudi Arabia, Australia, Pakistan, Laos, Georgia, Uganda, Gambia, Vietnam, Saudi Arabia, Greece, Croatia, Slovenia, Brazil, New Zealand, Malaysia, and Indonesia in a global Policies into Practice page on the iRAP website.
- **Case studies of success:** Several new case studies celebrating iRAP projects’ before and after star rating and FSI improvements were released in June on a new dedicated Success Stories webpage. The launch aligned to celebrating the release of the Johns Hopkins University research quantifying iRAP partners’ impact. Examples include: in Victoria, Australia, deaths fell by 77% and hospital bed days reduced by 74% on 1,730km of key highways; in Karnataka, India, deaths reduced by 54% and injuries by 42% on a 62km section of the Belagavi – Yaragatti Highway; zero fatalities and an 89% fall in injuries on a section of Highway 4028 in Thailand; in Shaanxi, China, road deaths fell 33% and injuries more than halved (53%) on 850km of roads; in Albania, road deaths fell 23% following treatment on 1,335km of the nation’s busiest primary and secondary roads; in England, deaths fell by 54% on more than 7,000km of strategic network roads; and in Colombia, speed limit reductions informed by iRAP assessments resulted in a 22% reduction in fatalities.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- **Mobility Snapshots:** iRAP supported the Global Alliance of NGOs for Road Safety Mobility Snapshots Campaign launched in May as part of their #CommittoAct movement. The campaign is using a unique and simplified data collection method developed by iRAP to shine a light on the local realities of daily commutes around the globe, with a particular focus on improving intersection safety and overall mobility access.
- **Safety Insights Explorer.** New data was unveiled in iRAP's Safety Insights Explorer, a critical datahub for decision-makers and partners worldwide seeking to understand the true extent of road trauma, the safety of the world's roads, and the positive impact that can be made with targeted investment. The Insights Explorer update was also supported by the Transport Accident Commission (TAC) in Australia.
- **'x'RAPs:** Five new national Road Assessment Programmes have been launched and supported – TanRAP, KSARAP, United Kingdom RAP, MexiRAP and BrazilRAP Sao Paulo – bringing the total to 14. The growth demonstrates iRAP's focus on building local ownership and the growing recognition of the global iRAP infrastructure safety standard and supporting free tools made possible by the charity. The development of SenRAP will be an outcome of the Ten Step Senegal Project commencing in January 2025.



- **AusRAP.** Major assessments of more than 50,000km are underway across the country including AiRAP approaches. The AusRAP Business Plan commits Australia's states and territories to publish AusRAP star ratings on all arterial roads by 2025, with a national policy target to achieve 80% of travel on 3-star or better roads by 2030. A significant federal government investment programme is underway, with co-contributions from the States, that has seen US\$5.8 billion added this period for targeted road upgrades. This includes the Australian Government recent commitment to provide an additional AUD\$7.2 billion (US\$4.8 billion) to upgrade and fix the Bruce Highway in Queensland, to bring it up to a minimum three-star safety rating.
- **BrazilRAP:** Results of the 54,500km assessment of federal highways are informing BRL 18 billion in investment to halve deaths and serious injuries in the country. iRAP joined forces with eleven public and private entities in launching Brazil's Road Safety Pact in February, a campaign to promote road safety and reduce crashes on the Brazilian road network. 3-star or better targets are included in several multi-billion-dollar concessions across the country. BrazilRAP Sao Paulo was launched.
- **IndiaRAP:** The Asian Institute of Transport Development continues to lead IndiaRAP partnerships across the country. Over 17,000km of road network is being assessed in Karnataka and based on results, 1500km will be selected for upgrades. With World Bank funding, 500km of post construction assessments have been conducted in Uttar Pradesh and Tamil Nadu to confirm improvements in Star Rating performance metrics. The assessment of 7,000 km of roads in Himachal Pradesh, supported by the World Bank under the Himachal Pradesh State Road Transformation Programme (HPSRTP), has been completed and will inform the state's road safety action plan for the next decade. Additional work has occurred in Chennai, Maharashtra. Policy and design standards support has also been provided at the national level.
- **Korea:** The Korean Government has endorsed the development of KoRAP with national R&D funds and a National Highway Study over four years. iRAP is supporting the programme which will require an update to the road act to incorporate the iRAP methodology.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- **KSARAP:** KSARAP for Saudi Arabia launched in December last year, associated with the world's largest iRAP assessment occurring in the Kingdom of 72,000km. The Government is rolling out a US\$300 million maintenance programme and has committed to reach their desired 3-star or better targets on the national network. The world's largest Star Rating for Schools assessment of 300 school areas kicked off in September, with the training of 40 engineers. The city of Dammam has commenced an urban pilot project, the first city in the Kingdom to adopt iRAP standards for the assessment of their road network. The NEOM project continues to be supported in their effort to create 5-star journeys across the new city.
- **Mexico:** MexiRAP launched in June hosted by the Ministry of Infrastructure, Communications and Transport (SICT) building on the MOU with SICT signed in November 2023. An MOU between iRAP and the Aleatica Foundation for Road Safety is in place with practical action on projects and programmes to reduce road traffic injury in Mexico.
- **Senegal:** Building on Tanzania's success, a UNRSF-funded Ten Step Plan Senegal Project will commence in January, bringing together local and international partners to build capacity and activities towards safer roads in the country.
- **South Africa RAP:** Government policy now requires use of iRAP with state road maintenance grants and Treasury is actively monitoring progress towards UN Targets. The SARAP Steering Committee was held in June where there was a strong focus on local action to support large scale assessments.
- **Spain:** The RACC Mobility Club and Real Automóvil Club de España (RACE) have presented their 20th edition of annual Crash Risk Mapping of the Spanish road network. The 25,101 km assessment, completed using the iRAP Methodology for the 2020-2022 triennium, identifies the sections of interurban roads with the highest risk of a serious or fatal crashes occurring. In addition, RACC released Catalonia's 23rd edition of annual Crash Risk Mapping for the state.
- **TanRAP:** New roads in the capital Dodoma are now being designed to achieve 3-stars or better for all. The UN Road Safety Fund supported Ten Step Plan for Safer Road Infrastructure Project in Tanzania was awarded a Prince Michael International Road Safety Award in December recognising its achievement in establishing capacity to improve infrastructure and policy. The project led to TanRAP being established and launched, safety data expanded to more than 10,000km using the iRAP Methodology, recommendations made to the National Road Safety Strategy and Road Geometric Design Manual, and more than 500 people trained, supporting iRAP accreditation.
- **ThaiRAP** has completed further Star Rating assessments, including two motorways. The Department of Highways has now star rated the entire network, with 64,000km receiving a light star rating. ThaiRAP is working with the Bangkok Metropolitan Administration to improve road safety through iRAP capacity building and assessment, with a 500km assessment of the city's road network complete.
- **United Kingdom RAP:** Led by the Road Safety Foundation, United Kingdom RAP released Britain's 2024 Crash Risk Mapping Results in December, tracking the safety performance of Great Britain's motorways and 'A' roads on an annual basis. The UK Government recently announced a further £38.3 million investment in improving the safety of 17 of the highest risk roads. It comes on top of the £147.5 million already invested to deliver life-saving improvements on 82 high risk roads across England. The partnership with National Highways has now seen the high-impact integration of the iRAP metrics, data and decision-making tools across all of the agency's activities.
- **Interest for new RAPs** is being supported in Malawi, Chile, Korea, Senegal, Tunisia, Ethiopia, Pakistan, Jamaica, Colombia, United Arab Emirates, Morocco, Indonesia, Somalia and Vietnam.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- **Building engagement and capacity:** Supported by our Safer Journeys Leads for Europe, The Americas and Africa, iRAP had a dedicated focus this year on building engagement and capacity. In collaboration with local and international partners, support included the 'Africa Regional Road Safety Seminar' (8-9 October, Nairobi with GRSP, the Kenya Red Cross Society and UNECA), and hosted the 'RAP in Europe Workshop' (4-5 September, Brussels) and 'RAP in Latin America: Safer Roads for Saving Lives Towards 2030' Event with Aleatica Foundation (27-28 November, Mexico City).
- **Training:** Nearly 76,000 people have now been trained in-person and online across the world, including 6,773 people trained this period. iRAP training has reached people in 167 countries. This year, six webinars have been presented in the #RAPKnowledgeLIVE series profiling 'Data-driving Insights: Enhancing iRAP road safety reports with Power BI', 'Lifting the Lid on ViDA', 'High Impact RAPs', 'Leveraging Technology and Youth Power for Safer Roads', 'Star Rating for Designs – A Key to Safer Roads', and 'Mobilizing Practitioners to Deliver iRAP Projects'. Grants have also been offered to 30 female engineers in conjunction with International Women in Engineering Day.
- **iRAP Connect:** Building on the initial FedEx support and ongoing NTT assistance, iRAP Connect is tracking iRAP activity by 34,027 partners worldwide in 184 countries. The Partner Portal and Resources for 5-Star RAPs are supporting partner knowledge and safer roads activities.

d. Review of Strategic Project Partnerships in 2024

The development of accredited supplier networks has seen an increasing number of iRAP assessments being completed directly by suppliers around the world. Where desired by partners iRAP teams are directly involved in strategically important projects with a focus on building sustainable national capacity where possible. The range and scale of strategic projects completed in 2024 demonstrates a diverse and sustainable source of project partnerships that contribute to iRAP's vision and associated metrics.

50 Strategic Project partnerships were supported in the period January – December 2024 including **25 new projects**.

- Partnership projects successfully completed within the calendar year include:
 - Support for Chula assessments of DMT Tollway in Bangkok Thailand (Chulalongkorn University).
 - Mozambique Feeder Road Development Project for the Mozambique National Roads Administration (ANE).
 - Motorway assessments and support for Autoroutes du Maroc;
 - Kiritimati Road Safety Study (World Bank);
 - Improving Road Safety in Cambodia (ADB);
 - Malawi M1 Rehabilitation Project (for RSK Group);
 - Coding QA for AusRAP Victoria (ARRB National Transport Research Organisation);
 - Chile MOP 2022 (DDQ Ingenieros Consultores Ltda);
 - Evaluation and capacity building for Grupo ISA (ISA Intervial);
 - 72,000km Saudi Arabia Assessment (Euro Group Engineering Consultancy);
 - Support for Aleatica Brebemi (Aleatica SA);
 - Botnar AI&Me (Vietnam);
 - Estonia Pilot Survey;
 - CCR Training in Brazil;
 - Mexico – QA of FONADIN network for SEMIC;
 - Limpopo Assessment (The Impact Catalyst);
 - Cycling Safety Assessment (CycleRAP) in Montevideo, and
 - FIA Region II training - Improving the Safety of School Zones across Region II.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- Partnership projects developed / delivered during 2024 and continuing into 2025 include:
 - PHOEBE – iRAP (European Commission);
 - ELABORATOR – IRAP (European Commission);
 - CAMBER Horizon Europe (European Commission);
 - IVORY Horizon Europe (European Commission);
 - Senegal Ten Step Plan (UN Road Safety Fund and PIDG);
 - Google AI for the Global Goals (Google.org);
 - Google Street View Projects in Ecuador, Costa Rica and Uruguay (Google);
 - Safe and Inclusive Design in Central Asia (UNRSF and UNESCAP);
 - QA and support for BahrainRAP (Government of Bahrain);
 - Mountainous Road Improvement Programme PNG (ADB);
 - Assessment in Jamaica and Bahamas (Caribbean Development Bank);
 - Cayman Islands Reassessment (Caribbean Development Bank); and
 - Uruguay National Assessment (Road Corporation of Uruguay).
- Following a restructuring of the **Millennium Challenge Corporation (MCC)** in April 2025, iRAP's contract with MCC came to an end. However, during 2024, the following activities were undertaken:
 - Star Rating and Investment Plan Assessments in Cote d'Ivoire;
 - Star Rating and Investment Plan Assessments in Gambia;
 - Star Rating and Investment Plan Assessments in Nepal;
 - Star Rating for Schools in Cote d'Ivoire and other priority MCC corridors;
 - Capacity building (training and accreditation) including in-person training workshops in Mozambique, Malawi and Benin;
 - Technical assistance for MCC staff and partners;
 - Development of Private-sector financing and impact investment platforms that can support the Millennium Impact Infrastructure Accelerator (MIIA) and Africa50 initiatives;
 - Establishment support for local self-governing Road Assessment Programmes in Malawi, Indonesia, Mozambique and Zambia; and
 - the development of the Light Data Star Rating and Network Analysis tool for Road Safety (RAPIDO).

e. Review of Innovation and Development Partnerships in 2024

iRAP's Innovation Framework is supporting 142 partner organisations in projects and initiatives to create the future-focussed tools that meet the expanding local needs and ensure continuous improvement of the iRAP offering.

- **Innovation Partnerships** include:
 - The EU-funded 'Predictive Approaches for Safer Urban Environment' (PHOEBE) project aims to increase the road safety of vulnerable road users, especially those who use active mobility and e-scooters. This is achieved through the inter-disciplinary power of traffic simulation and road safety assessment. The PHOEBE project is integrating Star Ratings for pedestrians and cyclists, along with CycleRAP insights with traffic simulation, human behaviour and mode shift data to inform policy and investment. The project involves 11 partners and draws inspiration from real-world scenarios in the three pilot cities of Athens (GR), Valencia (ES) and West Midlands (UK).

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- The EU funded ELABORATOR Project involves 12 living labs and 38 partners across 6 lighthouse cities of Helsinki, Copenhagen, Milan, Issy-les-Moulineaux, Zaragoza and Trikala and 6 follower cities of Lund, Liberec, Velenje, Split, Krusevac and Ioannina. Part of the Horizon Europe programme, the project aims to use a holistic approach for planning, designing, implementing and deploying specific innovations and interventions towards safe, inclusive and sustainable urban mobility. The iRAP expertise, tools, metrics and data are providing an objective evidence-based approach to inform and measure investment and impact across the participating cities.
- The Google.org funded Star Rating for Schools partnership in Vietnam is using AI, satellite imagery and Street-View images to detect road safety risks. iRAP, together with partners AIP Foundation, Anditi and the University of Zagreb (FPZ, FER), will provide a country-wide star rating evaluation of road infrastructure around schools in Vietnam and support the upgrades at the highest-risk schools. The project will leverage the Botnar Foundation and FIA Foundation supported YEA Youth Engagement App that will also be used to capture student perceptions of the risks they face to inform decision-making.
- The UK Route Review Tool developed by iRAP in partnership with the Department for Transport, National Highways and Road Safety Foundation is providing a user-focussed investment planning tool that allows local experts to turn iRAP Safer Road Investment Plans into actionable work plans ready for investment, design and construction. Immediate feedback is available on predicted reductions in deaths and serious injury and the Star Rating performance empowering practitioners to maximise lives saved and exceed safety targets.
- **ViDA:** Continuous investment is being supported for the core free-to-air tools of iRAP that are used by over 22,000 users worldwide to ensure they remain current, secure and meet the growing demand for use within acceptable performance criteria. A Road Map for future step changes in model, software design and functionality is being developed to ensure iRAP remains fit for purpose and state-of-the-art for all partners worldwide.
- **CycleRAP:** Seven CycleRAP suppliers are now in place. There have been over 1,500km of CycleRAP assessments in 18 countries worldwide. Large assessments (400km) are planned in Australia and Canada in 2025. In addition, the CycleRAP Demonstrator tool (available for free in five languages) is supporting the quick assessment of cycling infrastructure safety.
- **Star Rating for Schools:** Enhancements to the SR4S model went live in June integrating latest research and user experience for improved star rating results. The SR4S model update is part of a broader review of iRAP models being implemented. The SR4S mobile app has been updated and is available on Google Play and the Apple Store to better meet lead partner needs. The Youth Engagement App (YEA) was launched as part of the Botar Foundation and FIA Foundation supported AI&Me project and is now embedded in the SR4S web app providing supplementary data on youth perceptions of risk at specific locations.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

b. Reserves policy

The reserves policy sets out the approach of the charity to holding and managing reserves. The charity holds reserves to:

- Provide financial stability and meet ongoing commitments.
- Ensure continuity of services in the event of income disruption.
- Cover unexpected expenses or emergencies.
- Invest in future projects or opportunities that support the charity's objectives.

The trustees may decide to draw on reserves where: there is a short-term shortfall in income; unexpected expenditure is required; or an opportunity arises to deliver a key strategic objective

The Charity aims to maintain unrestricted free reserves equivalent to 6 months of core operating costs. Based on the current budget, this equates to approximately £1,403, 223. At year end the charity had available reserves of £1,306,808 (2023: £1,046,049).

This level is considered appropriate to cover core costs, e.g. staff salaries, office rent, essential service delivery, and provide sufficient time to adjust operations if funding decreases.

The reserves level will be reviewed annually by the Board. Where reserves fall below the target level, the Board will agree an action plan. If reserves significantly exceed the target, the Board will consider whether funds should be designated for specific future use.

c. 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.

d. 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.

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.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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. Methods 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. Organisational structure and decision-making policies

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:

Miquel Nadal
Saul Billingsley (resigned 1 January 2024)
Ferdinand Emanuel Smith
Dr Susan M Sharland
Shane I O'Connor
Raquel Barrios Quintanilla
Ian Andrew Gillespie
Dr Olive Chifefe Kubosingye
Avi Shalom Hayim Silverman (appointed 29 January 2024)

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 2024

Structure, governance and management (continued)

d. 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.

e. Pay policy for key management personnel

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.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

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:

Government Policy

We manage this risk by having a diverse range of global partners. We regularly monitor the global geopolitical landscape and monitor proposed regulatory changes. We are also supported by our membership of relevant umbrella bodies. Finally we have contingency plans built into our financial models and frameworks.

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.

Technology risk

We are managing this risk by having an innovation development plan for all our products. Further Product Lifecycle reports are reviewed regularly.

Political risk

We are managing this risk by having in place a contract with global risk management consultants, Healix. They are on hand to support us both strategically and operationally. Training on the services provided by Healix and their tools is provided to all our staff.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

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.

Plans for future periods

iRAP's vision is for a world free of high-risk roads for all road users. The 4th Global Ministerial Conference on Road Safety in Morocco in February 2025 will see Government leaders and global road safety stakeholders gather to share experience and set commitments for 2030 and beyond. With over 130 countries with active iRAP data and partnerships, the event will provide an opportunity to share success and inspire others to eliminate high-risk roads.

The UN Sustainable Development Goal to halve road deaths by 2030 will be a focus. Ensuring that the estimated US\$800 billion spent by road agencies worldwide is well placed and contributes to the improvement of Star Rating performance and the reduction of road trauma remains a priority for the charity. Global Programme, Innovation and Development and Strategic Project efforts will support partners to achieve the UN Member State agreed Global Road Safety Performance Targets, including:

- 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 (equivalent to a three-star rating or better).

Maximising the efficiency and impact of the charity's efforts will be centred on the use of Artificial Intelligence and AiRAP, innovative financing and the development of sustainability linked financing for road safety and the integration of Star Ratings in commonly used road design products used by the road industry.

The charity will also seek to maximise the road safety outcomes and synergies with the UN Decade of Sustainable Transport and ongoing global efforts to address climate change, mode shift and climate resilience.

By 2030 the charity aims to influence the safety of over US\$200 billion of road investment and most importantly save more than 2 million people from death and injury worldwide.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

PARTNERSHIPS FOR 2030 IMPACT

A WORLD FREE OF HIGH-RISK ROADS – PROGRESS BY DECEMBER 2024



132
COUNTRIES ASSESSED
180
COUNTRIES INFLUENCED

USDS
111
BILLION OF INFRASTRUCTURE INVESTMENT MADE SAFER

700
THOUSAND LIVES AND SERIOUS INJURIES SAVED*

1.9 MILLION
ROADS AND DESIGNS
STAR RATED

1.9 MILLION
KM RISK MAPPED

1,940
SCHOOLS STAR RATED USING SR4S IN 76 COUNTRIES

76
THOUSAND PEOPLE TRAINED



DECADE OF ACTION FOR
ROAD SAFETY

2021 - 2030

iRAP



34 THOUSAND
PARTNERS



iRAP 273
ACCREDITED PRACTITIONERS



142 INNOVATION
PARTNERS



86 3-STAR OR BETTER
POLICIES



8.4 MILLION
KM
OF ROAD IN VIDA



FIA FOUNDATION



irap.org



irapsavinglives



irapfb

* From 2016 to December 2025. Johns Hopkins University research published in PLOS ONE.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Miquel Nadal

Miquel Nadal
Trustee

Date: 29 May 2025

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL ROAD ASSESSMENT PROGRAMME

Opinion

We have audited the financial statements of International Road Assessment Programme (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the 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 2024 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 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 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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our 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 AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL ROAD ASSESSMENT
PROGRAMME (CONTINUED)**

Other information

The other information comprises the information included in the 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

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 directors' and trustees' annual report.

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

- adequate and sufficient accounting records have not been kept by the Group and charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group's and charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' and Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the Group's and 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.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL ROAD ASSESSMENT
PROGRAMME (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

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

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

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included, but were not limited to, compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, antibribery and employment legislation.

We are not responsible for preventing irregularities including fraud. Our approach to detecting irregularities including fraud included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the group and charitable company and how the group and charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the group and charitable company's control environment and how the group and charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the group and charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL ROAD ASSESSMENT PROGRAMME (CONTINUED)

Use of our report

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

A handwritten signature in dark ink, appearing to read 'Glen Bott' followed by a flourish.

Glen Bott (Senior Statutory Auditor)
for and on behalf of:

Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 10 June 2025

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 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and grants	3	1,423,753	1,423,753	1,455,511
Charitable activities	4	2,009,188	2,009,188	1,023,044
Other trading activities	5	791,623	791,623	657,259
Other income	6	81,777	81,777	177,643
Total income		<u>4,306,341</u>	<u>4,306,341</u>	<u>3,313,457</u>
Expenditure on:				
Raising funds	7	620,984	620,984	440,574
Charitable activities	9	3,424,598	3,424,598	2,556,528
Total expenditure		<u>4,045,582</u>	<u>4,045,582</u>	<u>2,997,102</u>
Net movement in funds		<u>260,759</u>	<u>260,759</u>	<u>316,355</u>
Reconciliation of funds:				
Total funds brought forward	18	1,046,049	1,046,049	729,694
Net movement in funds	18	260,759	260,759	316,355
Total funds carried forward	18	<u>1,306,808</u>	<u>1,306,808</u>	<u>1,046,049</u>

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 42 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 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	28,291	15,319
Current assets			
Debtors	16	670,730	346,828
Cash at bank and in hand		2,441,751	2,804,656
		<u>3,112,481</u>	<u>3,151,484</u>
Creditors: amounts falling due within one year	17	<u>(1,833,964)</u>	<u>(2,120,754)</u>
Net current assets		1,278,517	1,030,730
Total assets less current liabilities		<u>1,306,808</u>	<u>1,046,049</u>
Total net assets		<u><u>1,306,808</u></u>	<u><u>1,046,049</u></u>
Charity funds			
Restricted funds	18	-	-
Unrestricted funds	18	1,306,808	1,046,049
Total funds		<u><u>1,306,808</u></u>	<u><u>1,046,049</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Miquel Nadal

Miquel Nadal

Director

Date: 29 May 2025

The notes on pages 26 to 42 form part of these financial statements.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME

(A company limited by guarantee)

REGISTERED NUMBER: 05476000

**COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	28,291	15,319
Investments	15	100,001	100,001
		<u>128,292</u>	<u>115,320</u>
Current assets			
Debtors	16	481,769	429,416
Cash at bank and in hand		2,298,814	2,561,202
		<u>2,780,583</u>	<u>2,990,618</u>
Creditors: amounts falling due within one year	17	(1,602,070)	(2,059,889)
Net current assets		<u>1,178,513</u>	<u>930,729</u>
Total assets less current liabilities		<u>1,306,805</u>	<u>1,046,049</u>
Total net assets		<u><u>1,306,805</u></u>	<u><u>1,046,049</u></u>
Charity funds			
Restricted funds	18	-	-
Unrestricted funds	18	1,306,805	1,046,049
Total funds		<u><u>1,306,805</u></u>	<u><u>1,046,049</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Miquel Nadal

Miquel Nadal
Director

Date: 29 May 2025

The notes on pages 26 to 42 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 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	(340,945)	1,985,461
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(21,960)	(11,128)
		<hr/>	<hr/>
Net cash used in investing activities		(21,960)	(11,128)
		<hr/>	<hr/>
Cash flows from financing activities			
		<hr/>	<hr/>
Net cash provided by financing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(362,905)	1,974,333
Cash and cash equivalents at the beginning of the year		2,804,656	830,323
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	22	2,441,751	2,804,656
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 26 to 42 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 2024

1. Accounting policies

1.1 Basis of preparation of financial statements and consolidation

The financial statements consolidate the activities of International Road Assessment Programme and of its subsidiary undertaking, Road Assessment Services Limited ('the subsidiary').

The financial statements have been prepared under the historic cost convention, unless otherwise stated in the relevant accounting policy, and in accordance with the the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (published in October 2019 and effective from 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

International Road Assessment Programme meets the definition of a public benefit entity under FRS 102.

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

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The income and expenditure account for the year dealt with in the financial statements of the parent charitable company was a surplus of £260,759 (2023: surplus of £316,355).

1.2 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 2024

1. Accounting policies (continued)

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.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity.

Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.5 Taxation and deferred taxation

International Road Assessment Programme is a registered charity and as such is exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

Office equipment	- 3 years
Computer equipment	- 2 years

Fixed assets are reviewed for impairment where there are indications their service potential may be reduced. For example, an asset related to a specific activity will be reviewed for impairment when there are indications the activity may cease or be reduced.

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.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.10 Liabilities and provisions

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 Company 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

1.11 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 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The assessment of the useful economic lives and the method of depreciating fixed asset requires judgement. Depreciation is charged to the Statement of Financial Activities based on the useful economic life selected, which requires an estimation of the period and profile over which the Company expects to consume the future economic benefits embodied in the assets.

3. Income from donations and grants

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	28,270	28,270	36,904
Grants	1,395,483	1,395,483	1,418,607
	<u>1,423,753</u>	<u>1,423,753</u>	<u>1,455,511</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Project delivery income	1,955,753	1,955,753	965,389
Accreditation	30,597	30,597	41,787
Webinars	22,838	22,838	15,868
	<u>2,009,188</u>	<u>2,009,188</u>	<u>1,023,044</u>

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Net income from trading subsidiary	791,623	791,623	657,259
	<hr/>	<hr/>	<hr/>
Total 2023	657,259	657,259	
	<hr/>	<hr/>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest receivable	32,929	32,929	809
Other operating income	48,561	48,561	176,834
Subsidiary interest receivable	287	287	-
	<hr/>	<hr/>	<hr/>
	81,777	81,777	177,643
	<hr/>	<hr/>	<hr/>

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Cost of sales	460,686	460,686	274,252
Administration expenses	12,571	12,571	15,198
Cost of sales staff costs	117,065	117,065	133,493
Administration staff costs	30,662	30,662	17,631
	<u>620,984</u>	<u>620,984</u>	<u>440,574</u>
Total 2023	<u>440,574</u>	<u>440,574</u>	

8. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants to EIRA	<u>70,266</u>	<u>70,266</u>	<u>8,631</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	3,373,773	3,373,773	2,537,101
Governance costs	50,825	50,825	19,427
	<u>3,424,598</u>	<u>3,424,598</u>	<u>2,556,528</u>
Total 2023	<u>2,556,528</u>	<u>2,556,528</u>	

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	3,128,909	70,266	174,598	3,373,773	2,537,101
Governance costs	-	-	50,825	50,825	19,427
	<u>3,128,909</u>	<u>70,266</u>	<u>225,423</u>	<u>3,424,598</u>	<u>2,556,528</u>
	<u>2,338,808</u>	<u>8,631</u>	<u>209,089</u>	<u>2,556,528</u>	
Total 2023					

Analysis of direct costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	1,102,970	1,102,970	995,200
Other staff costs	54,384	54,384	48,338
Communications	26,120	26,120	15,121
Premises	32,849	32,849	27,429
IT costs	164,856	164,856	143,557
Travel	178,300	178,300	126,905
Events	60,719	60,719	89,208
Other costs	24,187	24,187	51,541
Subcontractor costs	1,484,524	1,484,524	841,509
	<u>3,128,909</u>	<u>3,128,909</u>	<u>2,338,808</u>
	<u>2,338,808</u>	<u>2,338,808</u>	
Total 2023			

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2024 £	Governance 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	106,647	-	106,647	96,113
Other staff costs	11,258	-	11,258	11,114
Finance costs	14,229	-	14,229	14,487
Insurance	37,978	-	37,978	28,496
Exchange differences	(28,956)	-	(28,956)	13,742
Other costs	24,453	-	24,453	17,400
Governance	-	50,825	50,825	19,427
Depreciation	8,989	-	8,989	8,310
	<u>174,598</u>	<u>50,825</u>	<u>225,423</u>	<u>209,089</u>
Total 2023	<u>189,662</u>	<u>19,427</u>	<u>209,089</u>	

11. Net income/(expenditure)

	2024 £	2023 £
Operating lease rentals	13,195	12,565
Depreciation on tangible fixed assets	8,989	8,310
Net (gains) / losses on foreign exchange	(28,956)	13,742
Fees paid to auditor for:		
- audit	13,850	13,200
- other services	1,625	1,400
	<u>13,850</u>	<u>13,200</u>

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Staff costs

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Wages and salaries	1,178,566	1,084,605	1,030,839	933,481
Social security costs	59,940	53,478	59,940	53,478
Pension costs	118,838	104,354	118,838	104,354
Other employee benefits	65,642	59,452	65,642	59,452
	<u>1,422,986</u>	<u>1,301,889</u>	<u>1,275,259</u>	<u>1,150,765</u>

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

	Group 2024 No.	Group 2023 No.
Employees	<u>17</u>	<u>18</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	2	2
In the band £80,001 - £90,000	1	2
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	1	1
In the band £110,001 - £120,000	1	-
In the band £140,001 - £150,000	-	1
In the band £180,001 - £190,000	1	-

The key management personnel of the charitable group comprise the trustees and the senior management team, namely the Chief Executive Officer and the Chief Financial Officer. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £326,035 (2023: £271,463)

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £1,530 were reimbursed or paid directly to 1 Trustee (2023 - £3,560 to 3 Trustees). Expenses were in respect of travel and compliance costs.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Tangible fixed assets

Group and Company

	Office equipment £
Cost or valuation	
At 1 January 2024	58,200
Additions	21,960
	<hr/>
At 31 December 2024	80,160
	<hr/>
Depreciation	
At 1 January 2024	42,881
Charge for the year	8,988
	<hr/>
At 31 December 2024	51,869
	<hr/>
Net book value	
At 31 December 2024	28,291
	<hr/> <hr/>
At 31 December 2023	15,319
	<hr/> <hr/>

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2024	100,001
At 31 December 2024	<u>100,001</u>
Net book value	
At 31 December 2024	100,001
At 31 December 2023	<u>100,001</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Holding	Included in consolidation
Road Assessment Services Limited	08070356	60 Trafalgar Square, London, WC2N 5DS	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Road Assessment Services Limited	791,623	(654,325)	137,298	100,004

A gift aid payment was made from the subsidiary to the parent charitable company of £137,298 (2023: £169,142) in line with the terms of the deed of covenant.

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	343,083	126,095	112,155	60,568
Amounts owed by group undertakings	-	-	199,866	226,472
Other debtors	74,831	63,712	54,864	63,712
Prepayments and accrued income	252,816	157,021	114,884	78,664
	<u>670,730</u>	<u>346,828</u>	<u>481,769</u>	<u>429,416</u>

17. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade creditors	191,386	41,904	19,314	7,063
Amounts owed to group undertakings	-	-	358	-
Other taxation and social security	53,429	64,580	53,429	61,404
Other creditors	12,482	6,134	12,482	6,134
Accruals and deferred income	1,576,667	2,008,136	1,516,487	1,985,288
	<u>1,833,964</u>	<u>2,120,754</u>	<u>1,602,070</u>	<u>2,059,889</u>

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Deferred income at 1 January 2024	1,671,892	140,136	1,668,326	123,780
Resources deferred during the year	1,197,315	1,671,892	1,177,492	1,668,326
Amounts released from previous periods	(1,671,892)	(140,136)	(1,668,326)	(123,780)
	<u>1,197,315</u>	<u>1,671,892</u>	<u>1,177,492</u>	<u>1,668,326</u>

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
ViaSofia fund	26,401	-	-	26,401
Europe Road Safety Fund	121,792	-	(70,266)	51,526
	<u>148,193</u>	<u>-</u>	<u>(70,266)</u>	<u>77,927</u>
General funds				
General fund	897,856	4,306,341	(3,975,316)	1,228,881
Total Unrestricted funds	<u>1,046,049</u>	<u>4,306,341</u>	<u>(4,045,582)</u>	<u>1,306,808</u>

Designated funds relate to:

ViaSofia fund - the purpose of this fund is to help with the costs in determining the future investment potential in road safety data in the field of Artificial Intelligence.

Europe Road Safety Fund - the purpose of this fund is to help with future work on improving road safety in Europe. Monies for this fund have arisen following the dissolution of EuroRAP in November 2023.

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
ViaSofia fund	49,116	-	(22,715)	26,401
Europe Road Safety Fund	-	121,792	-	121,792
	<u>49,116</u>	<u>121,792</u>	<u>(22,715)</u>	<u>148,193</u>
General funds				
General fund	680,578	3,191,665	(2,974,387)	897,856

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Total Unrestricted funds	729,694	3,313,457	(2,997,102)	1,046,049

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	28,291	28,291
Current assets	3,112,481	3,112,481
Creditors due within one year	(1,833,964)	(1,833,964)
Total	1,306,808	1,306,808

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	15,319	15,319
Current assets	3,151,484	3,151,484
Creditors due within one year	(2,120,754)	(2,120,754)
Total	1,046,049	1,046,049

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge in the year represents contributions payable by the group to the scheme and amounted to £118,838 (2023: £104,354). At the year end, contributions of £7,069 (2023: £6,052) were payable to the scheme and are included in creditors.

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

	Group 2024 £	Group 2023 £
Net income for the period (as per Statement of Financial Activities)	260,759	316,355
Adjustments for:		
Depreciation charges	8,988	8,310
Decrease/(increase) in debtors	(323,902)	48,952
Increase/(decrease) in creditors	(286,790)	1,611,844
Net cash provided by/(used in) operating activities	(340,945)	1,985,461

22. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	2,441,751	2,804,656
Total cash and cash equivalents	2,441,751	2,804,656

23. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	2,804,656	(362,905)	2,441,751
	2,804,656	(362,905)	2,441,751

INTERNATIONAL ROAD ASSESSMENT PROGRAMME
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

24. Operating lease commitments

At 31 December 2024 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Not later than 1 year	5,937	13,195	5,937	13,195

25. Related party transactions

Mr Avi Silverman, a Trustee of the charitable company, is the Deputy Director of the FIA Foundation, which made grants to iRAP totalling £1,274,807 (2023: £1,293,816).

The connected charity, Road Safety Foundation, is considered to be a related party. During the year income was received from this charity to the sum of £181,455 (2023: £201,149). During the year purchases were made with the charity to the sum of £26,009 (2023: £4,000), and wages and salaries costs were recharged to the charity for the value of £81,654 (2023: £93,536). At the year end £45,708 (2023: £43,525) was due from the charity and included within Other Debtors.

Another connected charity, Evropski inštitut za ocenjevanje cest - EuroRAP (EIRA), is considered to be a related party. During the year a grant was given to this charity to the sum of £70,266 (2023: £8,631), purchases were made with the charity to the sum of £59 (2023: £Nil) and wages and salaries costs were recharged to the charity for the value of £4,695 (2023: £1,324 recharged from EIRA). At the year end £2,337 (2023: £10,895) was due from the charity and included within Other Debtors.

The connected charity, The European Institute of Road Assessment (EuroRAP), is considered to be a related party. During the year income was received from the charity to the sum of £Nil (2023: £171,184), purchases were made with the charity to the sum of £Nil (2023: £8,565), and wages and salaries costs were recharged to the charity for the value of £Nil (2023: £14,468). At the year end £Nil (2023: £Nil) was due to or from the charity. The European Institute of Road Assessment (EuroRAP) was dissolved in November 2023 and funds of £121,891 were transferred from the charity.

Mrs Shona Holroyd, Chief Financial Officer of iRAP, is both a Director of EIRA and the Chief Financial Officer and Company Secretary of the Road Safety Foundation.

Dr Sue Sharland, is a Trustee for both iRAP and the Road Safety Foundation.

The trading subsidiary is considered to be a related party. The available exemption for transactions with wholly owned subsidiaries under Section 20 FRS 102 has been taken.

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.