



Towards Zero Foundation
Formerly Global New Car Assessment Programme

Financial Statements
31 December 2020

Company number 07513900
Charity number 1141798

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Reference and administrative details

Legal and administrative details

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07513900

Charity number:

1141798

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The Trustees present their report on the activities and results for the year ended 31 December 2020. This report serves the purpose of both a Trustees' report and a Directors' report under company law. This report describes the main highlights of the year including the progress made against objectives, the new challenges being undertaken and the goals being set for the future to achieve the aims of the Charity.

Trustees' Report

Foreword

On behalf of the Trustees of the Towards Zero Foundation (TZF) I am pleased to present our 2020 Annual report which highlights the main activities we have carried out over the past year. Despite the dark cloud of the COVID 19 pandemic we have had a very successful year. This was powerfully demonstrated when it was announced in December that we had won the 2020 Prince Michael Premier International Road Safety Award for our #50by30 global advocacy campaign.

In 2020 the #50by30 campaign succeeded in its aim to establish a new global target to halve road deaths and serious injuries by 2030. This target was included in the Stockholm Declaration adopted at the 3rd Global Ministerial Conference on Road Safety hosted by the Government of Sweden. Then subsequently in August the General Assembly of the United Nations (UN) adopted a resolution which proclaims a new Decade of Action for Road Safety with the #50by30 target as its main objective.

We are very pleased that this major advocacy effort carried out by TZF over the last few years has succeeded in setting not only a fatality reduction target but also a similar injury reduction target for a new decade. #50by30 is a stronger commitment than was made at the beginning of the first UN Decade of Action (2011-2020) which aimed just to 'stabilise and then reduce' the number of road traffic fatalities. According to the World Health Organisation (WHO) since 2011 there has been some stabilization in death rates but not yet a significant impact and injuries in many countries appear to be increasing. That is why it so important that a new stronger target to at least halve road deaths and also injuries has now been agreed.

The UN General Assembly resolution also recognised the role of New Car Assessment Programmes. During the initial COVID lockdown Global NCAP testing was suspended but in the second half of the year it was resumed, enabling us to end the year with a series of crash test results for our 'Safer Cars' projects in Africa & India and our partner Latin NCAP. This was possible with the superb efforts of our partner, the ADAC. We would like to offer our heartfelt thanks to the Landsberg Technical Centre team led by Dr Reinhard Kolke.

We are also very grateful to our major donors the Bloomberg Philanthropies, the FIA Foundation, and the Alexander Mosley Charitable Trust for their invaluable support. I am delighted also to confirm that we have now secured multi-annual funding agreements with both the Bloomberg Philanthropies and the FIA Foundation. This will ensure that the charity will continue to flourish as we begin a new Decade of Action.

In 2020 we carried out a strategy review to build on our existing successful partnership approach and provide a framework to promote safe and sustainable road transport over the decade ahead. Our 2030 agenda is closely aligned to the achievement of the transport related Sustainable Development Goals (SDGs) and we will continue to support related UN initiatives such as the UN Road Safety Collaboration hosted by the WHO and the Partnership for Clean Fuels and Vehicles led by the UN Environment Programme.

2020 has been a very difficult year for our dedicated management team. As well as coping with the challenges caused by pandemic, they also suffered a very painful loss of their colleague Alex Ward. After becoming unwell last year, Alex was diagnosed with motor neurone disease in February and passed away in July. Alex will be much missed by us all and a full tribute to him is on page 23. The trustees and I would like to express our admiration and gratitude to the staff under the leadership of our President, David Ward, in achieving so much in such a challenging year. Our successes in 2020 will hopefully have helped establish the foundations for a much safer and healthier world by 2030.

Mr Lauchlan McIntosh

Chairman of the Board of Trustees

Trustees' Report

Introduction

2020 has been a year of unprecedented challenges caused by the world's first fully global pandemic. The extraordinary interruption to our lives, work, and mobility due to COVID 19 is transformational. As the world recovers, hopefully as a result of successful global vaccination programmes, we face the challenge of how to 'build back better' and get back on track in support of the Sustainable Development Goals.

It is too early to forecast the lasting impact of the pandemic. As Neils Bohr, the Nobel laureate in Physics, observed, "Prediction is very difficult, especially if it's about the future". But it is inevitable that the decade to 2030 will be a period of remarkable transition in our mobility systems. Growth in demand for motorised transport worldwide seems inexorable. But this makes it even more imperative that we succeed in meeting global reduction targets for road deaths and vehicle emissions.

In this challenging context TZF has carried out a strategy review to help frame our priorities over the next ten years. We have three main aims for our Agenda 2030.

1. To accelerate progress towards zero negative health impacts of road transport;
2. Bend the curve of road transport towards safer and cleaner vehicles;
3. By leading partnerships that apply the Safe System approach and the avoid-shift-improve paradigm, especially through implementation of best available technologies.

To guide our approach TZF has developed a set of scenarios for future vehicle growth. Rather than forecasts, our scenarios (see page 8) project possible fleet production levels to 2030. They show that that even under a decade of zero growth almost 1 billion new vehicles could be on the road. And it is likely that by 2030 over two billion motor vehicles will be in use world-wide. We also know that, given present trends, the majority will still be powered by internal combustion engines and falling short of 100% penetration of the best available safety technologies. That is why TZF is calling for a global commitment to ensure that all new vehicles produced between now and 2030 are the safest and cleanest ever produced.

Such a technology transition in the automobile industry is essential if the world is to meet the most important SDG related road transport targets and the 2015 Paris Agreement on Climate Change. We are very proud that our award winning #50by30 advocacy campaign has succeeded in establishing a new UN target to halve road deaths and injuries by 2030.

TZF also supports the Global Fuel Economy Initiative's 2030 target to double fuel economy for passenger light-duty vehicles, and the International Energy Agency aim to achieve a 30% worldwide sales share for electric vehicles also by 2030. These are key benchmarks which can measure progress over the next ten years.

To meet these targets action is needed to overcome 'path dependency' which has been a strong characteristic of road transport for decades. However, we believe it is possible to reduce barriers to deployment and accelerate use of best available technologies. Our experience with Global NCAP has shown how independent consumer information can be a powerful 'path disruptor' which, together with government regulation, serves as the critical agent for change. That is why our expertise in the interactive system of innovation, demand pull, and regulatory push will be at the centre of TZF's 2030 strategy supporting the SDGs and promoting a mobility system that is safe and clean.

Trustees' Report

Finally, I would like to join our Chairman in thanking our major partners and donors who make our work possible. I am also very grateful for the tremendous support of the TZF Board of Trustees and our management team. The loss of my much-loved son Alex has been a terrible blow for all his family and colleagues. Whilst also serving as a local Borough Councillor, Alex was working part-time as co-ordinator of the #50by30 campaign. He would be very proud that his hard work paid off and we now have a UN target to halve road deaths and injuries. The challenge now is to make #50by30 happen!

Mr David Ward

President and CEO

Our Objects

The charitable objects of the Towards Zero Foundation are for the promotion of public safety and public health, and for the protection and preservation of human life and for the conservation, protection and improvement of the physical and natural environment in particular by:

- (a) Promoting international co-operation on road safety, recommending effective policies and programmes and the application of best practices for road injury prevention by governments, private sector and civil society in support of a future in which roads are free from fatal and serious injuries thorough a safe system; and
- (b) Encourage international co-operation on sustainable mobility and effective policies and programmes to reduce road transport related pollutant emissions and improve motor vehicle fuel efficiency.
- (c) To carry out research on road safety and sustainable mobility policies and programmes and disseminating the results to the public; and provide advice and information to the public, international institutions and agencies, government departments, local government, educational establishments and other public, voluntary and charitable bodies on effective road injury prevention and sustainable mobility policies, and programmes.
- (d) promoting and conducting independent research and testing programmes that will assess the safety and environmental characteristics of motor vehicles and their comparative performance and disseminating the results to the public; and
- (e) promoting the development of new car assessment programmes, by providing financial support and technical assistance, and facilitating international co-operation with and between such programmes.
- (f) To give awards to recognize achievement in effective road injury prevention and sustainable mobility policies, projects and programmes.

Trustees' Report

About Us

The Towards Zero Foundation is a UK registered charity working internationally for a world free from road fatalities and life changing serious injuries by promoting safe and sustainable development. We endorse the Safe System approach to guide journeys towards zero. And we support the 'avoid, shift, and improve' paradigm for sustainable mobility. We provide a platform for award winning global programmes and partnerships, working for ambitious improvements in road transport to risks to public health. The Foundation supports the UN's transport related sustainable development goals. Our current major projects include:

- The Global New Car Assessment Programme
- The Stop the Crash Partnership
- The Commonwealth Road Safety Initiative
- The #50by30 Campaign to halve road deaths and serious injuries by 2030

We are proud to have won on two occasions the Prince Michael Premier International Road Safety Award; in 2016 by Global NCAP and in 2020 by TZF for the #50by30 Campaign.

We have consultative status with the UN and participate in the UN Global Forum for Road Traffic Safety, the UN World Forum for Harmonization of Vehicle Regulations and the UN Road Safety Collaboration.

We are a member of the Bloomberg Initiative for Global Road Safety, The European Transport Safety Council, the International Road Traffic Safety Data and Analysis Group (IRTAD) of the International Transport Forum, the UK Parliamentary Advisory Council for Transport Safety, and the Partnership for Clean Fuels and Vehicles hosted by UNEP.

We have also served on a range of intergovernmental advisory bodies including the Steering Committee for the Third Global Ministerial Conference on Road Safety, The WHO Advisory Committee for the 2018 Global Status Report on Road Safety, and the International Transport Forum/OECD Working Group on Safe Systems.

Trustees' Report

Achievements in 2020

Two Billion Cars by 2030: Time for a Mission Zero Commitment by the G20

Since 2000 more than 1.4 billion new motor vehicles have been produced. We are living with the highest level of motorisation the world has ever seen. Despite the massive disruption caused by COVID 19, it is not clear what its long-term impact will be on the levels of demand for motor vehicles. And it is far from clear that we yet have reached the 'peak car' moment. The total number of motor vehicles in use – which probably now exceeds 1.5 billion – is certainly the highest it's ever been. Since the 1970's the global fleet has roughly doubled every twenty years. It is likely, therefore, that over two billion automobiles will be in use by 2030.

Responding to the challenge of unprecedented demand for motor vehicles is a challenge for all UN Member States but it is a special responsibility for the Group of 20 (G20) leading industrialised countries. The top ten vehicle manufacturers are all based in G20 countries which account for 85% of total passenger car sales. They are the countries, therefore, that have the most influence over the automotive market worldwide and the greatest ability to transform the safety and environmental performance of the global vehicle fleet.

To help frame policy priorities for the next decade, TZF has prepared a set of three global vehicle production scenarios to 2030 which take account of the COVID 19 related decline in production that has occurred in 2020. These are: 'Business as Usual' in which post-pandemic production returns to the previous annual growth trend of 2.9%; 'Zero Growth' in which production levels remain flat at the level achieved in 2019; and '20% Decline' in which a significant drop in production occurs through reduced car dependency. The outcome of these three scenarios is striking. By 2030 the number of new vehicles taking to the world roads could be as much as 1.41 billion with 'Business as Usual', 971 million with 'Zero Growth', and 858 million with '20% Decline'.

Whichever scenario turns out to be closest to reality, one thing is already clear; over the next decade hundreds of millions of new vehicles will be joining the global fleet. Clearly 'Business as usual' will make it far more difficult to meet the SDG related road safety and emission targets and will threaten progress towards zero adverse health impacts by 2050.

The next decade must secure a fundamental change of direction that aims to eliminate traffic deaths caused by crashes or pollution and reach carbon neutrality by the mid-point of the 21st century. To achieve this #MissionZero2050 we need multiple transitions: to avoid risky and polluting travel, to encourage a shift towards less dangerous and polluting travel modes, and to mobilize technology that improves the safety and environmental performance of road transport. To be successful this 'avoid, shift and improve' paradigm must fully embrace 'systems thinking' because it is this kind of holistic structural adaptation that is most likely to succeed in making our mobility markets safer and less polluting by design.

Promoting technology transition will be a key focus of TZF over the next decade. We believe that the key agents of change are the feedback loops and dynamic interaction of public policy goals, innovation, consumer demand, and regulation. These are the market shaping factors, co-created by governments, industry, and civil society, that will stimulate the deployment of the best available transport technologies that are the essential springboard for #MissionZero2050.

Trustees' Report

The first stage of #MissionZero2050 is to ensure that the world's next decade of new vehicles are safer and cleaner than ever before. That is why we endorse three vehicle related targets for 2030: to double global fuel efficiency of new passenger light-duty vehicles as proposed by the Global Fuel Economy Initiative; to reach 30% sales share of the global fleet for electric vehicles as proposed by the #EV30@30 campaign; and to ensure that 100% of new and used vehicles meet high quality safety standards, (such as the most important UN Regulations) as proposed in the voluntary global road safety target for vehicles.

These targets are important for all UN Member States, but the strong commitment of G20 countries and their major vehicle manufacturers will be critical to their achievement. We, therefore, hope that the Italian Presidency of the G20 and the Leaders' Summit to be held in 2021 on October 30th and 31st will recognise the imperative of action to reach the targets by 2030. Together with policies that reduce car dependency, and promote more human centred and liveable cities, in the next decade they will be the building blocks for the achievement of a mid-century Mission Zero transformation to safe and clean mobility.

#50BY30: A New Target to Halve Deaths & Serious Injuries by 2030

TZF's #50by30 campaign to establish a new global target to halve road deaths and serious injuries by 2030 was launched in 2019 at the Sixth Meeting of the Global Alliance of Road Safety NGOs in Chania, Crete. We argued that setting a new target was essential to serve as a benchmark for a renewed effort to dramatically cut the 1.2 million lives lost every year in crashes on the world's roads.

The UN Decade of Action began in 2011 with a goal to 'stabilize and then reduce' road fatalities. This was followed by an SDG target (3.6) to halve road deaths by 2020. According to the WHO over the last ten years the number of road deaths has stabilized despite growth in population and motorization. But there has not been a significant reduction and TZF was concerned that without a new target, political commitment to action to improving road safety would diminish.

To support #50by30, in May 2019, we hosted an international expert roundtable on road safety targets hosted by the European Bank for Reconstruction and Development. This endorsed the call for a new target and assisted the preparation of a TZF Memorandum that was submitted to the 3rd Global Ministerial Conference on Road Safety hosted by the Swedish Government in Stockholm on 19th-20th February 2020 (see page 15) and also to the 74th Session of the United Nations General Assembly.

Ahead of the Stockholm Conference, TZF undertook an extensive advocacy campaign encouraging governments and the road safety community to support the #50by30 target, not only for fatalities but also to include serious injuries. Our participation in the preparatory process for the Ministerial also helped ensure that we obtained the very welcome support of Mr Tomas Eneroth, the Swedish Minister for Infrastructure, who served as the Conference host. TZF was, therefore, delighted when the Stockholm Declaration adopted at the meeting called on UN member states to halve road deaths and injuries by 2030.

Trustees' Report

The outcome of the 3rd Ministerial Conference was then referred to the UN General Assembly ahead of a scheduled debate on global road safety. TZF again followed up with advocacy efforts focused on UN Ambassadors of Member States based in New York. Due to COVID 19 restrictions, consideration of this agenda item was carried out virtually. However, on 31st August the General Assembly adopted a resolution 'Improving Global Road Safety' (A/RES/74/299) which, "Proclaims the period 2021–2030 as the Second Decade of Action for Road Safety, with a goal of reducing road traffic deaths and injuries by at least 50 per cent from 2021 to 2030".

The resolution is far stronger than the equivalent text adopted by the General Assembly in 2010 which mandated the first Decade of Action and represents the UN's strongest ever road safety commitments. Among 40 recommendations the General Assembly also:

- endorses the Stockholm Declaration;
- encourages promotion of the Safe System approach;
- includes strong recommendations on vehicle safety and encourages member states to support consumer information of vehicle safety through NCAPs;
- supports the voluntary global road safety performance targets;
- convenes a high-level meeting of the General Assembly on road safety no later than end of 2022.

TZF is delighted that the #50by30 campaign achieved its main objective and has helped establish a new framework for commitment and accountability for road injury prevention in the decade ahead. The resolution's support for the Safe System approach and NCAPs also serves as a strong endorsement of TZF's own agenda of 2030 priorities.

Finally, in December we were very proud that TZF and our #50by30 campaign was chosen, from all the annual Prince Michael International Road Safety Award recipients, to be the winner of the 2020 Premier Award. In a letter confirming this prestigious award HRH Prince Michael said, "The success of the #50by30 campaign has been outstanding. To have been the catalyst for the target to be included in the Stockholm Declaration was a real achievement. To then have followed this with the UN General Assembly Declaration is truly impressive".

Achieving Global Goals 2030: 3rd Global Ministerial Conference on Road Safety

The 3rd Global Ministerial Conference on Road Safety was held in Stockholm on 19th-20th February. Hosted by the Swedish Government the meeting's aim was to review progress on the first UN Decade of Action for Road Safety 2011-2020 and propose new priorities for 2030 aligned with the SDGs. Attended by 1,700 delegates from 140 countries the Conference adopted the Stockholm Declaration and succeeded in shaping a powerful agenda for action for the next ten years.

Opening the Conference His Majesty King Carl XVI Gustav described one impressive outcome of Sweden's approach to road safety over the last fifty years. "In 1970", he told delegates, "more than 200 Swedish children lost their lives in road traffic accidents. According to the latest available statistics, that number is now down to 16. Of course, 16 is still not zero, but it is a lot better than 200". Highlighting the main recommendations of the Stockholm Declaration the Conference host Mr Tomas Eneroth, the Swedish Minister for Infrastructure, called on UN Member States "to help reduce road fatalities by at least 50 per cent from 2020 to 2030". He continued that a strong political commitment is now needed at all levels, together with regional and national strategies for road safety action plans.

Trustees' Report

TZF played a major role both before and during the Stockholm Conference. David Ward served on its Steering Committee and Alejandro Furas on an Academic Expert Group that together guided preparations for the Ministerial. The Expert Report 'Saving Lives Beyond 2020: The Next Steps' endorsed TZF's call for a #50by30 target and included nine policy recommendations many of which were reflected in the Stockholm Declaration. These include powerful proposals on sustainability reporting, procurement, modal shift, children and youth, safe infrastructure, safe vehicles including fleets, zero speeding, 30 km/h limits, and incentivising and investing in safety technologies.

In Stockholm TZF hosted a pre-event on Global NCAP's 2030 Road Map for Safer Vehicles. This was organised in partnership with the Inter-American Development Bank, the International Motor Vehicle Inspection Committee, the World Bank's Global Road Safety Facility and UK AID. TZF also co-sponsored a 'People's Exhibition' held in Stockholm Central Station organised by the Road Safety NGO Alliance. Global NCAP's contribution was an impressive display of two crashed Nissan NP300's from the 'Safer Cars for Africa' project demonstrating the poor crashworthiness of the South African version compared to the similar European model.

During the Conference itself Jessica Truong moderated a panel discussion on vehicle safety at which Alejandro Furas and others had a lively debate with Erik Jonnaert, the Special Envoy for Road Safety of the International Organization of Motor Vehicle Manufacturers (OICA). TZF and Global NCAP remain very critical of OICA's unimpressive 'Manifesto for Road Safety' issued in 2019 which recognises the need for wider application of minimum UN vehicle safety standards but only on a very delayed timescale that is behind market trends in fitment of key safety technologies.

David Ward also moderated a side event on 'Mobilizing Parliamentarians for Road Safety' jointly organised by TZF, the WHO, and the Global Network for Road Safety Legislators. This network was originally established on the initiative of TZF and the WHO at the 2nd Global Ministerial Conference on Road Safety held in Brasilia in 2015 and encourages parliamentarians worldwide to support best practices in road injury prevention and the #50by30 target.

TZF also organised a special lunch for Commonwealth delegations to the Conference hosted by HRH Prince Michael of Kent (see page 17). At the end of the lunch the Prince presented the Prince Michael Decade of Action to the Swedish Government in recognition of their global leadership in road safety. The award was accepted by Mr Tomas Eneroth, the Swedish Minister for Infrastructure.

The 3rd Global Ministerial was a path breaking event that succeeded in setting an agenda for road safety action to 2030. For TZF it represented a major advocacy achievement securing a high profile for Global NCAP, our Commonwealth Initiative, and securing endorsement of the #50by30 campaign. We also recognise how fortunate the road safety community was in managing to hold this just ahead of the COVID 19 pandemic lockdown. The subsequent endorsement by the UN General Assembly of the Stockholm Declaration and the #50by30 target was a very satisfying outcome.

Trustees' Report

Putting Road Safety on the Commonwealth Agenda

Launched in 2019 the Commonwealth Road Safety Initiative (CRSI) aims to include road injury prevention on the agenda of the 54 member countries of the Commonwealth. According to WHO data road deaths across the Commonwealth exceed 500,000 annually. The WHO also confirms that road traffic injuries are the leading cause of death for children and young people aged 5-29 years. This is a major challenge for the Commonwealth as over 60% of the populations of its countries are under 30. The road safety performance of Commonwealth member states ranges from 3 to 35 per 100,000 population which underlines the huge potential for many countries to make substantial improvements.

To highlight these opportunities, in 2019, the CRSI published an expert panel report chaired by Professor Agnes Binagwaho, Vice Chancellor of the University of Global Health Equity in Rwanda, and Iain Cameron, Chair of the Road Safety Council of Western Australia and TZF Trustee. The report recommended that road safety be included on the agenda of the next Commonwealth Heads of Government Meeting (CHOGM) that was due to be held in Kigali, Rwanda, in June 2020, and encouraged the adoption of the #50by30 target to halve road deaths and serious injuries by 2030.

In February 2020, at the 3rd Global Ministerial Conference on Road Safety in Stockholm, a special side event was hosted by HRH Prince Michael of Kent for Commonwealth delegations. Ministers of Health, Transport and senior officials from, inter alia, Australia, Canada, Botswana, India, Malaysia, Nigeria, Uganda and Zambia attended. Guest speaker was Baroness Vere, the UK Road Safety Minister, who expressed her support for Commonwealth cooperation on road safety and stressed the mutual benefit that can be derived from sharing best practice.

A presentation was made by Commonwealth representatives of the Youth for Road Safety (YOURS) organization and HRH Prince Michael also challenged delegates about this vital issue. "If there is one single tragic fact about road transport that should capture all our attention it is this. Road traffic injuries are now the leading cause of death for children and young people aged 5 to 29 years. It is the most natural human instinct to protect our children and yet today we expose them to the greatest risk of lethal injury on our roads. In support of the UN's Sustainable Development Goals, much is being done – and rightly so – to protect under-fives from the risk of malnutrition and life-threatening diseases, and yet relatively speaking far less effort has been made to make our roads as safe as possible for children and young people".

Unfortunately, soon after the Stockholm meeting the 2020 CHOGM was postponed due to the COVID 19 pandemic. It has now been rescheduled for the week of 21st June 2021. Despite this delay TZF and the CRSI has continued to engage with the Commonwealth to encourage awareness of road safety.

TZF has become an accredited Commonwealth organization and has been cooperating with the Commonwealth Secretariat on youth road safety issues. As part of the 'Commonwealth Action Series', in association with YOURS, the Commonwealth Youth Programme, and the CRSI, on 27th October a webinar was held focusing on road safety as the biggest killer of young people in the Commonwealth. TZF is also assisting the Commonwealth Secretariat in preparing road safety content for the next edition of the Global Youth Development Index. This contains indicators that measure progress in youth development in 183 countries and is intended to help governments identify related evidence-based policies.

Trustees' Report

This contribution to the Commonwealth's important work on Youth augurs well for TZF's wider goal of encouraging Commonwealth countries to raise their level of commitment to road injury prevention in line with the global target to halve road deaths and injuries endorsed by the UN General Assembly in August 2020. To encourage progress toward the #50by30 target there is great potential to harness the road safety expertise available across the Commonwealth. That is why in 2021 the CRSI will renew the call to include road safety on the Commonwealth agenda and hopes this will be acknowledged at the Kigali CHOGM in June 2021.

Global NCAP: A Decade of Achievement & Ambitions for 2030

In 2021 Global NCAP will celebrate its tenth anniversary. Over the last ten years it has become a global leader in advancing vehicle safety. With vital support from Bloomberg Philanthropies and the FIA Foundation, it has promoted the development of NCAPs in all world regions. Global NCAP has served as the primary funder of Latin NCAP (launched in 2010) and helped to initiate ASEAN NCAP in 2012. To encourage pilot NCAP projects in other emerging markets, Safer Cars for India was launched in 2014 and Safer Cars for Africa in 2017.

A major objective for Global NCAP during the first UN Decade of Action has been to try to eliminate the sale of cars that scored zero in NCAP tests. As vehicle production has shifted over the last twenty years to emerging markets a significant gap in regulatory standards developed. This created an incentive for manufacturers to sell older sub-standard platforms or even launch new models that fail to meet the minimum UN crash test standards in poorly regulated markets. To discourage this Global NCAP has used its #NoZeroStarCars campaign to 'name and shame' manufacturers that sell models that still fail to meet the most important UN vehicle safety standards.

At the same time a constructive dialogue has been maintained with individual manufacturers, welcoming progress when it is made. Global NCAP has also called on manufacturers to respond to calls for a global voluntary commitment to apply minimum UN vehicle safety standards proposed by Jean Todt, the UN Secretary General's Special Envoy for Road Safety and by Michael Bloomberg, the WHO Ambassador for Non-Communicable Diseases. We remain disappointed that the industry's global association, the International Organization of Motor Vehicle Manufacturers (OICA) has so far failed to respond positively to these requests to meet minimum safety standards.

Global NCAP's efforts during the Decade of Action have resulted in significant improvements in vehicle safety. The number of zero star ratings has fallen and five star results are now common in ASEAN NCAP, and Latin NCAP. And both Tata and Mahindra have now achieved this accolade in the Safer Cars for India project. We also now estimate that over 90% of the global new passenger car market meet UN front and side crash regulations and the fitment rate of electronic stability control (ESC) has doubled to over 80% of new light duty vehicles worldwide.

This progress will reduce road deaths. A study published in The Lancet Global Health to assess the life-saving potential of nine proven safety technologies in Latin America found that improved vehicle design would result in 28.1% fewer fatalities deaths in the Latin and Caribbean region. By extrapolation, the report's authors suggest that if every vehicle in the world was upgraded to the safest in its class, approximately a quarter to a third of road traffic deaths and injuries could be avoided.

Trustees' Report

The important role of NCAPs has been recognised in the latest UN General Assembly resolution and we were delighted that in 2016 Global NCAP won the Prince Michael Premier International Road Safety Award. But Global NCAP cannot afford to rest on its laurels. There is still much more action required to ensure that the next decade's production of new vehicles will be safer than ever before.

That is why in 2021 Global NCAP will launch a new 2030 road map of vehicle safety priorities to catalyse further progress and fitment in all vehicle classes of key safety technologies such as ESC, Autonomous Emergency Braking, Intelligent Speed Assistance and also Anti-Lock Brakes in Motorcycles. We anticipate that the 2030 road map will be launched at Global NCAP's 2021 World Congress due to be held on 26-28 October in Tianjin, China, in association with China NCAP. The following pages describe Global NCAPs work over the last decade with our key NCAP partners and projects.

Safer Cars for Africa

In 2017 Global NCAP launched the first ever programme of independent motor vehicle safety rating on the African continent. with our partner the Automobile Association of South Africa. In 2020 the Safer Cars for Africa project completed a fourth round of testing some of the most popular cars sold in South Africa. We are also delighted that we have reached the historic milestone of Africa's first five star car with the Indian-made Mahindra XUV 300.

The results show that of the sixteen models tested so far most would pass the benchmark UN regulation for frontal impact which is not yet applied by any country in sub-Saharan Africa. However, three models, the Chery QQ3, the Great Wall Steed 5, and the Nissan NP300 Hardbody performed very badly. They scored zero stars in the frontal impact crash carried out at 64 km/h which confirms a high risk of fatal or serious injury. It would not be legally permissible to sell these cars in regulated markets such as the European Union or Japan.

The Nissan NP300 is a particularly poor example of a zero star car. It is fitted with dual air bags and is marketed by Nissan as the 'Hardbody' which conveys an image of strength and with a so-called 'Safety Shield' to protect occupants. This is highly misleading. In the Global NCAP test the bodyshell collapsed and both the steering column and the airbags failed to mitigate risk of injury. The very bad result for the NP300 is a concern not just in South Africa but elsewhere as Nissan is trying to increase exports of this vehicle across the African continent.

To highlight the double standard of manufacturers continuing to sell zero star cars in Africa that they cannot sell in regulated markets, Global NCAP carried out an NP300 car-to-car test. A new NP300 from South Africa was crashed into a five year old second-hand European similar NP300. The new car rated zero compared with a four star score for the older version. Both NP300 were shown at the 3rd Global Ministerial Conference on Road Safety in a display in Stockholm's Central Station. The Hon Fikile Mbalula South Africa's Minister of Transport, and Zoleka Mandela, Ambassador of the Child Health Initiative, were among many VIPs to visit the exhibit which attracted considerable interest from the public and international media.

Improving vehicle safety is clearly an important priority for Africa as despite having the least number of registered vehicles, the continent has the highest fatality rate per 100,000 population in the world. Global NCAP has, therefore, used the results from our Safer Cars for Africa project to encourage Africa Governments to apply the most important UN vehicle safety regulations. We have engaged with the UN Economic Commission for Africa, participated at the First African Road Safety Forum hosted by the Moroccan Government in Marrakech in 2018, and contributed to the EU African Union Transport Taskforce established in 2019.

Trustees' Report

In February 2020 the Taskforce issued its final report with recommendations on key areas of transport co-operation, including road safety. On vehicle safety the Taskforce recognized the work of the Safer Cars for Africa project and proposed that "African Governments should be encouraged to apply the UN's priority regulations to both new and used vehicles and promote consumer awareness initiatives to encourage the purchase of safer vehicles. Exporting countries should ensure – by legislation or voluntary commitments – by the end of 2020 that used cars that fail to meet the applicable UN priority vehicle regulations or have scored zero-star in an NCAP test are banned from exportation".

In future we hope to extend the Safer Cars for Africa project so that we can test vehicles from across the continent and include testing of second-hand models that dominate the markets of the region. It is sometimes assumed that used imports will be less safe than new cars, but as our NP300 car-to-car test showed this is not necessarily the case. Vehicles that are five years old from Europe or Japan will exceed UN crashworthiness standards and include the crash avoidance system ESC. It is clear, however, that across Africa a major effort is required to improve the regulatory requirements for both new and imported older cars and we hope that the Safer Cars for Africa project can contribute to this important task.

Safer Cars for India

Ten years ago India had no crash test standards and the Tata Nano was struggling to become commercially viable even as the world's cheapest ultra-low cost vehicle. By 2020 India is now applying the most important UN passenger car crash tests and some of its leading domestic brands are competing to obtain five star scores in Global NCAP's 'Safer Cars for India' project. This extraordinary transformation makes India the most improved country in vehicle safety standards in the first UN Decade of Action 2011-2020.

We are proud of the contribution our 'Safer Cars for India' has made to this success and grateful to our local partner the Institute for Road Traffic Education for their invaluable support. In January 2014 our first Indian crash test results revealed that some of the country's best-selling small cars would fail the UN's frontal impact crash test standard and scored zero stars in our NCAP test at 64 km/h. The Tata Nano, although far from a best seller also was rated zero, performing the worst of all the models tested. Six years and 42 crash test ratings later Global NCAP has succeeded as a catalyst for dramatic change.

The Tata Nano is no longer in production and instead the company's reputation for safety has been transformed by the five star Nexon and Altroz models. Tata now confirms our belief that safety sells. It is the number one reason cited by customers for choosing their cars and has driven their market share to highest level since 2013. But Tata is also facing impressive competition. In February 2020 Mahindra's XUV 300 scooped the prestigious 'Safer Choice' Award for achieving the highest five star result and additional requirements including four star child occupant protection, ESC, and pedestrian protection.

Unfortunately not all manufacturers are responding as positively. It was disappointing to see in December 2020 the Maruti Suzuki S-PRESSO be rated zero stars. The vehicle is only equipped with a driver's side airbag and gives the impression that the company is reluctant to do more than the bare minimum to keep their customers safe.

Trustees' Report

Looking ahead we would especially like to see a permanent Bharat New Car Assessment Programme take over the role of our 'Safer Cars for India' project and include a much wider number of models being tested. This would be greatly encouraged if the Indian Government would consider making it mandatory to display an NCAP rating label on all new cars sold in India.

This would be an excellent additional step to the strong legislative action already taken by the Indian Government. Between 2015 and 2020 the Government has mandated new regulatory standards that will transform the safety performance of India's future vehicle fleet. Anti-lock brakes (ABS) for motorcycles over 125cc, ABS, airbags, speed alert, seat belt reminders front & side crash test and pedestrian protection for all new cars together represent a great leap forward for road safety in India. That is why we were delighted in 2018 to present the Global NCAP Innovation Award to the Indian Government's Minister of Highways and Transport, Shri Nitin Gadkari.

Our major technology priority now for India is to accelerate fitment of electronic stability control (ESC). The availability of ESC in India is still too low at about 18% of new vehicles compared with an average of almost 80% globally. So we were delighted that at Global NCAP's 2018 World Congress held in Delhi, the Ministry for Highways and Transport pledged to make ESC compulsory from 2022. This is a very important commitment and we look forward to its implementation not just for passenger cars but for trucks and buses too. But manufacturers don't have to wait for regulation, they can voluntarily make ESC standard now. To encourage this, we plan to make fitment of ESC a requirement to qualify for five stars in our 'Safer Cars for India' crash tests from the end of 2021.

ASEAN NCAP

In 2021 ASEAN NCAP will mark their 10th Anniversary and we look forward to celebrating a remarkable decade of achievements. We are very proud to have served as a founding partner of ASEAN NCAP since its formation. Hosted by the Malaysian Institute for Road Safety Research (MIROS), ASEAN NCAP aims to improve vehicle safety standards, raise consumer awareness, and build a market for safety across South East Asia. In 2012 they inaugurated their own crash test laboratory MIROS PC 3 in Melaka with technical support provided by Australasian NCAP and Euro NCAP. ASEAN NCAP has released 135 ratings to date, covering over 90% of the market. One in ten cars in the region now have been rated and pleasingly 90% of the cars are rated four or five stars.

ASEAN NCAP is continually evolving its test requirements to tackle the most important safety issues and encourage best available technologies. From 2013, for example, to be eligible for a five star rating ESC and seat belt reminders had to be fitted and a side impact test was required for a rating above four stars. From 2017 ASEAN NCAPs tests for occupant and children protection and crash avoidance were combined into a single rating system and in 2018 a new ASEAN NCAP Road Map 2021-2025 was published providing a strategic framework for the further development of the programme.

The new Road Map has a major new focus on motorcycle safety which is very important given the 80% share of powered two wheelers on the roads in the ASEAN region. In a world first for NCAPs, the programme will include blind spot detection and visualisation technologies for cars. These are estimated by ASEAN NCAP to be able to avoid 37% of bike/car collisions. They will also promote Advanced Rear-View Mirrors to help drivers remain alert to motorcycles and other smaller vehicles.

Trustees' Report

Further strengthening its crash avoidance requirements, the new Road Map is adding City and Inter-Urban AEB. Occupant protection improvements will include rear seat belt reminders and child presence detection technology to avoid leaving children unattended in a car. The new Road Map has been subject to extensive stakeholder consultation led by ASEAN NCAP's dynamic Secretary General Ir Dr Khairil Anwar Abu Kassim who in 2020 was also appointed Director General of MIROS.

ASEAN NCAP has also been at the forefront of another major legislative achievement. The Malaysian Government's Ministry of Domestic Trade and Consumer Affairs is introducing a requirement that manufacturers must display an ASEAN NCAP safety rating label for all passenger cars whether they have been rated or not. This will hugely increase the availability of safety information at point of sale and will encourage car makers to ensure that their products are ASEAN NCAP rated. This is a major step forward in vehicle safety labelling. Malaysia is now set to join the USA as the only countries so far that have legislated to give consumers the information they need to buy the safest car they can afford.

ASEAN NCAP has also been a strong supporter of our Stop the Crash Partnership. In recent years they have hosted three major demonstration events in Malaysia, Thailand, and Indonesia. These highlighted the benefits of crash avoidance technologies such as ESC and motorcycle ABS and encouraged governments to take legislative action. This has delivered concrete results. For example, in 2016 at the demonstration event in Kuala Lumpur, Malaysia's then Minister of Transport, Dato' Sri Liow Tion Lai made a commitment to make ESC compulsory. This came into force in June 2018 making Malaysia the first ASEAN country to mandate this highly effective anti-skid technology. Motorcycle ABS is also now on the legislative agenda in both Malaysia and Thailand and we strongly support making this life saving technology a standard fit for all new motorcycles capable of exceeding 50 km/h.

Our work with ASEAN NCAP serves as a world class example of a partnership promoting innovation, capacity building, and legislation for stronger vehicle standards & consumer rights with the shared aim of improving road safety across South East Asia.

Latin NCAP

In 2020 Latin NCAP celebrated its tenth anniversary. It's first test results were launched in Montevideo, Uruguay in October 2010. Since then Latin NCAP has released 135 crash test ratings and served as a unique force driving up vehicle standards and consumer awareness. To date 67 models have scored either four or five stars which is a level of safety significantly above any regulatory requirements applied by governments in the region.

Latin NCAP has been a powerful force in Global NCAP's campaign against zero star cars. For example, in 2016 Latin NCAP arranged a dramatic car-to-car crash test at the Insurance Institute for Highway Safety laboratory that crashed a Mexican Nissan Tsuru (Nissan's least expensive sedan) into an American Nissan Versa (the company's least expensive sedan available in the USA). The Tsuru had previously been rated zero by Latin NCAP in 2013 but Nissan had rejected calls to axe production of the car. The spectacular collapse of the Tsuru's bodyshell in that 2016 car-to-car test confirmed the very poor safety performance of the Mexican version with the result that Nissan withdrew the car from sale in Mexico late that year.

Trustees' Report

Another positive example of Latin NCAP's power to change manufacturers' behaviour is the evolution of the Chevrolet Onix produced by General Motors. The best-selling Onix was tested by Latin NCAP in 2017 and was rated zero with a particularly poor side impact score. Following constructive dialogue with GM, the side impact structure of the car was improved and the car was rated 3 stars. Later, the replacement version of the Onix was tested in 2019 and scored an impressive five stars for both adult and child protection. The car has six airbags, ESC as standard, and also earned Latin NCAP's Advanced Award for pedestrian protection. Given the market leading role of the Onix in Latin America such a huge advance in safety performance well above minimum regulatory requirements is remarkable.

However, under the more demanding 2020 test protocols, regrettably, there are still zero star cars sold in the Latin American market. For example, both the Ford Ka and the Hyundai HB20, two of the most popular models in Brazil, were rated zero in 2020. The lack of ESC as a standard fitment was a significant factor in both results. Sadly, no country in the region has yet mandated ESC so Latin NCAP has included this life saving technology in an upgraded test protocol. Acting to accelerate technologies ahead of legislation is a key role for NCAPs around the world. That is why Latin NCAP will be adding more advanced driver assistance systems, including AEB, speed assistance, blind spot detection and lane support which will be progressively applied to its test requirements by 2024.

In 2020 a new report jointly published by the Inter-American Development Bank, the UN Economic Commission for Latin America and the Caribbean, University of Chicago and Latin NCAP, showed the powerful potential of improved vehicle safety to save lives. The study evaluated the benefits of full adoption of key safety technologies (including seat belts, ESC, airbags, head restraints, side impact and pedestrian protection in Argentina, Brazil, Colombia, Ecuador, Mexico and Uruguay). For the six countries, it estimated a potential overall reduction of 33,000 (28%) fatalities annually. The report clearly shows the need for a combination of regulatory action to apply the most important UN vehicle safety standards and independent consumer ratings provided by Latin NCAP supported with mandatory safety labelling.

To give the public easy access to their crash test results, Latin NCAP has also launched a mobile app and, following the successful experience of ASEAN NCAP in Malaysia will be campaigning for mandatory labelling across Latin America. Resources permitting, they will also try to maintain their Latin American Child Restraint Systems Evaluation Programme (PESRI), which aims to raise awareness amongst consumers of the importance of using child seats.

In December 2020 at their General Assembly, Latin NCAP members have elected Stephan Brodziak of Mexico's El Poder del Consumidor as the new Chairman of the Board of Directors for the next 3 years. Stephan Brodziak succeeds Ricardo Morales who served as Chairman since 2017 and who will continue as representative of the Automobile Clubs in the Latin NCAP Board of Directors. Stephan Brodziak is the coordinator of the Vehicle Safety Campaign of El Poder del Consumidor in Mexico and has been a member of Latin NCAP since 2015.

Trustees' Report

Stop the Crash Partnership

The Stop the Crash Partnership was launched at the 2nd Global High-Level Conference on Road Safety hosted by the Brazilian Government in Brasilia in 2015. The Partnership aims to raise awareness and fitment levels of today's most important crash avoidance technologies that can significantly contribute to reducing deaths and serious injuries on the road. These are the anti-skid system ESC, autonomous emergency braking (AEB), and motorcycle anti-lock braking system (ABS). Led by the Towards Zero Foundation, the Partnership includes Bosch, Continental, Denso, and ZF and has been recognised by the UN as a multi-stakeholder partnership in support of the SDGs.

It is, of course, far better to avoid a crash than to have one, and there is good evidence of life-saving potential of the Stop the Crash technologies. It is estimated that ESC, which has been mandatory in most high-income countries since 2011, can avoid 38% of fatalities in loss of control crashes. AEB has been shown to lead to a 35% reduction in rear-end crashes. And motorcycle ABS has been estimated to reduce fatal and serious injuries in some EU countries in a range between 32% and 42%. The Insurance Institute for Highway Safety in the US also estimates that an ABS equipped bike is 31% less likely to be involved in a fatal crash.

Since 2015 global demonstration events have been organised by the Partnership around the world, in Argentina, Brazil, Chile, China, Germany, Greece, Indonesia, Malaysia, Mexico, South Africa, Thailand, the United Kingdom and Uruguay. Participants have included Government Ministers, senior policy makers, media, fleet managers, and road safety advocates. Unfortunately, due to the COVID 19 pandemic, our planned Stop the Crash demonstrations have been postponed. But we have sustained the Partnerships profile in our 2020 communications and by highlighting crash avoidance technologies in Global NCAP's safety ratings.

The Partnership's activities have led to specific commitments to accelerate fitment of the focus technologies. In 2016, for example, the Malaysian the Minister of Transport participated in the Partnership event in Kuala Lumpur, committing the Government to legislate for ESC which subsequently came into force in 2018. In 2017 at the Partnership event in Shanghai, our host the China Automotive Technology and Research Centre negotiated a commitment by nine Chinese manufacturers (accounting for 85% of the market) to equip all new models with ESC from 2018. And then during the Partnership event organised in Delhi during the Global NCAP World Congress in 2018, the Indian Government confirmed that legislation for ESC and AEB will be introduced from 2022.

Commitments like this are essential in order to meet the voluntary global safety performance target to achieve 100% fitment by 2030 of life saving technology such as ESC. Encouragingly we have seen good progress in the fitment rate of ESC which has doubled over the last ten years to reach 80% for new passenger cars. This success has been driven by including ESC in NCAP rating systems, by government regulation, and the awareness raising efforts of the Stop the Crash Partnership. In combination these efforts have made ESC the most improved safety technology of the first UN Decade of Action.

The challenge we face is to achieve 100% ESC fitment for the global fleet (both new and used) by 2030. A recent study by the UK Transport Research Laboratory and Bloomberg Philanthropies shows that if ESC was now made compulsory by all G20 countries, almost 420 million cars could be equipped with ESC by 2030. This equates to around 83% of the predicted total car fleet, an increase of almost 200 million vehicles compared to current market trends. This shows that if all countries followed the G20 in regulatory action then 100% ESC penetration by 2030 would be achievable but legislative decisions are needed now.

Trustees' Report

The Stop the Crash Partnership also exemplifies the effectiveness of Agenda 2030 implementation through multi-stakeholder partnerships as called for in SDG 17. The private sector has a huge role to play in road injury prevention and our Stop the Crash Partners demonstrate this through their strong commitment to technology innovation that can contribute significantly to the #50by30 campaign to halve road deaths and serious injuries by 2030.

Global NCAP Fleet Safety Guide & Vehicle Purchasing Policy

For many businesses, driving for work purposes is the greatest risk faced by their employees. Road crashes at work are an unfortunate and frequently tragic everyday occurrence. It has been estimated, for example, that in Australia, the EU and the USA, work-related motor vehicle crashes cause between a quarter and over a third of all work-related deaths. That is why the UN General Assembly's 2020 resolution 'Improving Global Road Safety' specifically calls for the adoption of policies "to decrease work-related road traffic crashes" and "to enforce international standards on safety and health at work, road safety and adequate road and vehicle conditions". In May 2014 at a special Forum on Fleet Safety hosted by Australasian NCAP in Melbourne, Australia, Global NCAP published the first edition of its Fleet Safety Guide and Safer Car Purchasing Policy. To take account of technology and market developments it has been subsequently updated three times. The latest version recommends the following for passenger cars:

- Wherever possible, choose a five star car (and never less than four stars) as rated by a recognised New Car Assessment Programme and,
- Obtain confirmation from the manufacturer that the vehicle passes the latest version of the following United Nations (UN) vehicle safety regulations (or equivalent national performance requirements with effective conformity of production).
 - A. **Must Have Requirements** (*For immediate application as the minimum safety requirements*)
 - Braking – UN Regulation 13
 - Seat belt anchorages – UN Regulation 14
 - Safety belts and restraint systems – UN Regulation 16
 - Frontal collision protection – UN Regulation 94
 - Side collision protection – UN Regulation 95
 - Pedestrian safety – UN Regulation 127/GTR 9
 - Electronic stability control – UN Regulation 140/GTR 8
 - ISOFIX Anchorages – UN Regulation 145
 - B. **Highly Recommended Requirements** (*Highly recommended for purchase or lease if available*)
 - Advanced Emergency Braking Systems – UN Regulation 131
 - Pole Impact Protection - UN Regulation 135

Trustees' Report

Global NCAP's guidelines are also consistent with an important recommendation included in the Stockholm Declaration which calls on public and private sector organisations to adopt procurement policies that include the "purchase of safe and sustainable vehicle fleets". A good example of this practice has been the recent decision of the UK Government from 31st December 2020 to only buy Euro NCAP rated five star cars which must also meet the latest EU vehicle emission regulations.

As part of our 2030 Road Map, Global NCAP's guidelines will be updated again in 2021 and their scope extended to include some commercial vehicle categories. Given their levels of usage and kilometres driven commercial vehicles inevitably face a high risk profile. In the UK, for example, vans are involved in more crashes that result in fatal injuries to other road users, per mile travelled, than any other type of vehicle. But making matters worse is the fact that vans lag behind cars in the fitment of vital crash avoidance technologies. For example, only 12.8% of new vans were fitted with AEB as standard in 2019, compared to 62% of new cars. Meanwhile across the world COVID-related lockdowns have created a surge in demand for delivery services, and as a result, many areas have seen a rise in the number of commercial vans on the road.

To help close this safety performance gap, in 2020, Euro NCAP and ANCAP launched a new Commercial Van Safety Rating that assesses the performance and fitment of AEB, speed limiter, lane support systems, and seat belt reminder technology. In the first batch of tests, only VW's Transporter, Ford's Transit and Mercedes-Benz's Vito earned a 'Gold' rating. Five other vans were rated 'Silver', and six were 'Bronze'. Five vehicles performed so badly they were given a 'Not Recommended' rating. Euro NCAP's results reveal the strong potential for safety ratings to influence fleet procurement and raise the safety performance of commercial vehicles.

At a global level over the next decade we will continue to encourage both the public and private organisations to choose best available technologies and the safest and cleanest vehicles they can afford. Using Global NCAP's guidelines and adopting a five star commitment will be the best way for fleet managers to meet their duty of care for employees, reduce the costs of road crashes, and demonstrate real commitment to corporate social responsibility.

Communicating Safety

Creating compelling communications is central to TZF's mission to raise road safety awareness and effect positive policy change. Our advocacy work combines impactful media strategies with rigorous technical expertise and multi stakeholder partnership building. Campaigns are integrated across owned and earned channels, with strong support from a global community of road safety advocates as well as TZF's strategic funding partners, the Bloomberg Philanthropies and the FIA Foundation.

Winning the confidence of the news media across all our programmes occupies a crucial position in validating TZF's messaging and amplifying the effectiveness of our reach. This is especially true for Global NCAP, TZF's highest profile programme, where engineering excellence and proactive communications work hand in glove to build and sustain consumer trust.

Global NCAP's goal is to inform and empower consumer choice and catalyse markets for safer vehicle design. In Latin America, Asia, India and most recently in Africa, we have seen some remarkable progress in resetting industry commitments to safety. In each target market Global NCAP works with key in country partners to develop campaigns which follow a carefully calibrated plan of integrated media and advocacy activity at a local and global level.

Trustees' Report

Initially the focus is on leveraging consumer information to help create a strong demand for safer choices. This often requires Global NCAP to very publicly challenge poor crash test performance. This 'name and shame' phase continues until auto makers respond to the perceived needs of an increasingly well informed customer. In the second phase, manufacturers attaining good results begin to promote their success. This phase is pivotal because it unlocks significant marketing spends and embeds NCAP objectives in the brand positioning of individual auto makers. Global NCAP works closely with these brands to endorse and amplify success stories. Following the tipping point of 'differentiation marketing', Global NCAP seeks to galvanise competitors to engage in a cycle of performance catch up until a new, and improved base line of general safety performance is reached - often well beyond minimum regulatory requirements.

In the final phase, Global NCAP's evolving protocols help maintain a continuous commitment to safety improvement and best practice. During each phase of the communications cycle every opportunity is taken to call out failure and to champion success. Each narrative has an audience, with social media providing new and highly creative ways for Global NCAP to engage directly with consumers, often outside the confines of a given geographical media market.

Social media content about crash test results in Africa may generate a major news story in India. And vice versa. Poor manufacturer performance in Latin America may raise media questions in Asia or Europe. Global NCAP recognised the importance of these online ecosystems early on and has worked hard to leverage its trusted position with communications content designed to inform, educate and accelerate real change.

Looking Ahead to 2021

With the rest of the world we are hoping that the COVID 19 pandemic recedes in 2021. Rather than return to normal we support the movement to 'build back better'. That is the spirit in which we will support the launch of a new Decade of Action for Road Safety and the progress needed to meet all the SDG related 2030 targets for improved safety, air quality, and reduced carbon emissions. These must be achieved if the world is to begin a decisive transition towards zero negative health impacts from road transport.

In 2021 TZF will actively engage with the follow up to the Stockholm Declaration and the UN General Assembly resolution 'Improving Global Road Safety'. We will support the work of the UN Road Safety Collaboration in developing a new global plan for the Decade and preparing for the High-Level General Assembly Meeting likely to be held in 2022. We will also participate in a new initiative by the International Transport Forum to prepare a report on implementation of best practices in the Safe System approach to road injury prevention.

We will also launch our proposals for the G20 to become the global leader in promoting sustainable transport. As the source of the majority of the world's new motor vehicles and the home base of the top ten manufacturers, TZF will examine the pathways to fitment of best available technologies that can ensure that all the automobiles produced in the next ten years are safer and cleaner than ever before. Such a transition is an essential part of the avoid/shift/improve paradigm which we believe is essential to build back better and make progress towards a world of zero fatalities and emissions.

Trustees' Report

Over the next decade we will further develop our partnership approach of promoting sustainable development. Partnerships are central to the implementation of the SDGs and recognised as such in Goal 17. TZF has a proven track record of mobilising multi-sector networks involving both the public & private sectors and civil society. We want to strengthen this successful experience by renewing our existing partnerships and trying to establish new ones. Innovators, suppliers, investors, insurers, fleets, motoring organisations, and society in general, will benefit from enhanced partnerships to promote the rapid introduction of technologies for safer and cleaner mobility systems that will achieve the #50by30 target and all the road transport related SDGs.

In 2021, for example, we aim to relaunch Global NCAP as a partnership - instead of a programme - to enhance our engagement with the NCAP community worldwide. The new partnership will be launched at the 2021 Global NCAP World Congress which is scheduled to be hosted by China NCAP and the China Automotive Technology & Research Centre from 26-28 October in Tianjin, China. The World Congress will also celebrate Global NCAP's 10th Anniversary and launch its Road Map 2030 which will set out our recommended list of 'most wanted' best available technologies. Meanwhile we will continue to support the crash test activities of Safer Cars for Africa, Safer Cars for India and Latin NCAP and continue our collaboration with ASEAN NCAP on vehicle safety.

Pending progress in curbing COVID 19 in 2021 we will also resume our postponed Stop the Crash global demonstration events. We also hope to host activities for the Commonwealth Road Safety Initiative at the 2021 Commonwealth Heads of Government Meeting due to be held in Kigali, Rwanda in the week of 21st June.

Finally, TZF is reorganising its management team with Alejandro Furas and Jessica Truong now serving as joint Secretary Generals responsible respectively for Global NCAP and TZF. David Ward will be transferring some day-to-day management roles to Alejandro and Jessica but will remain as President of the Management Team. Richard Woods will serve as Special Advisor, Advocacy and Communications. Building on our renewed support from both Bloomberg Philanthropies and the FIA Foundation, the Board of Trustees and the Management Team look forward to another successful decade and contributing to an irreversible shift in favour of safe and sustainable mobility by 2030.

In Memoriam Alex Ward

Alex Ward was as the Co-ordinator of TZF's #50by30 campaign. He also represented TZF at meetings of the UN World Forum for Road Traffic Safety and at the European Transport Safety Council. In May 2019 Alex was elected as a Councillor on Ashford Borough Council in Kent. He was very interested in local road safety issues and served as a member of the Council's Transportation Board.

Alex played an important role in the #50by30 campaign. He helped prepare briefing materials, mailing lists, and organise events. This vital background work ensured that by the time of the 3rd Global Ministerial Conference on Road Safety in February, the proposal to halve road deaths and serious injuries by 2030 had been accepted as a key outcome of the meeting.

Illness sadly prevented him from attending the Ministerial Conference but immediately afterwards he encouraged support for the Stockholm Declaration. He was delighted with the success of the #50by30 campaign and would have been thrilled that in December it won the 2020 Prince Michael Premier International Road Safety Award.

Trustees' Report

In response to the Stockholm meeting Alex was hopeful that local government would be inspired to demonstrate strong leadership in global road safety. In March 2020 he published a blog that encouraged councillors and mayors in cities, towns, and villages to take the lead in developing local road safety plans to meet the #50by30 target.

“The lesson for local government leaders everywhere is that they need to be champions of ambitious and properly resourced road safety plans at national as well as local level. I would, therefore, strongly encourage my fellow local government Councillors around the world to challenge their national governments to respond to the Stockholm Declaration’s call for action. Meanwhile we can use the Stockholm Declaration as a guideline for the adoption by our own authorities of #50by30 road safety plans”.

“Although the Covid 19 outbreak is overshadowing us all in 2020 we cannot forget the challenge of implementing the SDGs. When they were adopted in 2015, Heads of Government agreed that the Agenda 2030 Goals were “integrated, indivisible, global in nature and universally applicable”. Inevitably that means that road safety must be a priority for local government. Far too many people are dying on our local and rural roads for us not to try at least to halve deaths and serious injuries by 2030. That is the #50by30 challenge issued in Stockholm and it is one that I hope Councillors and Mayors around the world will willingly accept”.

The full article can be read here: [Why Local Government Must Be On The Frontline Of Global Road Safety \(towardszerofoundation.org\)](https://towardszerofoundation.org)

In June 2019 Alex began to experience difficulties walking and these gradually worsened over the remainder of the year. After two periods of investigation at the Kent and Canterbury Hospital, Alex was diagnosed with Motor Neurone Disease in February 2020. This cruel terminal condition causes severe disability and speech loss. Despite his chronic illness Alex remained an active Councillor, participating in virtual meetings during the COVID 19 lockdown. In March he was thrilled to become an uncle when his sister Katerina gave birth to a son Luca. On July 6th Alex married his long-term partner of ten years Elizabeth Mylonogianni.

Alex aged 31 passed away peacefully on Wednesday 22nd July at the Kent and Canterbury Hospital. He will be sorely missed by his family, TZF colleagues, and many friends. Those wishing to celebrate his life are asked to make a donation to the Alex Ward Fund which is supporting research to find a cure for MND – see: www.alexwardfund.org.

Trustees' Report

Public Benefit & Effectiveness

Our activities benefit the public by helping to reduce road traffic deaths & injuries and lower harmful vehicle emissions. Our projects and partnerships advocate for the achievement of the Agenda 2030 transport related SDGs and encourages better regulation and market demand for safer and cleaner technologies in support of our objects.

We measure the effectiveness of our work by monitoring the following criteria: resource mobilization, partner mobilization, innovation, sustainability, communication, and impact effects.

Resource mobilisation: In 2019/20 our Global NCAP projects succeeded in leveraging additional resources both from vehicle manufacturers (having models independently selected and tested at their own expense) or funded by philanthropic sources. Despite to COVID 19 pandemic our testing activity in 2020 has been maintained.

Partner mobilisation

In 2019/20 we extended the timescale of the Stop the Crash Partnership from its initial three-year period from 2015 to 2018 until the end of 2021. Despite the COVID 19 pandemic we have continued to work closely with our partners and sustain the profile and effectiveness of our campaign activities. Through the CRSI and engagement with the Commonwealth we are increasing the scope of our potential partners substantially.

Innovation

The success of our award winning #50by30 campaign is an example of innovation in our advocacy work which has helped to secure an agenda for action on road injury prevention for the decade ahead. Our Global NCAP projects and the Stop the Crash Partnership are continuing to promote the introduction of best available safety technologies in major emerging markets.

Sustainability

We have renewed multi-year grant agreements with the FIA Foundation and Bloomberg Philanthropies which ensures that we will be able to sustain our work at least until 2025.

Communication

A proactive and integrated approach to communication underpins all our programme activities, through the activation of our owned media channels and from leveraging our unique content via earned media. We build strong media partnerships with major news outlets in the countries where we are active, as well as amplifying the coverage via social media to globalise our advocacy messaging and engagement. The impact of this local/global strategy for owned and earned media has been very successful, particularly with our Safer Cars for India, Safer Cars for Africa and Stop the Crash projects.

Impact effects

Our advocacy work at the UN through the #50by30 campaign has succeeded in strengthening global commitments to road safety and the transport related SDGs. Global NCAP projects and the Stop the Crash Partnership have encouraged governments to improve vehicle safety regulations, manufacturers to produce safer vehicles cars, and provide the public with independent consumer safety information.

Trustees' Report

Financial review and policy

Financial review

Results for the year ended 31 December 2020

During the year ended 31 December 2020 TZF'S incoming resources totalled €4.1m (2019: €6.9m) with total resources expended of €3.5m (2019: €5.58m). Included within total resources expended are grants totalling €368k (2019: €692k) paid to 3 NCAPs (2019: 3). TZF's statement of financial activities is set out on page 37-38.

Financial support

TZF ("the Charity") benefits from the generous support of the FIA Foundation ("The Foundation") and Bloomberg Philanthropies ("Bloomberg"). During the year to 31 December 2020 the charity received €1m (2019: €1m) of grant funding from the Foundation and €2.3m (USD \$2.6m) from Bloomberg Family Trust. The Charity also benefited from a generous grant from The Alexander Mosley Trust totalling €225k.

The Trustees recognise that the long term sustainability of TZF will depend on diversifying its sources of income and securing multi-year grant funding.

Reserves policy and management

The Trustees have established a Designated Reserve equivalent to one year's operating costs including core administration and annual meetings costs of approximately €1.4m. The Trustees continue to review the level of the Designated Fund as and when operating costs change. The level of free reserves (unrestricted reserves excluding tangible fixed assets) at the end of the year is €2.8m (2019: €3.5m). The Trustees, as set out in the Charity SORP, may apply unrestricted funds for the general purposes of the charity as set out in its governing document.

The level of free reserves is reviewed by the Trustees at least annually and when setting budgets in order to ensure that funds are adequate to meet the planned charitable activities while preserving the financial future of the Charity in the event that grant funding is reduced. Funds in excess of the Designated Fund are available for the Trustees to apply for further charitable activities, projects and grant funding for NCAPs.

Internal control and risk management

The Trustees are responsible for TZF's systems of internal control and effectiveness. No system of internal control can provide absolute assurance against material misstatement or loss. However, TZF's system is designed to provide the Trustees with reasonable assurance that there are proper procedures in place and that they are operating effectively.

Trustees' Report

The key elements of the internal control system are:

- **Delegation:** there is a clear organisational structure with documented lines of authority and responsibility for control.
- **Reporting:** the Board of Trustees approves and reviews annual budgets and expenditure targets and monitors actual and forecast expenditure and investment reports on a regular basis.
- **Risk management:** the potential risks arising from TZFs activities have been documented in a comprehensive risk register. This was reviewed and updated significantly to follow best practice and provision of the UK Bribery Act 2010.

TZF's risk management assessment is divided into four major risk areas: financial; operational; reputational; and bribery and corruption, which are assessed annually. Under the four major risk areas above the major risks comprise:

- **Financial:** Fraud/error, budgetary control, capacity/use of resources, taxation and result of BREXIT
- **Operational;** loss of staff, loss of Trustees, health, safety and environment, disaster recovery and planning, suppliers, illegal activity and any border restrictions resulting from BREXIT and COVID 19
- **Reputational;** non-compliance with UK charity/company law, beneficiary relationships, and stakeholders' perceptions; and
- **Bribery and Corruption:** country risk, sector risk transaction risk, activity opportunity risk, activity partner risk, and internal risk; and
- **GDPR (general data protection regulation):** non compliance with EU law on data protection and privacy for all individuals within the European Union.

The Board of Trustees review major risks to which the Charity is exposed on an annual basis and can confirm that all reasonable measures are being taken and systems have been established to control or mitigate the effect of those risks on the achievement of the Charity's objectives.

Trustees' Report

Principal risks assessed as medium or high level risks are as follows:

Risk	Measure in place to mitigate the risks
Financial – liquidity risk <ul style="list-style-type: none">- To ensure sufficient liquidity is available to meet foreseeable needs.	Aim to hold cash deposits in line with cash flow requirements, investing funds on treasury deposit for periods supported by budgets and cash flow requirements.
Risk	Measure in place to mitigate the risks
Bribery and corruption – country risk	In all bribery and corruption risk areas (sector; transaction; activity opportunity; activity partner; and internal), the Charity has in place policies and procedures to ensure it is as well protected as it can be. Such policies and procedures include a Director of Governance & Finance; the need for all partners to acknowledge our anti-bribery and corruption and anti-fraud policies; training for all who may face demand for facilitation payments; gifts and hospitality rules.

Changes in fixed assets

The movements in fixed assets are set out in note 9 to the financial statements.

Charitable donations

During the period no political contributions were made by the charity.

Structure, Governance and Management

Charity status

TZF is registered in England and Wales as a charity, number 1141798, and as a company limited by guarantee, number 07513900. The liability of the Trustees, as members, is limited to £1. TZF is governed by its Articles of Association. The directors of TZF are its Trustees for the purposes of charity law. The terms of the charity's Articles of Association exclude the power to raise funds by the means of taxable trading, where such trading falls outside its charitable objects.

Trustees' Report

Trustees

The membership of the Board is set out below, all Trustees served throughout the year except as disclosed below. During the year ended 31 December 2020 the Board of Trustees met three times on 5 May, 13 July and 20 October 2020.

Trustee	Resigned	Reappointed
Mr Guido Adriaenssens	20 October 2020	
Dr Verona Beckles		
Mr Iain Cameron		
Mr Nirav Dumaswala (Treasurer)		
Dr Anders Lie		
Dr Adrian Lund		
Mr Lauchlan McIntosh (Chairman)	20 October 2020	20 October 2020
Dr Michiel van Ratingen	20 October 2020	20 October 2020

At each annual meeting the nearest number to one third of the Directors (Trustees) are required to retire. On 20 October 2020 Guido Andriaenssens, Lauchlan McIntosh and Michiel Van Ratigen resigned from the Board. Lauchlan McIntosh and Michiel van Ratingen were reappointed on 20 October 2020.

When a vacancy on the Board of Trustees arises, areas of skill and experience amongst the Trustees that need to be enhanced or replaced are identified; new Trustees are then appointed, following a selection process carried out by the existing Trustees. New trustees are provided with a comprehensive pack of information about the Charity and its activities as described below; this is backed up by a personal briefing by the Secretary General.

TZF's Trustees play a critical role in ensuring that the charity meets its objectives. Their duties are set out in TZF's Articles of Association and are reinforced by the Trustees' Code of Conduct. TZF has also adopted an Anti-Bribery and Corruption policy. All the above documents are publicly available on the TZF website.

Induction and training of new Trustees

When a new Trustee is appointed, they receive the following key governance policies and documents as induction:

- the Charity's Articles of Association;
- the Charity's Internal Regulations;
- the Charity's Anti-Bribery and Corruption policy;
- the Charity's Anti-Fraud policy and Fraud Response Plan
- the Charity's Conflict of Interest policy;
- the Code of Conduct for Trustees;
- the Charity's travel and expenses policy for Trustees; and
- list of the members of the Board of Trustees and their contact details.

Trustees' Report

They are also sent a copy of the Trustees' Liability Insurance. Trustees also receive and are expected to have read the Charity Commission's publications: The Trustee Welcome Pack, "A Guide to Conflicts of Interests" and "A Guide to Corporate Foundations" as well as the Ministry of Justice Guidance on the UK Bribery Act 2010.

All Trustees must sign a Trustee declaration, declaring themselves fit and eligible to serve as a Trustee of TZF and complete and update, on an annual basis if necessary, a register of interests. Training is handled on an ad hoc basis and will be arranged for any Trustee if they request it.

The overall management of the Charity's affairs is carried out by the Secretary General, supported by professional and administrative staff, and by the relevant range of external advisors.

Decisions are made at the appropriate management level; day-to-day matters are decided by the managers, with reference as necessary to the Secretary General. More important decisions are taken by the Secretary General; matters requiring decision by the Trustees are referred to them either at one of their meetings or, in between such meetings, by correspondence (by letter or email) and telephone calls.

Conflicts of interest

TZF has a policy on conflicts of interest which applies to Trustees, and its management team. If a Trustee has a material interest in any grant, or other matter being considered by TZF, that Trustee does not participate in the decision on that grant or other matter. The same principle applies to staff should they be able to influence the charity's funding decisions. The Charity Commission guidance on Conflicts of Interest is distributed to the Trustees. Conflict of Interest Statements are declared and signed by the Trustees annually.

Remuneration of key management personnel

The Trustees of the Charity review the level of pay and remuneration awarded to key management personnel at least annually by reference to the changing requirements of the respective roles of the individuals in light of any changes in operations or plans for the future of the Charity. Due regard, where available, is given to comparable pay and remuneration set in organisations in the same sector of expertise with the same level of expertise, drive and responsibility placed on the role. For the purposes of reporting under the requirements of the Charity SORP the Trustees consider the President and CEO and Vice Presidents and themselves to be the Charity's key management personnel. Further details are provided within note 7 to the financial statements.

Public benefit reporting

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy.

Trustees' Report

Associate members

According to Article 8.1 of TZF's Memorandum and Articles of Association the Trustees may establish different classes of membership. Accordingly, the Trustees established a class of Associate Members with the following entitlements:

- serve as an Advisory Council annually reviewing the activities of TZF;
- receive an annual report on TZF activities;
- be invited to attend the TZF world congress and
- pay no subscription nor have any legal responsibilities or liabilities for the activities of TZF.

Currently the following organisations are Associate members of TZF:

- The Australasian New Car Assessment Program
- The ASEAN New Car Assessment Program
- The European New Car Assessment Programme
- The Latin New Car Assessment Programme
- The Insurance Institute for Highway Safety

Note: Other established NCAP's attend the Advisory Council and the Annual Meetings as Observers. Neither Associate Members nor Observer NCAPs have any role or responsibility in determining the decision making of TZF's Trustees who act entirely in an independent capacity.

Trustees' responsibilities statement

The trustees (who are also directors of Towards Zero Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

Trustees' Report

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Other matters

Related party transactions

All related party transactions are disclosed in notes 6 and 16.

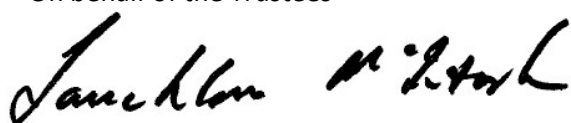
Auditor appointment

A resolution re-appointing Azets Audit Services will be proposed at the Annual General Meeting

The Strategic Report

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415a of the Companies Act 2006. Preparing the accounts for a small company does not require the preparation of a Strategic Report, however much of the typical content of a Strategic Report is included within the Trustees Report.

On behalf of the Trustees



Mr Lauchlan McIntosh

Chairman

Date: 4 May 2021

Report of the Independent Auditor to the Members of Towards Zero Foundation

Opinion

We have audited the financial statements of Towards Zero Foundation (the 'charitable company') for the year ended 31 December 2020 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Report of the Independent Auditor to the Members of Towards Zero Foundation

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the 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 trustees' report and from the requirement to prepare a strategic report.

Report of the Independent Auditor to the Members of Towards Zero Foundation

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

Auditor's responsibilities for the audit of the financial statements

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

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Report of the Independent Auditor to the Members of Towards Zero Foundation

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work 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.

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 of not detecting a material misstatement arising from fraud is also higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

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

Azets Audit Services

Paul Creasey (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor and Chartered Accountants
Heathrow Office
Egham
4 May 2021

Statement of Financial Activities

For the year ended 31 December 2020 (incorporating an income and expenditure account)

		Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
	Note			
Income				
Charitable activities	2	1,744,166	2,359,144	4,103,310
Total income		<u>1,744,166</u>	<u>2,359,144</u>	4,103,310
Expenditure				
Charitable activities	4	2,256,685	1,295,316	3,552,001
Total expenditure		<u>2,256,685</u>	<u>1,295,316</u>	3,552,001
Net Income/(Expenditure)	3	(512,519)	1,063,828	551,309
Reconciliation of funds:				
Total funds brought forward		3,366,359	143,187	3,509,546
Total funds carried forward	11,12	<u>2,853,840</u>	<u>1,207,015</u>	4,060,855

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised during the year.

The notes to the accounts form an integral part of the financial statements.

Statement of Financial Activities

For the year ended 31 December 2019 (incorporating an income and expenditure account)

		Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €
	Note			
Income				
Charitable activities	2	5,229,788	1,684,064	6,913,852
Total income		<u>5,229,788</u>	<u>1,684,064</u>	<u>6,913,852</u>
Expenditure				
Charitable activities	4	4,011,681	1,571,308	5,582,989
Total expenditure		<u>4,011,681</u>	<u>1,571,308</u>	<u>5,582,989</u>
Net Income	3	1,218,107	112,756	1,330,863
Reconciliation of funds:				
Total funds brought forward		2,148,252	30,431	2,178,683
Total funds carried forward	11,12	<u>3,366,359</u>	<u>143,187</u>	<u>3,509,546</u>

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised during the year.

The notes to the accounts form an integral part of the financial statements.

Balance Sheet

As at 31 December 2020

	Note	Total Funds 2020 €	Total Funds 2019 €
Fixed assets			
Tangible assets	7	7,555	6,811
		7,555	6,811
Current assets:			
Debtors	8	1,360,394	2,289,887
Cash at bank and in hand		4,715,451	4,948,133
		6,075,845	7,238,020
Liabilities:			
Creditors: Amounts falling due within one year	9	2,022,545	3,735,285
Net current assets		4,053,300	3,502,735
Total assets less current liabilities		4,060,855	3,509,546
Funds			
Restricted income funds	12	1,207,015	143,187
Unrestricted income funds	11	2,853,840	3,366,359
Total charity funds		4,060,855	3,509,546

The financial statements were approved by the Board of Trustees on 4 May 2021 and signed on their behalf by:



Mr Lauchlan McIntosh

Chairman

Company registered number: 07513900

The notes to the accounts form an integral part of the financial statements.

Statement of cash flows

For the year ended 31 December 2020

	2020 €	2019 €
Cash flows from operating activities		
Net cash from operating activities	(229,419)	2,213,523
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,263)	-
Net cash from investing activities	(3,263)	-
Increase/(decrease) in cash and cash equivalents	(232,682)	2,213,523
Cash and cash equivalents at the beginning of year	4,948,133	2,734,609
Cash and cash equivalents at the end of the year	4,715,451	4,948,133
Reconciliation of net income for the reporting period	551,309	1,330,863
Adjusted for:		
Depreciation	2,519	1,771
(Increase)/Decrease in debtors	929,493	(1,075,927)
(Decrease)/Increase in creditors	(1,712,740)	1,956,818
Net cash provided by operating activities	(229,419)	2,213,523
Analysis of cash and cash equivalents		
Cash in hand	4,715,451	4,948,133
Total cash and cash equivalents	4,715,451	4,948,133

Analysis of changes in net funds	At 1 January 2020 €	Cash flows €	Other non- cash changes €	At 31 December 2020 €
Cash and cash equivalents				
Cash	4,948,133	232,682	-	4,715,451
Total	4,948,133	232,682	-	4,715,451

Notes to the Financial Statements

1. Principal accounting policies

General information

Towards Zero Foundation is a private charitable company limited by guarantee, registered in England and Wales. The registered and principal office is disclosed on page 3.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

The functional and presentational currency of the Charity is the Euro. This is the currency of the primary economic environment in which the Charity operates.

Going concern

The Trustees have reviewed the charity’s financial position, taking account of the levels of reserves and cash, the 2021 budget and longer term plans, together with its system of financial and risk management. As a result, the Trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the annual Financial Statements.

The COVID-19 world pandemic continued to effect worldwide travel and operations into 2021. Our teams located in the UK, Munich and Latin America continued to be grounded and all work continues to be conducted from the safety of their homes. Our team continues working on aspects of key projects where possible, maintaining visibility of our messages via continued communication on social media channels as well as planning and developing strategy. The test facility operations are gradually returning to full capacity enabling our testing programmes to resume. Costs during the world lock down was mainly limited to our core costs which were met from grant funds received from Bloomberg Philanthropies and the FIA Foundation and support from the Designated Fund which was designed to provide cover of our core costs in the event of loss of income.

Notes to the Financial Statements

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restricts imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Income

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

More specific details relating to each category of income are shown below.

Grants	Grant income, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.
Donations	Donations are recognised when the Charity has been notified in writing of both the amount and the settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.
Gifts in kind	The donation of goods, facilities and services to the Charity are recognised in line with the requirements of the Charities SORP (FRS 102) and Module 6, 'Donated goods, facilities and services, including volunteers'. Income is recognised once the criteria are met; entitlement, probability and measurement and are measured at their fair value, unless it is impractical to measure reliably the fair value of donated item(s).
Interest	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.

Notes to the Financial Statements

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to applicable expenditure headings.

Resources expended comprise:

Costs of charitable activities	Charitable activities as disclosed in the SOFA are as follows: Costs of raising funds and expenditure on charitable activities.
---------------------------------------	---------------------------------------------------------------------------------------------------------------------------------

The costs of charitable activities include direct expenditure. The accounting treatments for these are as follows:

Cost of raising funds	These comprise the costs of commercial trading, staff salaries and other costs.
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Charitable activities	The charitable activities flow from the Charity's vision and purpose, which are highlighted in the Trustees' Report.
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Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of the grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the charity.

Irrecoverable VAT

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

Notes to the Financial Statements

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost where their acquisition value is greater than £2,000, and are stated at cost net of depreciation.

At each reporting date, tangible fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the Statement of Financial Activities.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in the Statement of Financial Activities.

Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their estimated useful economic lives, calculated on a monthly basis. The rates applicable are:

Computer equipment 25%

Debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangements constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with an original maturity date of three months or less. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their transactions price after allowing for any trade discounts due unless the arrangement constituted a financing transaction in which case the transaction is measured at present value of future payments discounted at the prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities in foreign currencies are translated at the rates ruling at the date of acquisition, or average rate if not materially different. Exchange differences are dealt with in the SOFA. The exchange rates ruling at the balance sheet date were as follows:

Currency		2020	2019
Sterling	€1:£	€1:£0.8949719	€1:£0.84620
US Dollar	€1:\$	€1:\$1.2228112	€1:\$1.12270

Exchange gains and losses are allocated to the appropriate income or expenditure category.

Employee benefits

Short term employee benefits (including holiday entitlement and other non-monetary benefits) and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

The Charity recognises an accrual for accumulated annual leave accrued by employees as a result of services rendered in the current period for which employees can carry forward and use within the next year. The accrual is measured at the salary cost of the respective employee in relation to the period of absence.

Leased assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the charity. All other leases are classified as operating leases.

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful lives.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

Taxation

The Charity is an exempt Charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK Corporation Tax purposes. Consequently, no corporation tax is provided for in the financial statements.

Notes to the Financial Statements

Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Judgements and estimates

The preparation of the financial statements requires trustees to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revisions and future periods if the revision affects both current and future periods.

The key judgement and source of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements is the timing of income recognition.

Notes to the Financial Statements

2. Income from charitable activities

	Total 2020 €	Total 2019 €
Unrestricted income:		
FIA Foundation	1,000,000	1,000,000
Alexander Mosley Charitable Trust	224,260	1,247,563
Vehicle sponsorship	509,906	2,981,498
Other sponsorship	10,000	727
	1,744,166	5,229,788
Restricted grants receivable:		
Bloomberg Family Trust	2,309,609	1,137,548
International Consumer Research & Testing	-	-
Stop the Crash Partnership	-	500,000
Commonwealth Road Safety Initiative Partnership	5,000	-
DENSO and other grants	44,535	46,516
	2,359,144	1,684,064
	4,103,310	6,913,852

3. Net income/(expenditure)

This is stated after:

	Year ended 31 December 2020 €	Year ended 31 December 2019 €
Auditor's remuneration:		
Audit services	12,919	10,518
Non audit services – VAT consultancy	15,188	11,870
Depreciation:		
Owned tangible fixed assets	2,519	1,771
Exchange (gains)/ losses	168,092	31,957

Notes to the Financial Statements

4. Expenditure on charitable activities

	2020 Unrestricted €	2020 Restricted €	2020 Total €
Supporting NCAPs			
Latin NCAP	297,018	371,865	668,883
Safer Cars for India	24,388	105,406	129,794
Safer Cars for Africa	2,208	76,353	78,561
Sponsored car expenditure	587,185	-	587,185
Grants to Latin NCAP	297,066	-	297,066
Grants to Safer Cars for Africa	-	28,019	28,019
Grants to ASEAN NCAP	-	42,688	42,688
Projects			
PESRI Child Restraint Project	14,370	-	14,370
Consultancy fees	317,804	322,164	639,968
Events	96,229	-	96,229
Stop the Crash	39,518	-	39,518
Car to Car Crash Test	-	95,530	95,530
Travel and accommodation	166,589	-	166,589
Operational costs			
Bank and foreign currency costs	167,670	-	167,670
Computers and software	22,826	-	22,826
Depreciation	2,519	-	2,519
Employment	46,037	251,445	297,482
Filming	373	-	373
Other costs	58,540	1,846	60,386
Printing, postage and stationery	8,941	-	8,941
Professional fees	60,439	-	60,439
Rent	5,176	-	5,176
Subscriptions	10,293	-	10,293
Telephone, internet and conference calls	31,496	-	31,496
	2,256,685	1,295,316	3,552,001

All grants were made to institutions in the current and preceding financial year. No grant instalments remained unpaid at 31 December 2020 (2019: €nil).

Notes to the Financial Statements

4. Expenditure on charitable activities (continued)

	2019 Unrestricted €	2019 Restricted €	2019 Total €
Supporting NCAPs			
Latin NCAP	150,240	398,658	548,898
Safer Cars for India	17,136	123,228	140,364
Safer Cars for Africa	-	98,523	98,523
Sponsored car expenditure	1,860,073	-	1,860,073
Grants to Latin NCAP	363,563	-	363,563
Grants to Safer Cars for Africa	-	109,183	109,183
Grants to ASEAN NCAP	-	219,740	219,740
Projects			
Child Restraint Project	200,216	-	200,216
PESRI	24,160	-	24,160
Consultancy fees	516,534	150,973	667,507
Events	74,333	-	74,333
Stop the Crash	-	339,435	339,435
Travel and accommodation	416,621	18,805	435,426
Operational costs			
Bank and foreign currency costs	(28,930)	-	(28,930)
Computers and software	25,905	-	25,905
Depreciation	1,771	-	1,771
Employment	173,400	112,763	286,163
Filming	15,536	-	15,536
Insurance	-	-	-
Other costs	69,688	-	69,688
Printing, postage and stationery	27,140	-	27,140
Professional fees	68,729	-	68,729
Rent	1,260	-	1,260
Subscriptions	8,781	-	8,781
Telephone, internet and conference calls	25,525	-	25,525
	<u>4,011,681</u>	<u>1,571,308</u>	<u>5,582,989</u>

Notes to the Financial Statements

5. Employees

Staff costs during the year were as follows:

	Year ended 31 December 2020 €	Year ended 31 December 2019 €
Salaries	233,932	223,107
Social security costs	28,674	26,968
Pension costs	28,782	25,670
	291,388	275,745

The average number of employees during the year analysed by activity on a full time basis were:

	Number 2020	Number 2019
Programmes	1	1
Finance	1	1
	2	2

Higher paid employees were:

	Number 2020	Number 2019
€90,000 - €100,000	1	1
€130,000 - €140,000	1	1
	2	2

The Trustees consider its key management personnel comprise the Trustees, President & CEO, Vice President – Technological Affairs & Secretary General and the Vice President - Programmes & Asia Pacific Region. No remuneration is paid to Trustees and expenses reimbursed to Trustees is set out in note 6.

The President is employed by MacLennan Ward Research Limited and receives remuneration through that company. The Charity entered into a consultancy agreement with MacLennan Ward Research Limited for the provision of consultancy services including the provision of a President & CEO. The Charity also entered into a consultancy agreement with Alejandro Furas, Secretary General Global NCAP for the provision of technical services. The costs of The Secretary General Towards Zero Foundation are included within staff costs. The total remuneration and benefits received by key management personnel was €490,168 (2019: €468,561).

Notes to the Financial Statements

6. Payments to Trustees

Expenses reimbursements payable to 1 Trustees (2019: 4) for the period amounted to €6,095 (2019: €32 643) and can be analysed as follows:

	Year ended 31 December 2020 €	Year ended 31 December 2019 €
Travel costs	6,050	29,200
Accommodation and subsistence	45	3,443
	6,095	32,643

See note 16 related party transactions.

7. Tangible fixed assets

	Computer equipment €	Total €
Cost		
At 1 January 2020	20,568	20,568
Additions	3,263	3,263
	23,831	23,831
Depreciation		
At 1 January 2020	13,757	13,757
Charge for the year	2,519	2,519
	16,276	16,276
Net book amount as at 31 December 2019	6,811	6,811
Net book amount as at 31 December 2020	7,555	7,555

Notes to the Financial Statements

8. Debtors

	Year ended 31 December 2020 €	Year ended 31 December 2019 €
Trade debtors	503,671	1,741,373
Other debtors	181,311	218,492
Prepayments and accrued income	675,412	330,022
	1,360,394	2,289,887

Included within Other debtors is an amount totalling €18,017 (2019: €173,246) due in more than one year.

9. Creditors: amounts falling due within one year

	Year ended 31 December 2020 €	Year ended 31 December 2019 €
Trade creditors	82,700	930,092
Other creditors	173,235	199,346
Accruals and deferred income	1,766,610	2,605,847
	2,022,545	3,735,285
Deferred income		
Balance at 1 January 2020	2,309,609	1,137,548
<u>Grant income released in year:</u>		
Restricted grant from The Bloomberg Family Trust	(2,309,609)	(1,137,548)
<u>Grant income deferred in year:</u>		
Restricted grant from The Bloomberg Family Trust	1,246,290	2,308,609
Stop the Crash Partnership	500,000	-
	1,746,290	2,309,609

Notes to the Financial Statements

10. Financial Instruments

	2020	2019
	€	€
Financial assets		
<i>Debt instruments measured at amortised cost:</i>		
Trade and other debtors	685,982	1,959,865
	685,892	1,959,865
Financial liabilities		
<i>Measured at amortised cost:</i>		
Trader creditors	82,700	930,092
Other creditors and accruals	20,320	288,580
	103,020	1,218,672

11. Unrestricted funds

	Designated funds	General funds	Total
	€	€	€
At 1 January 2020	1,400,000	1,966,359	3,366,359
Income	-	1,744,166	1,744,166
Expenditure	-	(2,256,685)	(2,256,685)
	1,400,000	1,453,840	2,853,840
At 31 December 2020	1,400,000	1,453,840	2,853,840

Designated funds represent an operational fund set aside by the Trustees, in line with their reserves policy.

12. Restricted funds

	At 1 January	Incoming resources	Resources expended	At 31 December 2020
	€	€	€	€
Latin New Car Assessment Programme	-	1,075,043	614,260	460,783
ASEAN New Car Assessment Programme	-	44,535	44,535	-
Safer cars for Africa	39,391	315,243	227,825	126,809
Safer cars for India	82,812	407,360	171,967	318,205
Car to Car Crash Test	20,984	153,527	115,451	59,060
Global Advocacy Mandatory Labelling Programme	-	143,292	28,802	114,490
Global NCAP	-	61,617	61,617	-
Fleet Safety Programme	-	153,527	30,859	122,668
Commonwealth Road Safety Initiative	-	5,000	-	5,000
	143,187	2,359,144	1,295,316	1,207,015

Notes to the Financial Statements

12. Restricted funds (continued)

Purpose and restriction in use:

Latin New Car Assessment Programme

This restricted fund represents grants, donations and other funds received specifically to fund charitable activities carried out by Latin New Car Assessment Programme and in the charity's support of that organisation. Restricted funding received during 2020 was solely from Bloomberg Family Trust.

ASEAN New Car Assessment Programme

This restricted fund represents grants, donations and other funds received specifically to fund charitable activities carried out by ASEAN New Car Assessment Program and in the charity's support of that organisation. Restricted funding received during 2020 was solely from DENSO.

Safer cars for Africa

This restricted fund represents grants, donations and other funds received specifically to support the Safer Cars for Africa Project. Restricted funding received during 2020 was solely from Bloomberg Family Trust.

Safer cars for India

This restricted fund represents grants, donations and other funds received specifically to support the Safer Cars for India Project. Restricted funding received during 2020 was solely from Bloomberg Family Trust.

Car to Car Crash Tests

This restricted fund represents grants, donations and other funds received specifically to support the Car to Car Crash Test Project. Restricted funding received during 2020 was solely from Bloomberg Family Trust.

Global Advocacy Mandatory Labelling Programme

This restricted fund represents grants, donations and other funds received specifically to support the Global Advocacy Mandatory Labelling Programme. Restricted funding received during 2020 was solely from Bloomberg Family Trust.

Global NCAP

This restricted fund represents grants, donations and other funds received specifically to support the Global NCAP Project. Restricted funding received during 2020 was solely from Bloomberg Family Trust.

Fleet Safety Programme

This restricted fund represents grants, donations and other funds received specifically to support the Fleet Safety Programme. Restricted funding received during 2020 was solely from Bloomberg Family Trust.

Notes to the Financial Statements

Commonwealth Road Safety Initiative

This restricted fund represents grants, donations and other funds received specifically to support the Commonwealth Road Safety Initiative. Restricted funding received during 2020 was solely from BOSCH.

13. Analysis of net assets between funds

	Unrestricted funds 2020 €	Restricted funds 2020 €	Total 2020 €	Total 2019 €
Tangible fixed assets	7,555	-	7,555	6,811
Current assets	4,868,830	1,207,015	6,075,845	7,239,020
Current liabilities	2,022,545	-	2,022,545	3,735,285
Total net assets	2,853,840	1,207,015	4,060,855	3,509,546

14. Capital commitments

The charity did not have any capital commitments at 31 December 2020 or 31 December 2019.

15. Contingent assets/liabilities

There were no contingent assets or liabilities at 31 December 2020 or 31 December 2019.

16. Related party transactions

During the period, the charity paid fees of €3,872 (2019: £28,455) to the European New Car Assessment Programme, an associate member of the charity, for services rendered. Mr M van Ratingen, Secretary General of Euro NCAP, is also a Trustee of Towards Zero Foundation.

Consultancy fees for €201,594 (2019: €185,240) were paid to MacLennan Ward Limited, a company in which the President & CEO of the charity, Mr David Ward, is a director.

During the year a total of €6,095 (2019: €23,464) was paid to McIntosh Management Services, for the reimbursement of Lauchlan McIntosh travel expenses in his capacity of Trustee of the charitable company. Lauchlan McIntosh is a director of McIntosh Management Services.

17. Controlling related parties

The Trustees consider that there is no controlling related party.