



Making Roads Safer

Annual Report 2018-19

Making Roads Safer



2018-19 at a Glance

£653,564

Total Grants Awarded within the period

4

Projects awarded within the period

£103,398

Additional grants to projects awarded in earlier funding rounds

£9,921

Impact Fund grants

£3,478,794

Charity reserves at the end of the year

£2,680,678

Consolidated reserves at the end of the year

35

Total projects awarded to date

£2,730,130

Total awarded to date

£78,004

Average awarded per project

8

Number of completed projects

Projects making roads safer for...



17

All road users



5

Pedestrians



6

Drivers



5

Pedal cyclists



1

Mobility Scooter Users

Others (1)

Funded Road Safety Project outputs & outcomes:

14

Resources & Tools produced

20

Reports & Academic Publications

41

Conferences, workshops & events

9

New partnerships & collaborations

3

Number of FTE (Trust) staff

221

Twitter followers at 31/3/19

164

Consultation participant stakeholders

Company Number: 08837451
Registered Charity Number: 1156300

The Road Safety Trust (Limited by Guarantee)

Report and Financial Statements for the year ended 31 March 2019

The Road Safety Trust is a grant-funding charity committed to making UK roads safer, achieving impact through the funding of practical measures, research, dissemination and education. We have funded 35 projects and awarded £2.7m in grants since the charity was established in 2014, becoming the largest independent grant funder of road safety initiatives in the UK. Our trading subsidiary company, UK ROEd Limited (“UKROEd”), enables us to meet our charitable objectives through its education of road offenders and by distributing its surplus to the charity to give out in grants. We share the same vision and this report shows what we’ve been doing this year to help make our vision a reality.



Contents

Legal and administrative information	1
Trustees' Report incorporating the Strategic Report	2
From the Chair and Chief Executive.....	2
Vision, Purpose and Activities	6
Report of the Board of Trustees	8
Financial Review.....	22
Structure, Governance and Management	26
Plans for Future Periods	30
Principal Risks and Uncertainties.....	32
Statement of Internal Financial Control	34
Statement of Trustees' Responsibilities	36
Financial Statements	
Independent Auditor's Report	38 - 40
Consolidated statement of financial activities.....	41
Charity statement of financial activities.....	42
Consolidated and charity balance sheets	43
Consolidated and charity statements of cash flows	44
Accounting policies	45 - 47
Notes to the financial statements.....	47 - 57

Legal and administrative information

Trustees

Ashton West OBE, Chairman
(appointed as Chairman 11th October 2018)

Anthony Bangham, Chairman
(resigned as Chairman 11th October 2018)

Oliver Carsten

Jo Clift

Claire Corbett

(resigned 11th October 2018)

Tony Fuller

David Jamieson

Catherine McMahon OBE

James Millar

Gary Walker

Philippa Young

Rachel Aldred

(appointed 25th April 2019)

Kathy Webster

(appointed 25th April 2019)

Heather Ward

(appointed 25th April 2019)

Jagdeep Chaggar

(appointed 26th April 2019)

Company Secretary

Hugh Sutherland

Chief Executive

Robert Gifford

(resigned 31 May 2018)

Sally Lines OBE

(appointed 14 May 2018)

Company Number

08837451

Registered Charity Number

1156300

Registered Office

c/o Critchleys LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2ET

Website

www.roadsafetytrust.org.uk

External Auditor

RSM UK Audit LLP
The Pinnacle
170 Midsummer Boulevard
Milton Keynes, MK9 1BP

Internal Auditor

Moore Stephens LLP
150 Aldersgate Street
London, EC1A 4AB

BDO LLP

55 Baker Street
London, W1U 7EU

Bankers

NatWest
City of London Office
PO Box 12258
1 Princes Street
London, EC2R 8BP

Legal Advisers

Pannone Corporate LLP
378-380 Deansgate
Manchester, M3 4LY

From the Chair and Chief Executive



Ashton West OBE, Chair

Welcome to our consolidated Annual Report and Accounts for the year ending 31st March 2019.

The year 2018-19 was a momentous one in several ways for the Road Safety Trust. The charity used the opportunity of a new Chief Executive to review, reflect on and analyse progress against its charitable objectives to date and a new five-year strategy was created from this work. A large-scale online consultation was carried out with stakeholders in the road safety community at the end of 2018 and this informed the strategy on how grants could be structured to achieve greater impact for all road users in the UK.

The Trust held its fourth round of grant funding under the previously operated 'open response programme' early in the year, awarding a total of £537,827 to four new projects, £103,398 in additional grants to projects from earlier funding rounds and £9,921 in grants under the Impact Fund to enhance the dissemination of completed projects. The Trust then deferred the autumn 2018 funding round to 2019-20 so that it could review, restructure and relaunch the new grant-giving strategy in time for the 2019-20 financial year.

The purpose of the Road Safety Trust is to achieve maximum impact on UK road safety through the initiatives it funds and the vision is shared with our trading subsidiary company, UKROEd:

**'To have the
safest roads
in the world
with zero
road deaths
and serious
injuries'**

About UKROEd

UKROEd provides the central assurance, standards and consistency of NDORS (the National Driver Offender Retraining Scheme). While the scheme has run for more than 20 years, UKROEd's new governance structures were only established in 2016 after the Road Safety Trust was created as its parent charity. Through its activities educating road offenders, UKROEd carries out primary purpose trading for the charity and helps meet its charitable objectives. UKROEd is a not for profit company which distributes all its surpluses up to the Road Safety Trust for distribution through the Trust's grants strategy.

New CEO recruited

The Road Safety Trust experienced a change of Chief Executive in the course of the year, with its founding CEO, Rob Gifford, moving on to enjoy retirement in May 2018. Following a comprehensive recruitment and selection process, the Board of Trustees appointed Sally Lines



Sally Lines OBE, Chief Executive

OBE to the role and she took over from Rob shortly before his departure. Rob was a highly dedicated and committed CEO who led on the creation of the Road Safety Trust and built the team to take the grant-giving activities forward. He founded the biggest UK independent grant-funder of road safety research and interventions and everyone in the organisation wishes him well in enjoying life after the Trust.

Public benefit

During 2018-19, Trustees continued to review the Charity Commission's guidance in relation to public benefit and were again able to give assurance that the Road Safety Trust had met the requirements of that guidance throughout the year.

In particular, Trustees concluded that the Trust demonstrates public benefit through its support of projects that benefit vulnerable road users such as children, young drivers and mobility scooter users, to cite a few examples. Its grant-funded projects and development plans illustrate how the Road Safety Trust aims to benefit all UK road users and pass the test of whether our society would be the poorer for its absence.

The Board confirms that it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement).



Thank you to our Members, Grantees and Stakeholders

Our members are the police forces and their support of the Trust's work is vital to enable the charity to make the difference it is here to make. Member police forces work in partnership with road safety organisations and local communities, encouraging grant applications and spreading awareness about successful projects and initiatives. We have so far funded 35 road safety projects being run by 25 different organisations – our grantees. We work in partnership with all our grantees who understand that their project objectives are our charitable objectives, and it is in the interest of our beneficiaries (the road-using public) to work with our grantees to help achieve those objectives. Each project is a journey we embark on together with our grantee, and we thank them for respecting the honesty, transparency and collaborative approach that a genuine partnership requires.

The Road Safety Trust is a relatively young charitable grant funder and has a number of stakeholders in addition to those above, for whose support we are grateful. Its source of income for grants is its trading subsidiary company,

UKROEd, so a sincere 'thank you' is due to UKROEd staff and Board of Directors for operating the NDORS scheme efficiently and effectively around the country.

Trustees have made efforts to ensure that the income raised by UKROEd through course fees better matches the running costs of the Scheme. Following two years of relatively low costs, the Scheme generated a cumulative surplus and significant financial resources, which enabled fulfilment of the Trust's Reserves Policy, substantially mitigated the risks associated with running the Scheme and provided sufficient resources to enable the first four rounds of grants. The Administration Fee element of the course fees was subsequently reduced during 2018-19, producing lower income and, together with higher running costs, a deficit for the year. A new financial strategy has since been adopted based on stable Administration Fees, course numbers, running costs and contingency allowances.

Anyone who attends an NDORS course can be assured that costs are kept to a minimum, while contributing any surplus generated directly to the charity's purpose of making UK roads safer; UKROEd is the channel through which this virtuous circle is made possible.



Vision, Purpose and Activities

The three original objectives set for 2018-19 were unchanged from the previous year:

1. To maintain an active grant-making programme
2. To establish the Charity as a leading grant funder, and
3. To ensure the smooth running of NDORS by the Charity's trading subsidiary, UKROEd

With the change of Chief Executive some additional Road Safety Trust short and medium term objectives were set.

These were:

4. To develop a new five-year strategy for the Road Safety Trust (including a strategy for grant-giving and communications);
5. To strengthen governance and management frameworks throughout the organisation.

1. To maintain an active grant-making programme

One round of funding took place at the beginning of the financial year. This was an 'open response' programme, consistent with the previous three rounds of funding. Thirty one applications were

received altogether, with a combined value of £2,677,084. Four of these projects were recommended to the Board for approval by the Road Safety Initiatives (RSI) Committee and were successful in their applications for funding. The focus was on quality and the maximum amount per project had been increased to £200k since the third round in order to be able to achieve that. The total amount awarded in 2018-19 came to £653,564.

Whilst Trustees were pleased with the level of interest in the funding round, the fourth round highlighted how operating on an 'open response' basis can make it difficult to achieve quality of applications. There was already a sense that small organisations and projects find it difficult to compete with the larger research organisations at the application stage, and the fourth round highlighted this disparity even more. These factors played a part in the review of the Trust's grant-giving strategy for the next five years.

2. To establish the Charity as a leading grant funder

Within the road safety grant funder environment, the Road Safety Trust is the largest single independent grant funder of initiatives based on the amount awarded in grants since it was established in 2014 (average £78,004 per project). Despite this, the charity's profile remains low and raising awareness of its work is a priority for future plans.

3. To ensure the smooth running of NDORS by the Charity's trading subsidiary, UKROEd

Three new Non-Executive Directors (NEDs) were recruited onto the UKROEd Board at the beginning of 2018 to strengthen the governance of the trading subsidiary company. These NEDs have brought a wealth of relevant experience and settled in through the year 2018-19, helping to achieve this objective. With the impending retirement of the Road Safety Trust Chief Executive, Rob Gifford, who had previously bridged both companies, UKROEd appointed Jerry Moore, OBE as Chief Executive (having served previously as MD of NDORS), and in June 2018 recruited a Chief Operating Officer, Ruth Purdie, so the capacity of UKROEd's executive management was strengthened. Following the appointment of the Road Safety Trust's new Chief Executive, Sally Lines OBE, a process to clarify responsibilities and reporting structures between the two companies, the Boards and the Committees, resulted in several positive changes to improve governance, including UKROEd establishing its own Audit & Risk Committee, chaired by one of the NEDs.

4. To develop a new five-year strategy for the Road Safety Trust (including a strategy for grant-giving and communications)

Trustees held away day sessions in May and October as part of a process to review the Charity's performance

to date and create a new strategy for the next five years. These sessions, combined with an exercise to seek stakeholder views on the areas they felt were important for the Trust to focus on, were fundamental to shaping the new strategy. A parallel process took place in UKROEd and the two companies share the same vision going forward as a result. The Road Safety Trust strategy was approved by the Board of Trustees in January 2019 and a new themed grant-funding round was launched on 18th March 2019 to reflect the new focus of the Trust.

5. To strengthen governance and management frameworks throughout the organisation

With the appointment of a new Chief Executive for the Charity and a Chief Executive for the trading subsidiary company, the need to be really clear about authorities and delegations of control has been a priority. As outlined in the third objective for the year, some initial changes to the framework were made in July 2018 and have either been implemented (e.g. establishment of UKROEd Audit & Risk Committee, or is in the process of being implemented (e.g. quarterly KPI reporting). This work will continue into 2019-20 in order to get the right governance and management frameworks in place so that the Charity is best placed to achieve its charitable objectives for the benefit of all road users in the UK.



Report of the Board of Trustees

In the year under review, the Road Safety Trust made significant progress in assessing the effectiveness of the projects it has grant-funded to date and used the learning to inform the strategy and structure of how it should operate its grant-giving activity going forward.

Our Vision

(shared with UKROEd):

To have the safest roads in the world with zero road deaths and serious injuries

Our Purpose

To make UK roads safer, achieving impact through the funding of practical measures, research, dissemination and education

Our Goals

- > To achieve impact for all road users
- > To treat each project as a journey to making a tangible difference on the roads

Our Strategic Priorities

- > Research that informs
 - > Pilots that test
 - > Dissemination that reaches, and
 - > Advocacy that influences

We have funded 35 projects to date (including the four awarded in the course of 2018-19). Eight of these completed during 2018-19 and many of the 27 ongoing projects are achieving outcomes that meet our strategic priorities before they complete. Every organisation that runs a project is our partner; we work together throughout the project's lifetime to achieve mutual objectives. The eight completed projects and the 27 ongoing projects continuing into 2019-20 are listed here:



Completed Projects

Research that informs...

Making Roads Safer For...

All Road Users

<i>Project</i>	The management of occupational road risk: emerging issues for policy and practice in a changing economy - A survey of grey fleet and gig economy drivers, riders and their managers
<i>Organisation</i>	University College London
<i>Amount Awarded</i>	£24,293
<i>Outputs</i>	Research report on road risk and its management in the 'gig economy' https://www.ucl.ac.uk/news/2018/aug/gig-economy-drivers-and-riders-heightened-risk-traffic-collisions
<i>Outcomes – what difference has been made as a result of RST funding?</i>	A number of policy and practice leads are being followed up, these include the recommendation for there to be a parliamentary inquiry into road safety and the 'gig economy'. The report has been circulated to key stakeholders and was presented at a PACTS conference on Work Related Road Safety. We continue to look at ways for the recommendations to be taken forward.

Pilots that test...

Making Roads Safer For...

All Road Users

<i>Project</i>	Develop and Trial a Community-led Intervention to Improve Residential Road Safety – 'Community Corners'
<i>Organisation</i>	Transport Research Laboratory
<i>Amount Awarded</i>	£97,500 + £1,000 Impact Funding
<i>Outputs</i>	Trialled and tested an intervention using light touch engineering measures such as street furniture and road markings. Produced a report and a 'Practitioner's Guide' to enable other Road Safety Professionals to deliver the intervention https://trl.co.uk/reports/community-corners
<i>Outcomes – what difference has been made as a result of RST funding?</i>	A statistically significant decrease was observed in speed and traffic volume on experimental streets. A positive trend could be observed in residents' perception of safety and environmental parameters on experimental streets.

Dissemination that reaches...

Making Roads Safer For...

Drivers

Project Development and Pilot of a Business Travel Focused Intervention Addressing Close Following Driving Behaviour

Organisation Transport Research Laboratory

Amount Awarded £98,215

Outputs Carried out a trial with business, developed an intervention and produced a report:

<https://trl.co.uk/reports/development-and-pilot-business-travel-focused-intervention-addressing-close-following>

Outcomes – what difference has been made as a result of RST funding? The project completed and produced the required deliverables of a report and a literature review, which contribute to knowledge about 'close following'.

Making Roads Safer For...

Pedestrians

Project Developing a Road Crossing Educational Computer 'Game' for Primary Schools

Organisation Cardiff University

Amount Awarded £67,468

Outputs Carried out research into the way children learn about crossing the road and devised a downloadable Road Safety Game for use at schools and at home. The game which is for 7-9 year olds (Virtual Road World) is available via the Apple Store. We have offered Cardiff University funding towards a Social Media campaign to maximise reach. <https://itunes.apple.com/gb/app/virtual-road-world/id1417184667?mt=8>

Outcomes – what difference has been made as a result of RST funding? We are working with Cardiff University on a campaign to maximise reach.



Dissemination that reaches...

Making Roads Safer For...

All Road Users

Project Innovators and innovations in preventing mobile phone use while driving: sharing and improving practice

Organisation University of Keele

Amount Awarded £75,096

Outputs 'Compendium' for the Road Safety Profession on driving and mobile phone use <https://roadsafetytrust.org.uk/reports-and-publications/>

Outcomes – what difference has been made as a result of RST funding? The Compendium was launched in March 2019 and Keele will track dissemination and what happens as a result. An additional outcome of the project is the creation of a 'Roads Policing Academic Network' (RPAN)



Making Roads Safer For...

All Road Users

Project Green Light Safety App (Drive VR)

Organisation West Mercia Police

Amount Awarded £35,000+£2,250 Impact Funding

Outputs A Virtual Reality App, available on the Apple Store. Intervention is used in West Mercia. <https://itunes.apple.com/us/app/drive-vr/id1180969769?mt=8>

Outcomes – what difference has been made as a result of RST funding? Drive VR has been promoted at 'Green Light' workshops held in schools and colleges in Hereford and Worcestershire. It has the aim of improving young people's road safety by helping them understand the consequences of poor decisions and providing ways of managing peer pressure. App downloaded over 11,500 times. Promoted via Facebook and First Car.

Advocacy that influences...

Making Roads Safer For...

Drivers

Project Reducing suicides on the UK roads -providing a baseline

Organisation PACTS (The Parliamentary Advisory Council for Transport Safety)

Amount Awarded £15,500 + £7,300 of Impact Funding

Outputs Raised awareness of roads related suicide and sought influence through changes to recording, reporting and management http://www.pacts.org.uk/wp-content/uploads/sites/2/PACTS_Report_SuicidesUKRoads_LOWRES.pdf

Outcomes – what difference has been made as a result of RST funding? Agreement from the Department for Transport (DfT) to retain road suicide records to allow for basic analysis; A pending review as to whether to include suicide/suspected suicide in STATS19 (or its replacement); Worked with Highways England on their Suicide Prevention Toolkit and Strategy; Engagement with The Road Haulage Association (RHA) on what the RHA might do to progress the issue within their sector; Letter to Minister for Transport Jesse Norman MP, Parliamentary Under Secretary of State for Transport, seeking clarification of ministerial responsibility for road-related suicides.

Making Roads Safer For...

All Road Users

Project Seizing the Opportunities

Organisation PACTS - The Parliamentary Advisory Council for Transport Safety

Amount Awarded £19,000

Outputs Three reports and a conference. <http://www.pacts.org.uk/2017/05/uk-road-safety-seizing-the-opportunities/>

Outcomes – what difference has been made as a result of RST funding? Reports have been used by PACTS as follows: response to Ministerial Statement on Road Safety, support for revisions to EU Vehicle Safety Regulations, recommendation for the prioritisation of Vulnerable Road Users and need for a Road Safety Performance Management Framework at National and Local Level.



Ongoing Projects

Research that informs / Pilots that test
/ Dissemination that reaches / Advocacy that influences

Making Roads Safer For...

Drivers

<i>Project Title</i>	Targeting Road Injury Prevention
<i>Organisation</i>	Addenbrooke's Charitable Trust
<i>Amount Awarded</i>	£100,000
<i>Due to complete</i>	Q1 20/21

Making Roads Safer For...

All road users

<i>Project Title</i>	Are 'Mini Holland' area interventions to support increased levels of cycling and walking safer for all road users compared to areas without these interventions?
<i>Organisation Name</i>	London Borough of Waltham Forest
<i>Amount Awarded</i>	£30,000
<i>Due to complete</i>	Q3 20/21

Making Roads Safer For...

Pedal Cyclists

<i>Project Title</i>	CRoss-Modal Intervention Training to Improve Cyclist Awareness Levels (CRITICAL) project
<i>Organisation</i>	University of Southampton
<i>Amount Awarded</i>	£111,612
<i>Due to complete</i>	Q2 21/22



**Research that informs / Pilots that test
/ Dissemination that reaches**

Making Roads Safer For...

Mobility Scooter Users

Project Title Mobility scooter user behaviour and hazard perception at road crossings

Organisation Nottingham Trent University

Amount Awarded £88,976

Due to complete Q2 19/20

Making Roads Safer For...

All Road Users

Project Title Impulse control and road safety - an educational intervention

Organisation Extern

Amount Awarded £100,000

Due to complete Q2 19/20



Making Roads Safer For...

All Road Users

Project Title Wheels Skills and Thrills 2 (WST2)

Organisation UWE-Bristol

Amount Awarded £229,000

Due to complete Q3 19/20

Making Roads Safer For...

All Road Users

Project Title FLOURISH - design requirements to enable use of connected autonomous vehicles (CAVs) by older people with a disability

Organisation Designability

Amount Awarded £62,908

Due to complete Q2 19/20

Making Roads Safer For...

Pedestrians

Project Title Developing and Evaluating Light Touch Traffic Calming Measures to Improve Road Safety Outside Schools

Organisation Sustrans

Amount Awarded £88,919

Due to complete Q1 20/21

**Research that informs / Pilots that test
/ Dissemination that reaches**

Making Roads Safer For...

All Road Users

<i>Project Title</i>	Capturing best information from witnesses to serious road traffic collisions
<i>Organisation</i>	Swansea University
<i>Amount Awarded</i>	£77,885
<i>Due to complete</i>	Q2 20/21

Making Roads Safer For...

Drivers

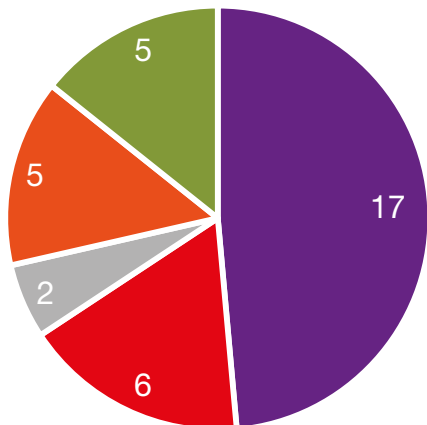
<i>Project Title</i>	Using Cognitive Responses to Assess and Improve Vehicle Brake Light Designs
<i>Organisation</i>	University of Kent
<i>Amount Awarded</i>	£197,236
<i>Due to complete</i>	Q1 21/22



Making Roads Safer For...

Drivers

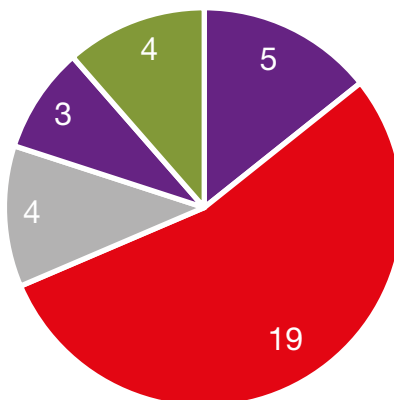
<i>Project Title</i>	Assessing the potential of driver awareness and emotional regulation training in improving road safety.
<i>Organisation</i>	Nottingham Trent University
<i>Amount Awarded</i>	£98,604
<i>Due to complete</i>	Q1 19/20



Grants by Road User Type

- All Road Users 17
- Drivers 6
- Other 2
- Pedal Cyclists 5
- Pedestrians 5

Research that informs / Dissemination that reaches / Advocacy that influences



Grants by Age Group

- Adults - All ages 5
- All Ages 19
- Children 4
- Older People 3
- Young people inc Young Drivers 4

Making Roads Safer For...

All Road Users

<i>Project Title</i>	Extrication in Trauma (EXIT Project)
<i>Organisation</i>	National Fire Chiefs Council -Research and Development
<i>Amount Awarded</i>	£84,000
<i>Due to complete</i>	Q2 20/21

Making Roads Safer For...

Pedal Cyclists

<i>Project Title</i>	Understanding near miss reporting to develop a lead indicator for cycling safety and a tool for evaluating interventions
<i>Organisation</i>	University College London
<i>Amount Awarded</i>	£191,033
<i>Due to complete</i>	Q3 21/22

Making Roads Safer For...

Pedal Cyclists

<i>Project Title</i>	Reducing Cycling Injuries while Cycling Grows: a study of key route environment factors associated with reduced or elevated injury risk in the UK
<i>Organisation</i>	University of Westminster
<i>Amount Awarded</i>	£128,994
<i>Due to complete</i>	Q2 20/21

Making Roads Safer For...

Other

<i>Project Title</i>	Research into the Safety of London Bus Passengers
<i>Organisation</i>	London TravelWatch
<i>Amount Awarded</i>	£36,500
<i>Due to complete</i>	Q1 19/20

**Research that informs /
Dissemination that reaches /
Advocacy that influences**

Making Roads Safer For...

All Road Users

Project Title Strengthening the evidence base for effective pursuit management and decision making for police officers and staff managing public safety and policing of the roads.

Organisation Mayor's Office for Policing and Crime (MOPAC)

Amount Awarded £27,724

Due to complete Q1 19/20

Making Roads Safer For...

All Road Users

Project Title Promoting Safety for Vulnerable Road Users: Assessing the Investigation and Enforcement of Endangerment Offences

Organisation University of Leicester

Amount Awarded £45,138

Due to complete Q1 19/20

**Research that informs /
Dissemination that reaches**

Making Roads Safer For...

Pedestrians

Project Title Identifying and evaluating promising road safety education programmes for parents of children under eleven years

Organisation University College London

Amount Awarded £105,592

Due to complete Q3 19/20

Making Roads Safer For...

All Road Users

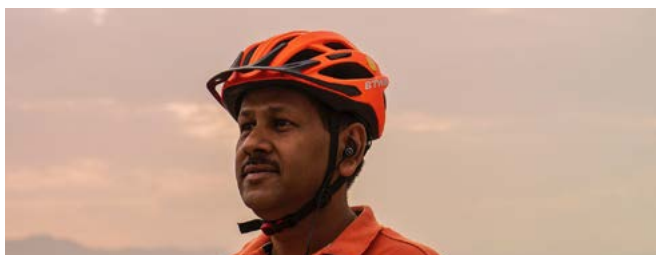
Project Title Mind Your Business, Road Safety at Work Project

Organisation Wirral Council

Amount Awarded £50,000

Due to complete Q1 20/21

Research that informs / Dissemination that reaches



Making Roads Safer For...

Drivers

Project Title A Comparison of Virtual Reality and non-Virtual Reality approaches to hazard perception training and testing: Does a 360 environment provide tangible benefits?

Organisation Nottingham Trent University

Amount Awarded £99,985

Due to Q2 20/21

Making Roads Safer For...

Pedal Cyclists

Project Title New Cycle Helmet Assessment Programme (NCHAP): protocols development

Organisation Transport Research Laboratory

Amount Awarded £99,520

Due to complete Q1 19/20

Making Roads Safer For...

Pedal Cyclists

Project Title The Impacts of Centre Line Removal or Non-reinstatement on 20mph and 30mph speed limit roads as a contribution to cycle user safety

Organisation UWE-Bristol

Amount Awarded £27,122

Due to complete Q1 19/20

Making Roads Safer For...

All Road Users

Project Title Road Safety Mobility Scooter Training

Organisation Urban Vision

Amount Awarded £3,188

Due to complete Q1 19/20



**Pilots that test
/ Dissemination that reaches**

Making Roads Safer For...

Pedestrians

<i>Project Title</i>	Albion Green/All Hallows Road design commission and public events programme
<i>Organisation</i>	Bannerman Road Community School PTA
<i>Amount Awarded</i>	£56,950
<i>Due to complete</i>	Q3 19/20

Making Roads Safer For...

All Road Users

<i>Project Title</i>	The Young People Driving Change Fix
<i>Organisation</i>	Fixers
<i>Amount Awarded</i>	£70,000
<i>Due to complete</i>	Q1 19/20

**Dissemination that reaches
/ Advocacy that influences**

Making Roads Safer For...

All Road Users

<i>Project Title</i>	Current and future road safety education, training and provision across the 33 London local authorities.
<i>Organisation</i>	London Road Safety Council
<i>Amount Awarded</i>	£25,000
<i>Due to complete</i>	Q1 19/20

Research that informs

Making Roads Safer For...

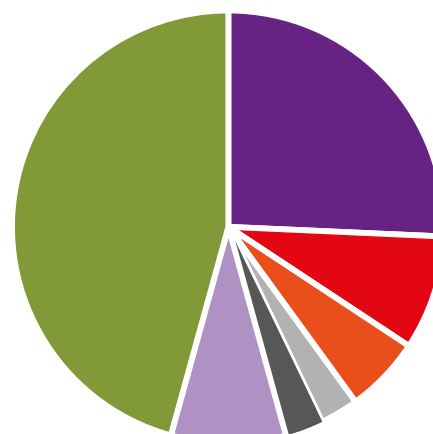
Pedestrians

<i>Project Title</i>	Reducing Road Traffic Casualties through Improved Forensic Techniques and Vehicle Design (RoAD) - Proof of Concept
<i>Organisation</i>	Coventry University
<i>Amount Awarded</i>	£37,412
<i>Due to complete</i>	Q4 19/20

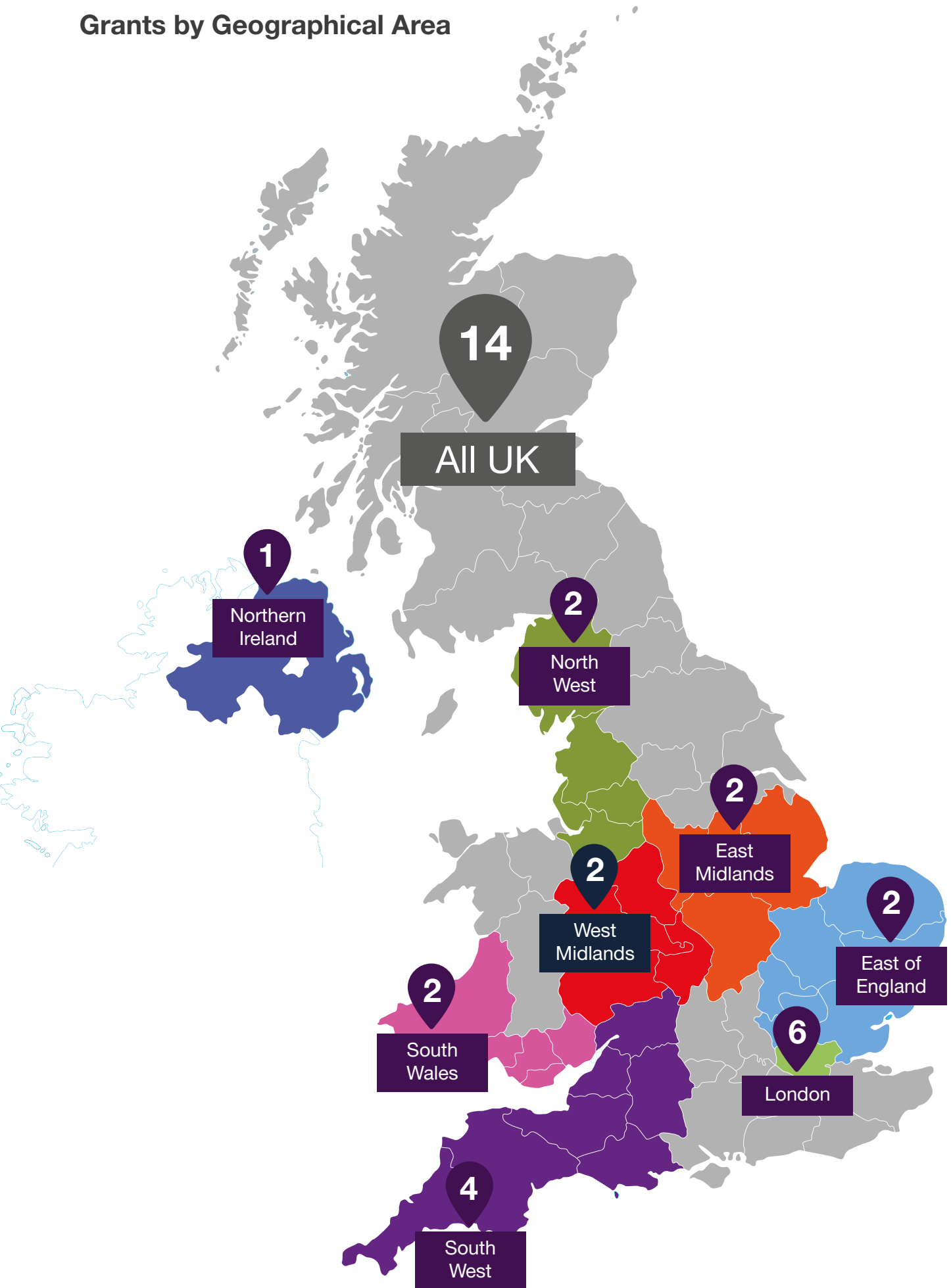
Grants by Organisation Type

- Charity
- Company
- Local Authority
- PCC
- Police
- Public Sector
- University

9
3
2
1
1
3
16



Grants by Geographical Area



Financial Review

Since its establishment, the Road Safety Trust has awarded £2.7m to 35 projects and has a further £3.4m available for funding. It has set a prudent level of reserves and manages its investment in its trading subsidiary with a focus on governance and control over costs.

The Road Safety Trust relies on surpluses generated by its wholly owned trading subsidiary company, UKROEd, to be able to carry out its grant-giving activity and meet its charitable objectives, and does not undertake any fundraising activities with the public.

The Charity is conscious of keeping its operational overheads in proportion to grants awarded, as it is the allocation of grants that indirectly reaches the ultimate beneficiaries of the Trust via the projects it funds: the UK road user.

The cost of operating the Trust's grant-giving activity came to £325,293 in 2018-19 (2017-18 £238,056). Most of this was salaries, £169,706 (2017-18 £101,533) for the five staff, other operating costs of £53,857 (2017-18 £56,369) and governance costs of £101,688 (2017-18 £80,154). The Trust monitors the level of overhead running costs for the Charity against grants awarded each year. In

2018-19, the ratio of operating costs as a percentage of grants awarded was 49% (2017-18 21%). This is relatively high, due to the decision to defer any further grant rounds to 2019-20 in order to ensure future grants are made in the context of the new grant-giving strategy. In previous years, the ratio of operating costs as a percentage of grants awarded has been lower, resulting in an average of 27% which is considered reasonable for a grant-giving charity.

The running costs of UKROEd exceeded its income from the Administration Fee for 2018-19, resulting in a deficit for the year. There is therefore no surplus gifted to the charity for the year ending 31st March 2019. A loan of £1,500,000 (2018 £1,696,365 due as an inter-company balance) was provided by the charity to its trading subsidiary in November 2018 to assist with working capital requirements and fund the deficit. Both companies have worked hard to redress the situation and approved an increase in the Administration Fee so that the company should return to surplus in 2019-20. Trustees are satisfied that the financial planning is sufficiently robust for the Trust to use reserves in 2019-20 to pursue the new grant-giving strategy and themed/small grant programmes; the decision was reached in line with Charity Commission guidance and the rules in its governing document.

The detail on how expenditure for 2018-19 supports the charity's strategic priorities is outlined in the previous section and details of projects funded. While its wholly owned trading subsidiary (UKROEd) has had a challenging year financially during 2018-19, resulting in

no surplus being distributed for the year ended 31st March 2019, there is a sufficient level of reserves built up from previous years to enable the Trust to continue its activities. This is being done in the knowledge that actions have been taken to ensure that the income arising from NDORS will increase, that the operating costs of the Scheme are not planned to increase and UKROEd will return to surplus in 2019-20. The 3-year financial plan to March 2022 for UKROEd and the Trust is robust and based on reasonable assumptions relating to the level of the Administration Fee, course numbers, running costs and contingency allowance. The Trust has not borrowed any money, has established a prudent level of reserves and maintains control over costs. On this basis the Board confirms that it is appropriate to continue to adopt the going concern method of accounting for the group.

Reserves Policy

The Reserves Policy demonstrates the compliance of the Road Safety Trust with its legal duties to act in the interests of the Charity and its beneficiaries, to protect and safeguard the assets of the charity, to act with reasonable care and skill and to ensure that the Charity is accountable. The Policy is designed to:

- Justify and clearly explain the keeping or not keeping of reserves;
- Identify and plan for the maintenance of grants for beneficiaries;
- Reflect the risks of unplanned closure associated with the business model, spending commitments, potential liabilities and financial forecasts of the Trust and of its trading subsidiary, which operates NDORS; and,
- Help to address the risks of unplanned closure on projects we fund, staff and suppliers.

The Reserves Policy is monitored annually to review its effectiveness and application in light of changing road safety research needs and priorities, as well as changes affecting NDORS. The Trust keeps a level of reserves that is sufficient to:

- Meet a minimum of one year of operating expenditure in case of unplanned closure of the Trust;
- Mitigate the financial aspects of risk in the activities of NDORS; and,
- Commit to large road safety projects of long duration.

Reserves are unrestricted and are not formally designated for a specific purpose.

The Trust identifies the following amounts as appropriate:

- One year of operating expenditure in case of unplanned closure of the Trust: £0.3million;
- Mitigating the financial aspects of risk in the activities of NDORS: £5million; and,
- Commit to large road safety projects of long duration: £3million.

The amounts listed are recognised as covering contingencies which can be met concurrently rather than cumulatively.

The Trust will therefore aim to hold reserves between £3million and £5million.

As at 31st March 2019, the free reserves held by the charity amounted to £3,478,794 (2018 £4,390,466). The consolidated reserves of the group, deducting the deficit incurred by UKROEd for the year, are £2,680,678 (2018 £4,390,466). UKROEd has adopted a financial strategy including a budget for 2019-20 which projects a

moderate surplus for the year, restoring the deficit. The Trustees consider that the level of reserves are satisfactory and compliant with the Reserves Policy.

Investment Policy and Performance

The secondary income source to the Trust was from investments which totalled £61,304 (2017-18 £3,862). The Trust changed its Investment Policy during the year to add the objective of mitigating the risk that inflation will erode the purchasing power of its financial assets. The Trust approved the loan to its trading subsidiary as an investment within its portfolio and approved the allocation of a portion of its cash reserves to shared-based investments, appointing CCLA Investment Managers Limited as investment managers. As at the year end, no funds were placed with CCLA, but in addition to the £1,500,000 loan to UK ROEd Limited at 6%, £2,000,000 (2018 £3,000,000) was held in interest bearing treasury deposit accounts with National Westminster Bank plc.

The Trust's Investment Policy states that the long term investment objective is to generate a total return in excess of inflation (as measured by CPI), while generating an income to support the ongoing activities of the Trust, the level of which will be determined by Trustees from time to time, subject to acceptable levels of risk. The Trust also has the ability to invest in its trading subsidiary in order to provide sufficient funds for its continued operation of the NDORS scheme.

Trustees place a high priority on maintaining the real value of capital funds and of income returns over the long term, subject to acceptable levels of risk. They accept that at times this will mean accepting short- or medium-term fluctuations in capital value. The key risk to the long-term reserves is inflation, and surplus assets should be invested to mitigate this risk over the long term.

Trustees understand that this is likely to mean that investment will be partly allocated to share-based financial assets that are subject to risk and that the capital value will fluctuate. A well-diversified, multi-asset pooled fund is a suitable approach where the funds to invest are not great enough to create our own portfolio in a cost-effective way. Investment in the Trust's trading subsidiary is in the form of a loan. Trustees considered the risks associated with the loan of £1,500,000 made during 2018-19, determined the appropriateness of advancing a loan and set the terms of repayment and interest accordingly. The loan bears interest at the rate of 6% per annum and is repayable on October 10th 2020.

Short term cash reserves are held to provide financial security and may be required at short notice. As such, capital volatility is avoided by choosing instant access and short term bank deposits. The balance of funds in pooled investments, term bank deposits and instant access bank deposits are reviewed periodically. The overall return on invested assets (i.e. investments, deposit accounts and instant access accounts) was 1.8% (0.4% in 2017-18).



The Road
Safety Trust
has awarded
£2.7m to
35 projects,
and has a
further £3.4m
available for
funding



Structure, governance and management

The Road Safety Trust is a company limited by guarantee, not having a share capital (Company number 08837451) incorporated on 8 January 2014 and is a charity registered in England and Wales on 20 March 2014 (Charity number 1156300). Its governing document is its Memorandum and Articles of Association and its members are the Police.

Recruitment and appointment of new Trustees

The Directors of the Road Safety Trust are also the Trustees for the purposes of charity law.

Following a Board Effectiveness Review in May 2018 by The National Council for Voluntary Organisations (“NCVO”) and a skills audit of the eleven Trustees, some gaps were identified in the skills required at Board and Committee level. One of the Trustees, Claire Corbett, also indicated that she planned to stand down from the Board at the October 11th Annual General Meeting, after contributing many years of invaluable academic experience to the Committee. Additionally, in May 2018 the then Chair of the Board, Anthony Bangham, identified potential conflicts of interest between his chairmanship and his Police Force Trustee and NPCC roles, so a new

Chair was sought. Ashton West OBE was subsequently nominated and appointed by the Board at its July 2018 meeting. Ashton West then stepped down from the Audit & Risk Committee and UKROEd Board. In October 2018, the Board appointed Tony Fuller as Vice Chair.

The combination of all the above factors resulted in the decision to:

1. propose a special resolution for members to approve an increase in the maximum number of Trustees from eleven to fifteen under Article 10 of the Articles of Association, and
2. proceed immediately after the October 11th Annual General Meeting with recruitment of 4 new Trustees with specific skillsets to fill certain vacancies or (in the case of Road Safety Initiative (RSI) Committee) to boost the numbers to cope with increased workload: Audit & Risk Committee, UKROEd Board and two members for RSI Committee.

A Trustee Recruitment Procedure was approved by the Board in October 2018 and role descriptions compiled with Terms of Reference for the RSI and Audit & Risk Committees also updated. The Trust proceeded with an open recruitment process based on the skills required and four new Trustees were appointed as a result in April 2019.

Board Governance

The Board meets quarterly. Trustees are encouraged to be members of at least one Committee and ideally two. The Audit & Risk and RSI Committees meet three or four times per year. The Remuneration Committee (previously called the Fees and Remuneration Committee) meets annually unless otherwise required. In accordance with its Terms of Reference, the Remuneration Committee ensures that the Trust staff are remunerated in line with the Remuneration Policy.

In light of the importance of governance, the Board decided in July 2018 to absorb governance matters into the full Board so the previous Governance Committee was discontinued.

The Trustee Board reviewed and chose to adopt the Charity Governance Code during the period as a tool for continuous improvement towards the highest standards. The timing coincided with the Trust's strategic review and the Code served as a useful reference and guide for this process.

The Charity recognises the importance of a comprehensive induction for new Trustees and learning and development for new and existing Trustees in order to be able to discharge their duties and fulfil their roles properly. To help achieve this, the Road Safety Trust has a number of subscriptions and memberships that benefit Trustees' learning and development. Examples include NCVO, ACF, Civil Society and the Association of Chairs, as well as a number of road safety specific subscriptions.

The Articles of the Charity include a suitable means to cover the retirement and potential re-appointment of existing Trustees. All appointments to the Board

of Trustees are subject to confirmation by the Members at the Annual General Meeting.

Senior Management members report to the committees that relate to their areas of responsibility (e.g. the Head of Finance reports to the Audit & Risk Committee and the Grants Director reports to the RSI Committee). In this way Trustees are kept abreast of the practical and pertinent issues affecting the Trust directly by staff other than the Chief Executive and are able to make decisions on an informed basis. Minutes from Committee meetings are issued in time to be circulated to all of the Board for the quarterly Board meeting and Committee chairs bring significant items arising to the Board for discussion and decisions accordingly. Terms of Reference for each of the Committees were approved within the reporting period (October 2018 and January 2019).

The Directors and Officers insurance and third party indemnity insurance for Trustees remains in place and was renewed on 24th July 2018. The nature and scale of the policy will continue to be kept under review. The cost of the insurance for the year was £5,600 (2018 £5,600).

The Charity continues to be supported by a small team of part-time employees. A new post of Grants Officer was introduced in June 2018 to support the Grants Director with the 35 projects and future applications so there are now five employees: Sally Lines, who took over from Rob Gifford as Chief Executive in May 2018, Hugh Sutherland (Head of Finance), Louise Palomino (Grants Director), Tanya Qadir (Grants Officer) and Vicki Debinney-Wright (Administration Manager). Hugh Sutherland exercises management

responsibilities for the Charity and its trading subsidiary, UK ROEd Limited, of which he is a director. Trustees are grateful to the team for the professional support that the team has provided through the year.

In addition, HR, marketing and graphic design support is provided on a consultancy basis.

The governance framework for the Trust and its trading subsidiary company was reviewed and amended in July 2018 to provide a greater distinction in the roles of the two boards and executive teams. Work to ensure clarity around delegation of authorities and controls features in the future plans.

Board and Committee Attendance Records

for the period 1st April 2018 to 31st March 2019

The Board , 4 meetings	80%
Audit & Risk Committee (A&RC) , 5 meetings	80%
Road Safety Initiatives Committee (RSIC) , 4 meetings	88%

Individual attendance records

(4 new Trustees appointed after period end so not included)

Ashton West, Chair	Board 100% , A&RC (up to July 2018) 100%
Tony Fuller, Vice Chair	Board 100% , A&RC 100%
Kate McMahon, Chair RSIC	Board 100% , RSIC 100%
Anthony Bangham, Chair A&RC	Board 100% , A&RC (from July 2018) 67%
James Millar	Board 100% , A&RC 100% , RSIC 100%
Gary Walker	Board 75% , A&RC 80%
Jo Clift	Board 25% , A&RC 40%
David Jamieson	Board 75%
Oliver Carsten	Board 75% , RSIC 75%
Philippa Young	Board 50% , RSIC 75%



Stakeholder Representation and Engagement

Our police force members are represented on the Board of Trustees by Anthony Bangham, Chief Constable of West Mercia Police and NPCC Lead on Roads Policing. The Association of Police and Crime Commissioners (APCC) also has representation on the Trustee Board, thanks to David Jamieson, PCC for the West Midlands. Other than constitutional correspondence relating to matters requiring member approval, there has been no other form of direct engagement with members or PCCs. Stakeholders in the road safety community were invited to the showcase event in May 2018 to hear about five of the projects that the Trust had provided grant funding to, and some attended that free event. In October 2018, stakeholders were encouraged to complete our online survey about gaps in road safety research and initiatives. There were 164 participants in total, including Local Authorities (31), Police Forces (25), Fire & Rescue Services (9), Grantees (9), PCCs (5) and Safer Roads Partnerships (5) plus 80 other organisations and individuals working in &/or with an interest in road safety who didn't fall into these categories.

The new five-year strategy outlines how member and stakeholder engagement will feature in communications going forward and the Trust's intention is that we become more active in this regard.



Plans for future periods

The Trust's new 5-year strategy is outlined opposite in our 'strategy map', helping all stakeholders to understand what the Trust's charitable goals and priorities are and what we expect from the road safety projects we fund.

2019-20 will see the implementation of a workplan to achieve our strategic priorities. Alongside the grants, rebranding and communications form a significant part of the plan going forward.

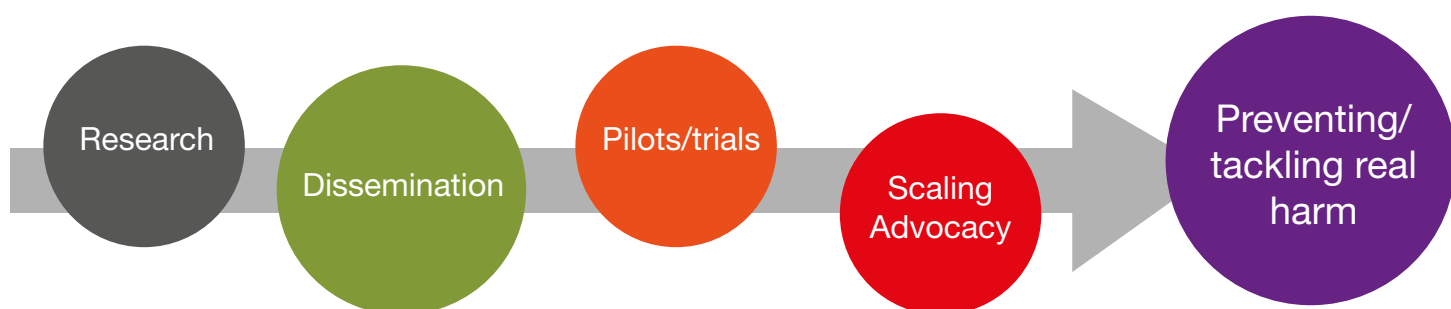
The work on governance also features significantly in 2019-20, with a focus on clarifying delegation of authorities and controls between the parent charity and its trading subsidiary.

Changes to our Grant-Giving

A number of changes have been made to the Trust's approach to grant-giving so that it aligns with the new strategy. These changes, agreed and approved by the Trust Board during the reporting

period, take effect in 2019-20. The significant changes are as follows:

- There will be an open targeted grant programme each year whereby an identified theme from the stakeholder consultation forms the focus of applications (in 2019-20 the theme is 'Innovative Traffic Calming & Provision for Vulnerable Road Users').
- The Trust is launching a Small Grants Programme with a fund of £120k per year for projects between £10k-£30k.
- Every third year there will be an element of open responsive grants available, alongside or in place of the themed approach.
- All projects will be considered in terms of their potential impact and their 'journey' towards practical intervention:





To have the safest roads in the world with zero road deaths and serious injuries

Vision



To make UK roads safer, achieving impact through the funding of practical measures, research, dissemination, and education

Purpose



Impact for all road users

Each project as a journey to making a tangible difference on the roads

2024 Goals



Advocacy that influences

Use the wealth of knowledge and understanding about what works to keep road safety high on the national and local agenda and influence policy change



Dissemination that reaches

Share new knowledge and practical measures across the road safety and wider community to encourage practical development



Pilots that test

Invest in pilots to test new approaches and ensure practical application of new thinking drives change on the ground



Research that informs

Understand the knowledge gaps and investigate both prevention and development of new solutions so that safety on the road improves

Priorities



High quality programme design and evaluation



Engaged workforce & membership



Effective grant-making



Sustainable business model



Robust governance



Strong brand and reputation

Foundations



Rigour



Partnerships



Independence and challenge



Knowledge

Core Values

Code of Ethics

Principal risks and uncertainties

The threats and opportunities to the Trust's future were considered in detail as part of the strategic review and the review of the Board's approach to risk, both carried out within the reporting period. A new Risk Management Procedure was drafted for consultation through the Audit & Risk Committee and approved by the Board in January 2019; this identified the Board's appetite for risk in key areas, introduced a strategic risk register for regular review by Senior Management Team (SMT) and the Committee. Operational risks have been incorporated into the operational objectives for identification, discussion and review by staff and are reported quarterly to the Committee. The potential impact of each of the strategic risks outlined below is considerable.

1. Financial sustainability

The Trust depends on its trading subsidiary as its sole source of income (other than investment returns on its cash reserves). While its subsidiary is legally obliged to donate all of its surplus to the Trust (a legal obligation which was modified during the year to be clearer and simpler), the amount of the surplus each year is variable and subject to risks which the Trust cannot wholly control. The Trust holds reserves in respect of the risks associated with both the Trust and with UKROEd and made a loan of £1.5million to UKROEd within the period. Care has been taken with the 3-year strategy and financial planning of the trading subsidiary to ensure its

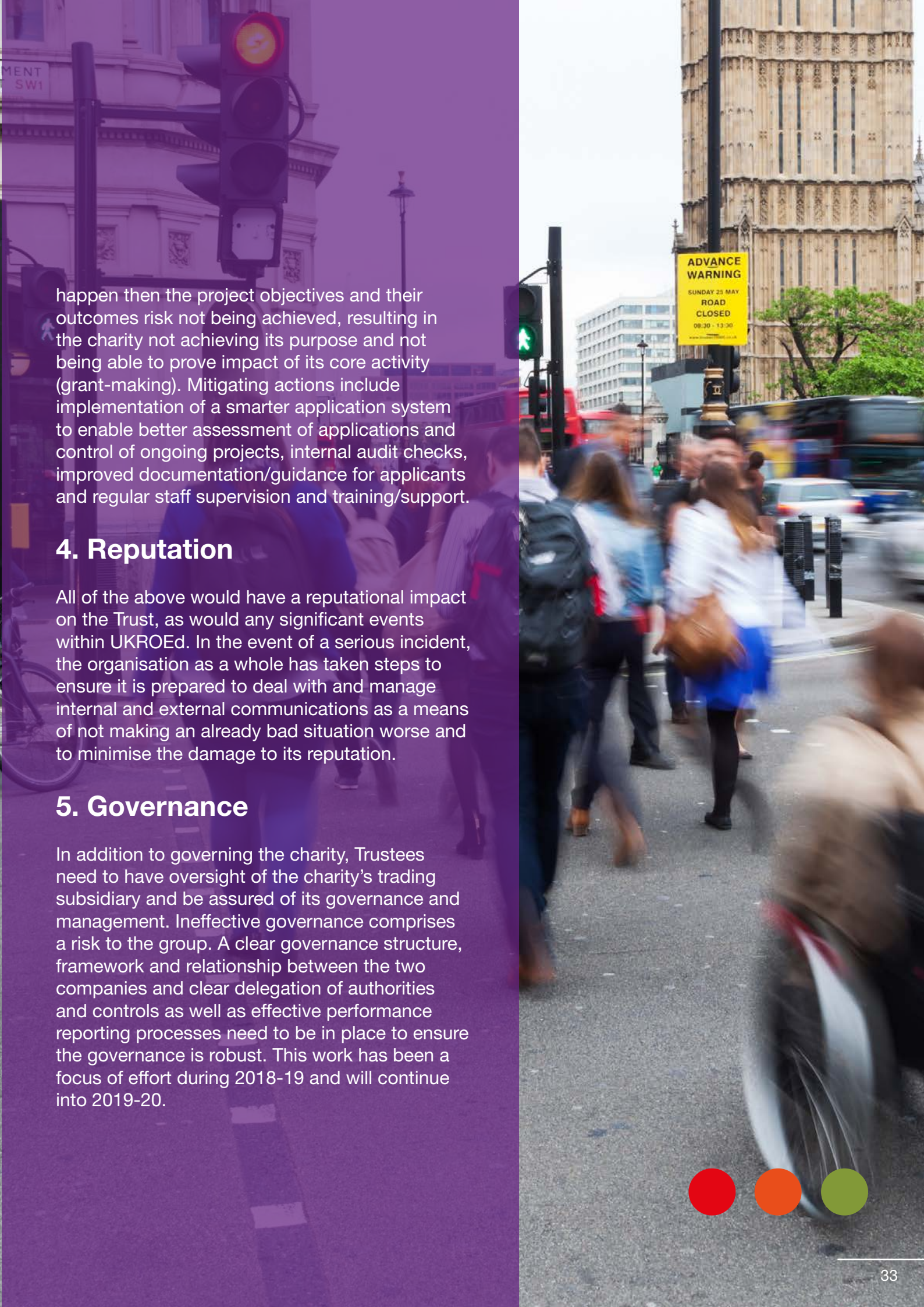
viability so that the Trust can continue its grant-making activity. A number of measures and monitoring tasks from governance to operations are in place to manage this risk.

2. Compliance

The Road Safety Trust or its trading subsidiary could inadvertently become non-compliant by not identifying, planning for or accommodating regulatory or legislative requirements, current or future. Much work was done during 2018-19 on ensuring, for example, that we were compliant with the new GDPR (General Data Protection Regulations). Mitigating measures include: taking a collective responsibility for keeping abreast of existing and future legislative and future requirements and changes that might affect the Trust; using internal audits to identify gaps and improvement opportunities; maintaining up to date policies and procedures for staff and Trustees to follow; providing Trustees with oversight on audit and risk matters via the Audit & Risk Committee; managing staff effectively and carrying out staff training (e.g. the CEO is trained as Senior Information Risk Owner [SIRO]).

3. Purpose and impact

The risk is about projects funded by the Trust not achieving their objectives, or the way in which funds are awarded and managed by the Trust not being done properly. If either of these situations



happen then the project objectives and their outcomes risk not being achieved, resulting in the charity not achieving its purpose and not being able to prove impact of its core activity (grant-making). Mitigating actions include implementation of a smarter application system to enable better assessment of applications and control of ongoing projects, internal audit checks, improved documentation/guidance for applicants and regular staff supervision and training/support.

4. Reputation

All of the above would have a reputational impact on the Trust, as would any significant events within UKROEd. In the event of a serious incident, the organisation as a whole has taken steps to ensure it is prepared to deal with and manage internal and external communications as a means of not making an already bad situation worse and to minimise the damage to its reputation.

5. Governance

In addition to governing the charity, Trustees need to have oversight of the charity's trading subsidiary and be assured of its governance and management. Ineffective governance comprises a risk to the group. A clear governance structure, framework and relationship between the two companies and clear delegation of authorities and controls as well as effective performance reporting processes need to be in place to ensure the governance is robust. This work has been a focus of effort during 2018-19 and will continue into 2019-20.



Statement of internal financial control

The Board acknowledges its ultimate responsibility for ensuring that the Road Safety Trust has in place a system of internal financial controls that is appropriate to the business environment in which it operates. Although no system of internal financial control can provide absolute reassurance against material misstatement or loss, the Trust's system is designed to provide the Board with reasonable reassurance that:

- The financial information used within the Road Safety Trust or for publication is reliable
- Proper accounting records are maintained
- Assets are safeguarded against unauthorised use or disposition
- Problems are identified on a timely basis and dealt with appropriately

In addition, the Board is reassured by the following:

- Formal policies and procedures are in place, including the documentation of key systems and rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the Trust's

assets. This includes strict controls for the authorisation of personal expense claims.

- Experienced and suitable staff take responsibility for important business functions.
- Forecasts and budgets are prepared which allow the Board and SMT to monitor key business risks and financial objectives and progress towards financial plans set for the year through preparation of regular management accounts.
- All significant new initiatives and grant awards are subject to formal authorisation procedures, through the Board and its relevant Committees.
- The Audit & Risk Committee reviews reports from management staff, the internal auditors and the external auditors, to provide reasonable reassurance that control procedures are in place and are being followed.
- Formal procedures have been established for instituting appropriate action to correct weaknesses from the above reports.

Auditors

A resolution to reappoint RSM UK Audit LLP will be put to the members at the forthcoming Annual General Meeting.

Statement as to disclosure of information to the auditor

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Trustees' Report, which contains the Director's Report required by company law, and the incorporated Strategic Report, were approved by the Trustees on 18th July 2019

and are signed on their behalf by:



Ashton West, Chairman



Trustees' Responsibilities in the Preparation of the Financial Statements

The Trustees (which comprises the directors for the purpose of company law) are responsible for preparing the Trustees' Report (incorporating the Strategic Report) and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company and charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and the charitable company.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Road Safety Trust website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Independent Auditor's Report

Opinion

We have audited the financial statements of The Road Safety Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2019, which comprise the Consolidated and Charity Statements of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Statements of Cashflows 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2019 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to

adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 and the Strategic Report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have 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 group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 36, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent 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 provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.

RSM UK Audit LLP

SARAH MASON FCA
(Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP,
Statutory Auditor
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1BP

Consolidated Statement of Financial Activities

(Incorporating Income and Expenditure Account)
for the year ended 31 March 2019

	Notes	Total Unrestricted Funds 2019 £	Total Unrestricted Funds 2018 £
Income from:			
Other trading activities:			
Commercial trading operations	9	68,144,493	61,623,847
Investments - other	2	19,140	3,862
		<hr/>	<hr/>
Total income		68,163,633	61,627,709
		<hr/>	<hr/>
Expenditure on:			
Raising funds:			
Commercial trading operations	9	(68,888,569)	(59,795,126)
Charitable activities	3	(946,439)	(1,347,418)
		<hr/>	<hr/>
Total expenditure		(69,835,008)	(61,142,544)
		<hr/>	<hr/>
Net (expenditure)/ income	5	(1,671,375)	485,165
		<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward	13	4,390,466	3,905,301
		<hr/>	<hr/>
Total funds carried forward	13	2,719,091	4,390,466
		<hr/> <hr/>	<hr/> <hr/>



Charity Statement of Financial Activities

(Incorporating Income And Expenditure Account)
for the year ended 31 March 2019

		Total Unrestricted Funds 2019 £	Total Unrestricted Funds 2018 £
Income from:			
Investments - distribution from subsidiary undertaking		-	1,828,721
Investments - other	2	61,304	3,862
Total income		<u>61,304</u>	<u>1,832,583</u>
Expenditure on:			
Charitable activities	3	(946,439)	(1,347,418)
Total expenditure		<u>(946,439)</u>	<u>(1,347,418)</u>
Net (expenditure)/ income	5	<u>(885,135)</u>	<u>485,165</u>
Reconciliation of funds:			
Total funds brought forward	13	4,390,466	3,905,301
Total funds carried forward	13	<u>3,505,331</u>	<u>4,390,466</u>

Consolidated and Charity Balance Sheets

At 31 March 2019

Company Registration No. 08837451

		Group		Charity	
		2019	2018	2019	2018
		£	£	£	£
CURRENT ASSETS					
Debtors due within one year	10	11,473,727	10,528,681	21,025	1,699,743
Debtors due after more than one year	10	-	-	1,500,000	-
Cash at bank and in hand		4,779,952	7,214,065	3,574,960	4,265,110
		<u>16,253,679</u>	<u>17,742,746</u>	<u>5,095,985</u>	<u>5,964,853</u>
CREDITORS: Amounts falling due within one year					
	11	<u>(12,918,518)</u>	<u>(12,903,604)</u>	<u>(974,584)</u>	<u>(1,125,711)</u>
NET CURRENT ASSETS		<u>3,335,161</u>	<u>4,839,142</u>	<u>4,121,401</u>	<u>4,839,142</u>
CREDITORS: Amounts falling due after one year					
	12	<u>(616,070)</u>	<u>(448,676)</u>	<u>(616,070)</u>	<u>(448,676)</u>
NET ASSETS		<u>2,719,091</u>	<u>4,390,466</u>	<u>3,505,331</u>	<u>4,390,466</u>
FUNDS OF THE CHARITY					
Unrestricted funds	13	<u>2,719,091</u>	<u>4,390,466</u>	<u>3,505,331</u>	<u>4,390,466</u>
TOTAL FUNDS		<u>2,719,091</u>	<u>4,390,466</u>	<u>3,505,331</u>	<u>4,390,466</u>

The financial statements on pages 41 to 57 were approved by the Trustees and authorised for issue on 18th July 2019 and are signed on its behalf by:



Ashton West, Chairman



Consolidated and Charity Statements of Cash Flows

for the year ended 31 March 2019

	Notes	Group		Charity	
		2019 £	2018 £	2019 £	2018 £
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	14	<u>(2,453,253)</u>	<u>(216,218)</u>	<u>748,546</u>	<u>(564,401)</u>
INVESTING ACTIVITIES					
Interest received		19,140	3,862	61,304	3,862
Distribution from subsidiary undertaking		-	-	-	3,089,440
Loan granted to subsidiary undertaking		-	-	(1,500,000)	-
CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES		<u>19,140</u>	<u>3,862</u>	<u>(1,438,696)</u>	<u>3,093,302</u>
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(2,434,113)	(212,356)	(690,150)	2,528,901
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		<u>7,214,065</u>	<u>7,426,421</u>	<u>4,265,110</u>	<u>1,736,209</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR		<u><u>4,779,952</u></u>	<u><u>7,214,065</u></u>	<u><u>3,574,960</u></u>	<u><u>4,265,110</u></u>

Accounting Policies

for the year ended 31 March 2019

The Road Safety Trust is a private limited company limited by guarantee, and is registered, domiciled and incorporated in England. The registered address of the charitable company is detailed on page 1. The charitable company does not have a principal place of business as all employees work from home.

Basis of Accounting

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

The charitable company constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £1.

Going Concern

The Trustees believe it is appropriate to prepare the accounts on a going concern basis, as there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Charity and Group to continue as a going concern.

Basis of Consolidation

The financial statements consolidate the results of the charitable company and its wholly controlled subsidiary, UK ROEd Limited, on a line-by-line basis. The Road Safety Trust is the sole member of UK ROEd Limited and by virtue of this wholly controls UK ROEd Limited.

Income

Income from commercial trading activities consists of the income generated by the trading subsidiary UK ROEd Limited. The income received for the management and operation of the National Driver Offender Retraining Scheme (NDORS) is recognised when the course occurs.

Income from investments consists of interest earned on bank deposits and current accounts, distributions made by the subsidiary undertaking under gift aid and loans to the subsidiary undertaking.



Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation, 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. The Trustees have carefully considered how expenditure is classified. Items are allocated according to the facts relating to the expenditure.

Costs of charitable activities include grants made, governance costs and support costs as shown in note 3.

Costs of the commercial trading activities include the costs of the subsidiary's operations and are shown in note 9.

Expenditure on items of office equipment and computers whose cost is less than the threshold amount of £2,000 is charged as an expense. Items costing more than the threshold amount are capitalised as tangible fixed assets.

Grants

Grants payable are payments made to UK based organisations, registered charities and university departments in the furtherance of the charitable objectives of the charitable company. Grant commitments are recognised once an application for a grant has been approved, the recipient notified of the grant and a legal or constructive obligation thereby created. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will

receive a grant and any condition attaching to the grant is outside the control of the charitable company.

Allocation of Support and Governance Costs

Support costs are those functions that assist the work of the group but do not directly undertake charitable activities.

Governance costs are costs associated with the governance arrangements of the group. Included within this category are costs associated with the strategic as opposed to day to day management of the group's activities.

Funds

Unrestricted funds are income receivable or generated for the objects of the charitable company without further specified purpose.

Financial Instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets or financial liabilities.

Basic financial assets, which include trade debtors, accrued income and amounts owed by group undertakings, are initially measured at the transaction price and are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Loans to subsidiary undertakings are initially measured at transaction price and subsequently measured at amortised cost using the effective interest rate.

Basic financial liabilities, which include

trade creditors, grants payable, other creditors and accruals, are initially measured at the transaction price and are subsequently measured at amortised cost, being the transaction price less any amounts settled.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of

three months or less from the date of acquisition or opening of the deposit or similar account.

Retirement Benefits

For defined contribution schemes the amount charged to profit or loss are the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

The Road Safety Trust (Limited by Guarantee)

Notes to the Financial Statements

for the year ended 31 March 2019

1 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In the application of the charitable group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

In determining whether the subsidiary undertaking is acting as agent or principal with regard to an element of the 'Scheme Participation Charge' income, the Trustees have assessed whether it is the subsidiary undertaking or the relevant police force that has exposure to the significant risks and rewards associated with the provision of the NDORS scheme. The Trustees have determined that the subsidiary undertaking is acting as principal based on this assessment.

The element of the 'Scheme Participation Charge' income recovered by the police forces during the year was £63,832,905 (2018: £55,977,505).



2	OTHER INVESTMENT INCOME	Group		Charity	
		2019 £	2018 £	2019 £	2018 £
	Bank interest	19,140	3,862	19,140	3,862
	Interest on loan to group undertaking	-	-	42,164	-
		<u>19,140</u>	<u>3,862</u>	<u>61,304</u>	<u>3,862</u>
3	EXPENDITURE ON CHARITABLE ACTIVITIES	Group		Charity	
		2019 £	2018 £	2019 £	2018 £
	Grants (see note 4)	621,146	1,109,362	621,146	1,109,362
	Direct costs	169,706	101,533	169,706	101,533
	Support costs	155,587	136,523	155,587	136,523
		<u>946,439</u>	<u>1,347,418</u>	<u>946,439</u>	<u>1,347,418</u>
	Support costs include the following:	Group		Charity	
		2019 £	2018 £	2019 £	2018 £
	Office costs	7,392	7,842	7,392	7,842
	Other costs	46,465	48,527	46,465	48,527
	Governance costs, including legal and professional fees	101,730	80,154	101,730	80,154
		<u>155,587</u>	<u>136,523</u>	<u>155,587</u>	<u>136,523</u>

Support costs and governance costs have been allocated against the charitable activity.

4 GRANTS – Group and Charity

Grants were awarded by the Charity to the following institutions during the year:

	Grants awarded 2019 £	No. of grants 2019	Grants awarded 2018 £	No. of grants 2018
Transport Research Laboratory (TRL)	-	-	97,500	1
University of Southampton	111,612	1	-	-
University of Westminster	128,994	1	-	-
Parliamentary Advisory Council for Transport Safety (PACTS)	(2,500)	-	2,500	1
University of the West of England -Bristol	35,000	1	27,122	1
Nottingham Trent University	99,985	1	-	-
University College London	68,398	1	146,928	2
University of Kent	197,236	1	-	-
University of Keele	-	-	75,096	1
London Travel Watch	-	-	36,500	1
London Road Safety Council	-	-	25,000	1
University of Leicester	-	-	45,138	1
Urban Vision	-	-	3,188	1
Bannerman Road PTA	-	-	56,950	1
Transport for London (TfL)	(27,500)	-	27,500	1
London Borough of Waltham Forest	-	-	30,000	1
Balance carried forward	<u>611,225</u>	<u>6</u>	<u>573,422</u>	<u>13</u>



4 GRANTS – Group and Charity (continued)

	Grants awarded 2019 £	No. of grants 2019	Grants awarded 2018 £	No. of grants 2018
Balance brought forward	611,225	6	573,422	13
Fixers	-	-	70,000	1
Extern	-	-	100,000	1
Wirral Council	-	-	50,000	1
Coventry University	-	-	37,412	1
National Fire Chiefs Council - Research and Development	-	-	84,000	1
Metropolitan Police Service (MPS)	-	-	27,724	1
Sustrans	-	-	88,919	1
Swansea University	-	-	77,885	1
Grants paid from the Impact Fund	9,921	*	-	-
Grants awarded recognised as expenditure	621,146	6*	1,109,362	21
Grants payable at 1 April	1,544,147	-	838,712	-
Grants paid during the year	(616,177)	-	(403,927)	-
Grants payable at 31 March	1,549,116	-	1,544,147	-
Grants awarded but not recognised as expenditure due to grant conditions				
Transport Research Laboratory (TRL)	-	-	97,500	1
	-	-	97,500	1

4 GRANTS – Group and Charity (continued)

*Grants paid from the Impact Fund represent a small number of additional grants paid for existing recipients to help enhance the impact of their projects.

Grants payable is the amount provided in respect of grants committed to recipients which had not yet been paid by the end of the year. The projects which are funded by the grants made are typically carried out over a period of more than one year and occasionally more than two years, with grant instalments payable in arrears when the projects reach agreed milestones. The amount of grants payable therefore reflects the high level of grants committed in prior years, as well as the somewhat lower level of grants committed in the year.

Information about the nature of the projects being supported can be found on pages 10-20 of the Trustees' Report.

5 NET (EXPENDITURE)/ INCOME	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Net (expenditure)/income is stated after charging:				
Fees payable to RSM UK Audit LLP and its associates in respect of both audit and non-audit services are as follows:				
Audit services – statutory audit of parent and consolidated accounts	10,675	10,350	10,675	10,350
Assurance services - other than statutory audit	3,156	4,554	3,156	4,554
Other services:				
Audit services – statutory audit of associates of the charity	14,500	13,150	-	-
Taxation compliance services	4,175	4,125	2,750	1,850
Other non-audit services	10,335	15,295	5,985	6,840
Under accrued in prior periods	-	17,569	-	13,094
	<u>42,841</u>	<u>65,043</u>	<u>22,566</u>	<u>36,688</u>



6 STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2019 £	2018 £
Salaries and wages	847,590	658,981
Social security costs	97,302	75,939
Pension costs	40,578	29,480
Total	<u>985,470</u>	<u>764,400</u>

The average number of employees during the year was 17 (2018: 13).

6 STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL (continued)

All of the employees are employed by the subsidiary and a recharge is made to the Charity for work that has been undertaken on its behalf, see note 16 for further details.

In the prior year one Trustee was paid fees of £4,040 by the charitable company and its subsidiary as permitted by the Articles of Association. This amount was paid to Claire Corbett in relation to her attendance at a Department for Transport Research steering group on behalf of the Charity. No Trustees were remunerated in this financial year.

During the year, 6 (2018: 1) Trustees were reimbursed expenses of £2,182 (2018: £604). This related to travel and other out of pocket expenses.

The key management personnel of the Group comprise the Trustees of the Charity, the directors of UK ROEd Limited and the Chief Executive Officer. The total employment benefits of the key management personnel including National Insurance of the Group were £300,049 (2018: £233,889).

The key management personnel of the Charity comprise the Trustees of the Charity and the Chief Executive Officer and the Head of Finance. The total employment benefits of the key management personnel of the Charity including National Insurance were £92,008 (2018: £56,126).

The number of employees whose total employee benefits exceeded £60,000 during the year for the charitable group was:

	2019 Number	2018 Number
£60,001 - £70,000	3	1
£70,001 - £80,000	1	1
£80,001 - £90,000	-	1
£110,001 - £120,000	1	-
Total	<u>5</u>	<u>3</u>

7 RETIREMENT BENEFIT SCHEME

The Group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

The employer's pension costs charged to the Statement of Financial Activities during the year amounted to £40,578 (2018: £29,480).

8 TAXATION

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 SUBSIDIARY UNDERTAKING - Group

The Charity controls and is the sole member of UK ROEd Limited, a company limited by guarantee, incorporated in the United Kingdom (company number 08773977). Its registered office address is: c/o Critchleys LLP, Beaver House, 23-28 Hythe Bridge Street, Oxford, OX1 2ET. A summary of the trading results are shown below.

9 SUBSIDIARY UNDERTAKING – Group (continued)

	31 March 2019	31 March 2018
	£	£
Aggregate assets	12,664,264	13,474,258
Aggregate liabilities	(13,450,504)	(13,474,258)
Net liabilities	<u>(786,240)</u>	<u>-</u>
Income	68,144,493	61,623,847
Cost of sales	(63,832,905)	(55,977,505)
Administrative expenses	(5,055,664)	(3,817,621)
Interest payable	(42,164)	-
(Deficit)/ Surplus for the year	<u>(786,240)</u>	<u>1,828,721</u>

As the subsidiary did not generate a surplus this financial year no distribution was made during the year to the charitable parent under gift aid (2018: £1,828,721).



10	DEBTORS	Group		Charity	
		2019	2018	2019	2018
		£	£	£	£
	Amounts falling due within one year:				
	Trade debtors	5,710,337	5,003,089	-	-
	Amounts owed by group undertakings	-	-	6,570	1,696,365
	Prepayments and accrued income	5,763,390	5,525,592	14,455	3,378
		<u>11,473,727</u>	<u>10,528,681</u>	<u>21,025</u>	<u>1,699,743</u>
	Amounts falling after more than one year:				
	Loan to group undertaking	-	-	1,500,000	-
		<u>11,473,727</u>	<u>10,528,681</u>	<u>1,521,025</u>	<u>1,699,743</u>
		<u><u>11,473,727</u></u>	<u><u>10,528,681</u></u>	<u><u>1,521,025</u></u>	<u><u>1,699,743</u></u>
11	CREDITORS: Amounts falling due within one year	Group		Charity	
		2019	2018	2019	2018
		£	£	£	£
	Grants payable	933,046	1,095,471	933,046	1,095,471
	Trade creditors	6,452,944	6,520,060	9,543	11,197
	Taxation and social security	95,152	115,447	-	-
	Other creditors and accruals	5,437,376	5,172,626	31,995	19,043
		<u>12,918,518</u>	<u>12,903,604</u>	<u>974,584</u>	<u>1,125,711</u>
		<u><u>12,918,518</u></u>	<u><u>12,903,604</u></u>	<u><u>974,584</u></u>	<u><u>1,125,711</u></u>
12	CREDITORS: Amounts falling due after one year	Group		Charity	
		2019	2018	2019	2018
		£	£	£	£
	Grants payable	616,070	448,676	616,070	448,676
		<u>616,070</u>	<u>448,676</u>	<u>616,070</u>	<u>448,676</u>
		<u><u>616,070</u></u>	<u><u>448,676</u></u>	<u><u>616,070</u></u>	<u><u>448,676</u></u>

13	ANALYSIS OF CHARITABLE FUNDS	Balance 1 April 2018 £	Income £	Expenditure £	Balance 31 March 2019 £
	Group				
	Unrestricted funds (general fund)	4,390,466	68,163,633	(69,835,008)	2,719,091
	Charity				
	Unrestricted funds (general fund)	4,390,466	61,304	(946,439)	3,505,331
	ANALYSIS OF CHARITABLE FUNDS - PRIOR YEAR	Balance 1 April 2017 £	Income £	Expenditure £	Balance 31 March 2018 £
	Group				
	Unrestricted funds (general fund)	3,905,301	61,627,709	(61,142,544)	4,390,466
	Charity				
	Unrestricted funds (general fund)	3,905,301	1,832,583	(1,347,418)	4,390,466
14	RECONCILIATION OF NET INCOME TO NET CASH (USED IN)/GENERATED FROM OPERATIONS	Group		Charity	
		2019 £	2018 £	2019 £	2018 £
	Net (expenditure)/ income	(1,671,375)	485,165	(885,135)	485,165
	Adjustments for:				
	Interest receivable	(19,140)	(3,862)	(61,304)	(3,862)
	Distribution from subsidiary undertaking	-	-	-	(1,828,721)
	Operating cash flows before movements in working capital	(1,690,515)	481,303	(946,439)	(1,347,418)
	(Increase)/decrease in debtors	(945,046)	(3,851,829)	1,678,718	60,512
	Increase in creditors	182,308	3,154,308	16,267	722,505
	Cash (used in)/generated from operations	(2,453,253)	(216,218)	748,546	(564,401)



15 LIMITED LIABILITY

The company is limited by guarantee and does not have share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2019 there were 43 members (2018: 43).

16 RELATED PARTY TRANSACTIONS

During the year £nil was distributed under gift aid from UK ROEd Limited, the wholly owned subsidiary (2018: £1,828,721).

During the year UK ROEd Limited recharged £169,706 of staff costs to the Charity (2018: £101,533). The Charity recharged £9,500 of bank charges to UK ROEd Limited (2018: £9,252). The amount due from UK ROEd Limited at 31 March 2019 was £6,570 (2018: £1,696,365). No interest was charged on this amount.

During the year the Charity advanced a loan of £1,500,000 to UK ROEd Limited. The loan is repayable in full at the end of its 2 year term and bears interest annually at a rate of 6%.

Although not related parties as defined by FRS 102, in the interest of transparency the Trustees have the following other relationships;

- according to the Trust's Articles of Association, the Police Force Trustee is the Chief Officer who is the national lead for roads policing in England, Wales and Northern Ireland. The force which he/she leads will therefore be a recipient of income reflecting cost recovery arising from the NDORS Scheme payable by UK ROEd Limited.
- the police forces overseen by the Police and Crime Commissioner appointed to the Board of Trustees by the Association of Police and Crime Commissioners will also be a recipient of income reflecting cost recovery arising from the NDORS Scheme payable by UK ROEd Limited. The amount due to the police forces in this respect at 31 March 2019 was £5,324,355 (2018: £5,007,510) and this is included within trade creditors.
- as disclosed in note 4, the Metropolitan Police Force (MPS) were the recipient of a grant from the round of grants in the prior year. This grant amounted to £27,724. There was no grant to the MPS in this year's round of grants.

17 CONTROL

At 31 March 2019 there was no one ultimate controlling party.

18 FINANCIAL INSTRUMENTS

The carrying amount of the Group's financial instruments at 31 March was:

	2019 £	2018 £
Financial assets:		
Debt instruments measured at amortised cost:		
Trade debtors	5,710,337	5,003,089
Accrued income	5,679,312	5,452,622
	<u> </u>	<u> </u>
Total	11,389,649	10,455,711
	<u> </u>	<u> </u>
Financial liabilities:		
Measured at amortised cost:		
Trade creditors	6,452,944	6,520,060
Other creditors and accruals	5,437,376	5,172,626
	<u> </u>	<u> </u>
Total	11,890,320	11,692,686
	<u> </u>	<u> </u>

The carrying amount of the Charity's financial instruments at 31 March was:

	2019 £	2018 £
Financial assets:		
Debt instruments measured at amortised cost:		
Amounts owed by group undertakings	6,570	1,696,365
Loan to group undertaking	1,500,000	-
	<u> </u>	<u> </u>
Total	1,506,570	1,696,365
	<u> </u>	<u> </u>
Financial liabilities:		
Measured at amortised cost:		
Trade creditors	9,543	11,197
Other creditors and accruals	31,995	19,043
	<u> </u>	<u> </u>
Total	41,538	30,240
	<u> </u>	<u> </u>









Making Roads Safer