

International Road Assessment Programme
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2018

International Road Assessment Programme
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Reference and administrative details of the charity, its trustees and advisers
For the year ended 31 December 2018

Trustees	Gary Liddle, Chairman J Peter Kissinger (resigned 19 February 2019) Miquel Nadal Saul Billingsley F Emanuel Smith Susan M Sharland (appointed 4 March 2019)
Company registered number	05476000
Charity registered number	1140357
Registered office	60 Trafalgar Square London WC2N 5DS
Principal operating office	Worting House Church Lane Basingstoke Hampshire RG23 8PX
Company secretary	Shona Holroyd
Chief executive officer	Robert McInerney
Independent auditors	Haines Watts Chartered Accountants and Statutory Auditor 177-181 Farnham Road Slough Berkshire SL1 4XP
Bankers	Barclays Bank plc Basingstoke & Reading Business Centre 8 Market Place Basingstoke Hampshire RG21 7QA
Solicitors	Farrer & Co. 66 Lincoln Inn Fields London WC2A 3LH

International Road Assessment Programme
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Trustees' report
For the year ended 31 December 2018

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the International Road Assessment Programme (iRAP) (the company) for the year ended 31 December 2018.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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

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

Objectives and Activities

a. Policies and objectives

iRAP was established for the international promotion of the improvement of road safety and quality of roads for the public benefit.

In setting objectives for the year and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit. In seeking grants and other voluntary income to support its ongoing work, the trustees give careful consideration of the accessibility of its work to those organisations that seek to further the public benefit in relation to road safety. In particular, the use of free-to-air tools, systems, specifications and support materials for RAP members, partners, suppliers and other stakeholders around the world and this remains at the core of the iRAP programme.

Achievements and performance

a. Review of activities

iRAP's Business Plan for 2016-2020 is focused on "maximising travel on 3-star and better roads". The plan recognizes the need to direct our charitable investment where returns are highest and where most lives will be saved.

The iRAP programme continues to grow in impact and outcomes worldwide, with activities and influence extending across more than 1.3 million kilometres of risk mapping and 940,000 kms of star rating assessments spanning 96 countries. More than 17,000 have been trained worldwide since 2009. At the end of 2018 there are now more than 6,300 users of the iRAP free-to-air software ViDA and more than 22,600,000km of investment plan analysis has been processed since 2014.

With the focus on ensuring roads are upgraded to save lives, the multi-billion-dollar investments now influenced by iRAP assessments, are delivering results. The Star Rating of Designs has been completed for close to 6,000km of road. Importantly, more than 48 countries have now completed and opened safer roads that have been in part, or fully influenced, by iRAP assessments. An estimated US\$67.2 billion of road investment has been made safer by iRAP partners worldwide.

The iRAP Vaccines for Roads resource was launched showcasing the star rating performance of a sample of 358,000km of iRAP assessments across 54 countries where more than 700 billion kilometres of travel occurs

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every year. The 2018 WHO Global Status Report for Road Safety builds on these results and now includes a specific reference to star rating of new and existing roads in each country profile. The UN Member State Targets for Road Safety have now been finalized and include the requirement for all new roads to be 3-star or better for all road users by 2030.

The Impact of iRAP and Partners Activity Worldwide



Global and Regional Impact

Key iRAP achievements at the Global and Regional level include:

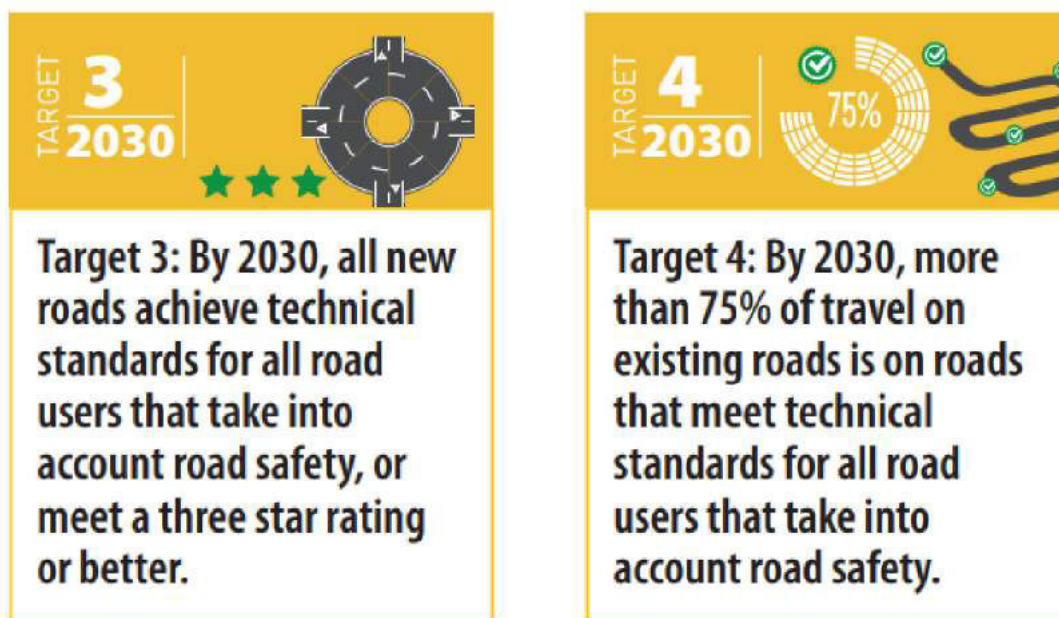
UN Member State Road Safety Targets

The UN Member States have agreed Global Performance Targets for Road Safety that include the need for all new road designs to be 3-star or better for all road users (Target 3) and Target 4 focussed on bringing the standard of existing roads to the equivalent of a 3-star or better standard. The charity's work over many years has made that possible through the scale of global use, the support of development agencies, the policy adoption by leading countries and active support throughout the dialogue with UN Member States.

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United Nations Global Performance Targets for Road Safety



https://www.who.int/violence_injury_prevention/road_traffic/road-safety-targets/en/





World Health Organisation: Global Status Report for Road Safety

The 2018 WHO Global Status Report for Road Safety captures the UN Targets and the critical infrastructure safety failures worldwide based on iRAP's Vaccines for Roads global analysis. iRAP teams trained the WHO Global Data Coordinators and assisted in developing new questionnaire content for infrastructure safety. The wide use and referencing of the WHO Status Report is likely to lead to an increase in awareness and demand for iRAP charitable support in new countries and the expanded use of Star Ratings as a performance metric for new and existing roads. Examples of information included in the WHO report is shown below:

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Table 3: Star rating of roads – what makes a road safe?

Star Rating				
★	No sidewalk, No safe crossing, 60 km/h traffic	No cyclepath, No safe crossings, poor road surface, 70 km/h traffic	No motorcycle lane, undivided road, trees close to road, winding alignment, 90 km/h traffic	Undivided road with narrow centerline, trees close to road, winding alignment, 100 km/h traffic
★★★	Sidewalk present, pedestrian refuge, street lighting, 50 km/h traffic	On-road cycle lane, good road surface, street lighting, 60 km/h traffic	On-road motorcycle lane, undivided road, good road surface, >5m to any roadside hazards, 90 km/h traffic	Wide centerline separating oncoming vehicles, >5m to any roadside hazards, 100 km/h traffic
★★★★★	Sidewalk present, signalized crossing with refuge, street lighting, 40 km/h	Off-road dedicated cycle facility, raised platform crossing of major roads, street lighting	Dedicated separated motorcycle lane, central hatching, no roadside hazards, straight alignment, 80 km/h traffic	Safety barrier separating oncoming vehicles and protecting roadside hazards, straight alignment, 100 km/h traffic

* For details on the full model for all road users and more urban and rural examples see <https://www.irap.org//3-star-or-better/what-is-star-rating>.

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Trustees' report (continued) For the year ended 31 December 2018

Key messages

- When safety is taken into consideration during the planning, design and operation of roads, substantial contributions can be made to reducing road traffic deaths and injuries.
- For pedestrians, cyclists and motorcyclists, the lack of specific infrastructure features that can ensure them a safe journey leaves them vulnerable to injury.
- Road safety inspections and the star rating of roads can provide mechanisms to identify failings in infrastructure which can affect a crash likelihood and severity.
- Upgrading high-risk roads and providing access to safe and affordable public transport will reduce road traffic death and injury.

88%
of pedestrian travel is on
1- or 2-star roads

86%
of bicyclist travel is on
1- or 2-star roads

SAFER ROADS AND MOBILITY

Audits or star rating required for new road infrastructure	Yes
Design standards for the safety of pedestrians / cyclists	Partial
Inspections / star rating of existing roads	Yes
Investments to upgrade high risk locations	No
Policies & investment in urban public transport	Yes

Star Rating use included in every country profile

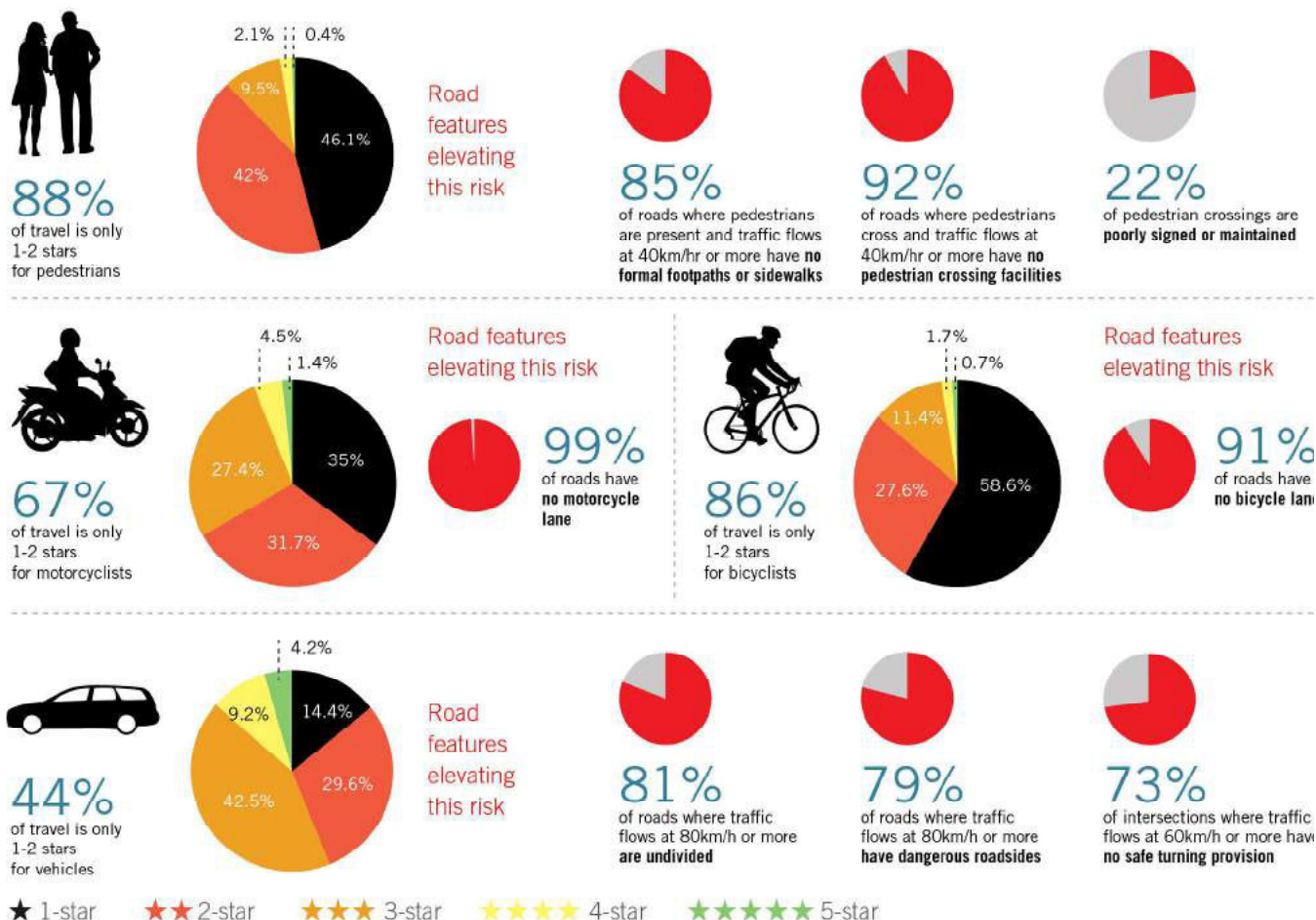
Vaccines for Roads IV and ITF Forum

The Vaccines for Roads 4th edition was launched at the International Transport Forum in Leipzig in May 2018 to highlight the condition of the world's roads and the potential to save lives with safer road infrastructure. The web-based resource and brochure provides an interactive tool to explore the current safety of the world's roads, case studies of success to provide inspiration for action and the business case for safer roads to highlight the potential to save lives and the social and economic benefits of maximising the percentage of travel on 3 star or better existing roads by 2030.

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BASED ON 358,000KM OF ROADS ACROSS 54 COUNTRIES:



Vaccines for Roads—<https://www.vaccinesforroads.org/>

The [Vaccines for Roads: Business Case for Safer Roads](#) estimates that if every country on earth achieves the UN Target for more than 75% of travel on the equivalent of 3-star or better roads for all road users then 467,000 lives could be saved every year and more than 100 million deaths and injuries saved over the life of the treatments.

In addition to the lives saved, more than \$8 of benefits would be realised for every \$1 invested.

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UN TARGET 4 >75% of travel on roads that meet technical standards for all road users by 2030 (equivalent to 3-star or better)					
	Low income	Lower middle income	Upper middle income	High income	ALL
Number of countries	31	45	51	50	177
CURRENT SITUATION					
Annual number of fatalities	195,569	423,148	472,563	116,331	1,207,611
Fatalities per 100,000 population	24.2	17.1	19.6	9.2	17.3
Annual number of fatalities and serious injuries	2,151,259	4,654,628	5,198,193	1,279,641	13,283,721
Annual cost of fatalities and serious injuries (% of GDP)	5.8%	4.2%	4.7%	2%	2.9%
WHAT CAN BE ACHIEVED with >75% of travel on 3-star or better roads for all road users by 2030*					
Annual investment as a % of GDP (2018)	0.14%	0.18%	0.12%	0.14%	0.14%
Reduction in fatalities per year	86,342	169,259	174,106	37,332	467,039
Reduction in fatalities and serious injuries (FSI) over 20 years	18,995,159	37,237,024	38,303,352	8,213,036	102,748,571
Economic benefit (\$US)	\$273bn	\$1,335bn	\$5,063bn	\$4,507bn	\$11,180bn
Benefit Cost Ratio	18	9	16	5	8

*Full assumptions and national snapshots are available at vaccinesforroads.org

Sustainable Mobility for All (Sum4All)

The Sustainable Mobility for All initiative (www.sum4all.org) includes a broad group of transport stakeholders contributing to achievement of the SDG targets with a transport component. The Global Tracking Framework adopted by the partners includes the Star Rating of new and existing roads and key background data from iRAP assessments globally.

Bloomberg Philanthropies and the World Bank GRSF

The iRAP work across 10 cities and 5 countries with the Global Road Safety Facility has led to World Bank and local agency investment in road infrastructure that seeks to increase the travel on 3-star or better roads for all road users in both rural and urban areas. As an example, the work in Yangpu District in China has achieved the great result of 5-star for pedestrians and 5-star for cyclists. This is expected to create growing demand for 5-star cities around the world.

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The partnership includes life-saving impact India, China, Tanzania, Brazil and the Philippines, and city level activity in Shanghai, Ho Chi Minh City, Bandung, Bangkok, Mumbai, Addis Ababa, Accra, Sao Paulo, Fortaleza and Bogota.

Asian Development Bank

iRAP and the ChinaRAP team are now working with the Pakistan National Highway Authority (NHA) and the Asian Development Bank (ADB) to help address the 27,852 estimated road deaths in the country. The PakistanRAP initiative includes conducting road assessments of 12,000km of national highways, building capacity of local policy makers, engineers and consultants to perform iRAP assessments, and to turn Star Rating assessments into safer roads. Linked closely with ADB finance for road upgrades, the initial focus on Highway 5 from Peshawar to Karachi will see the mostly 1 and 2-star road upgraded as part of longer-term results-based lending.

Global and Regional Events

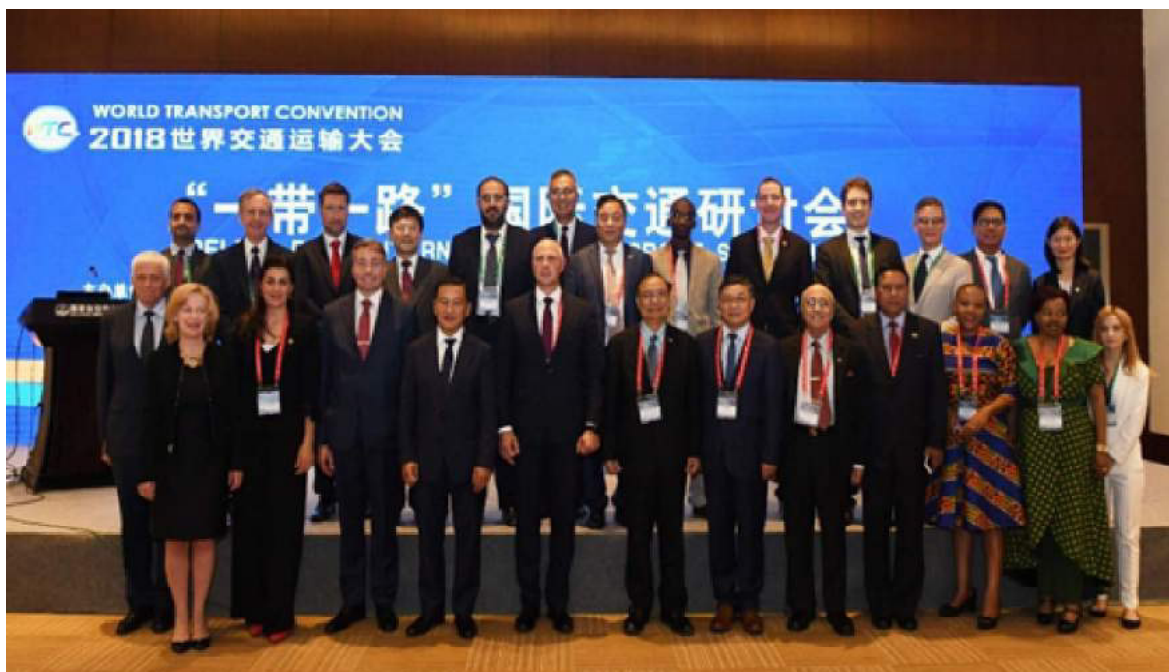
Belt and Road International Transport Alliance

iRAP is an inaugural Board Member of the Belt and Road International Transport Alliance (BRITA). The Chinese Government led trillion-dollar investment in infrastructure worldwide has the potential to deliver safety as well as economic benefits. iRAP's role on the Board will provide opportunities to ensure safe road design and the compliance with the UN Global Road Safety Target for 3-star or better roads are institutionalized as part of the Belt and Road investments worldwide.

With the theme of "Better Transport, Better World", 5,000 participants attended the World Transport Convention in Beijing in June 2018. iRAP supported the BRITA governance and stakeholder meetings and presented to delegates on global road safety and 3-star or better silk roads and how iRAP technology can enhance traffic safety and future investment. The success of the ChinaRAP team within China and their ability to support assessments of international projects as part of the Belt and Road Initiative provides a unique opportunity for impact that will be supported in the years ahead.

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iRAP Vision Zero and Innovation Workshop 2018 | Nov 2018, Washington DC

The Vision Zero and Innovation Workshop was hosted by iRAP, the Inter-American Development Bank (IDB) and World Resources Institute Ross Centre for Sustainable Cities (WRI). The event brought together 200 global partners with a key role in shaping world-wide action to achieve Vision Zero and the UN Global Road Safety Targets in addition to live-streaming of the event throughout the Americas and around the world. From Street View to big data and the internet of things, safer city streets to strategic highway safety, impact investment to insurance models for a safer future – the latest global innovations in road safety technology, financing, design, planning and transport delivery to save lives were showcased.

The communique from the event provided a unique opportunity to set the agenda for the years ahead regarding Vision Zero and 5-star cities of the future.

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World Safety 2018 | 5-7 Nov 2018, Bangkok

The WHO World Safety Event in Bangkok provided the opportunity to promote the Child Health Initiative toolkit launch, the TAC Impact Investment work that highlights the true burden on the health system and debate the management of road safety as a global health crisis.

In addition to the World Safety 2018 event, iRAP global partners including the FIA Foundation, Bloomberg Philanthropies, World Bank and Safe Kids Worldwide joined local ThaiRAP partners including Chulalongkorn University, Ministry of Transport, Department of Rural Roads and Department of Urban Roads for the formal launch of ThaiRAP. Local teams have already developed innovative local software and systems based on iRAP that have assessed over 40,000km of roads nationwide.



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ADB Transport Forum | 12-14 September 2018, Manila

By ADB estimates, the Asian transport sector will require over \$8.4 trillion in investments until 2030 in order to continue the region's growth trajectory while responding to the challenges of climate change. Opportunities exist to close the infrastructure funding gap and direct the financing toward more sustainable, resilient transport infrastructure. The Forum focussed on "Financing the Future of Transport in Asia and the Pacific," and iRAP presented a plenary address on Knowledge Partners and a workshop on Investing in Road Safety.



SDG Festival of Action (Bonn) | 21 March 2018

iRAP joined The Child Health Initiative (CHI) in Bonn as part of the Global Festival of Action for Sustainable Development, issuing a strong call for safe and healthy journeys to school for every child worldwide.

iRAP was part of the Child Health Initiative interactive panel discussion which focussed on safe and healthy journeys to school on the opening morning of the festival. The panel brought together experts in public health, child injury, air quality and sustainable mobility before an audience of international development practitioners.

The audience in Bonn and worldwide on the UN TV webcast, was presented with the realities of the journey to school for children in many low- and middle-income countries around the world.

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Global Products to Save Lives

The use of the iRAP free-to-air software platform ViDA and the associated star rating, fatality estimation and investment planning tools around the world continue to grow at a rapid rate. Over **6,300 people are now direct users of the ViDA software** (2,400 new users in 2018 alone) and over **22.5 million km of investment analysis has been undertaken** (2,500,000km of analysis in 2018).

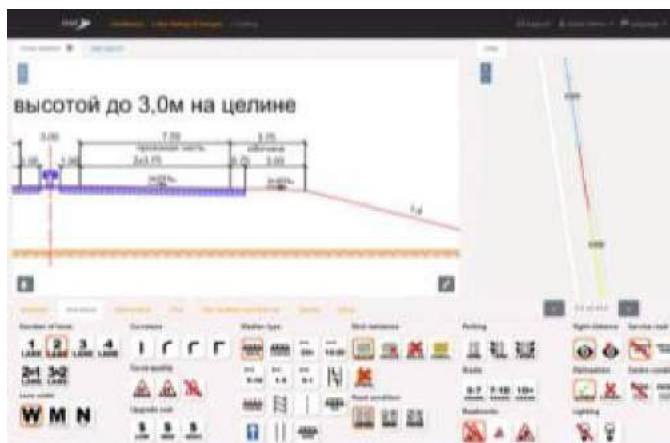
The continuous investment in the software to meet the scale of demand, optimise running costs and provide new innovative reporting is key to the ongoing success of the charity's enabling work.

The ViDA software is already available in 7 languages worldwide and a major enhanced language management system is being developed for the future. The demand for the enhancement can be best demonstrated by the new EuroRAP RADAR project in the Danube Region where up to 9 new languages will be added to ViDA. A range of new products are also being developed including:

Star Rating for Designs

Ensuring that no new killer roads are built by any government or financed by any development bank is a priority for the charity. Linked to the UN Global Road Safety Targets for all new roads to be built to a 3-star or better standard for all road users by 2030, practitioners need simple tools to undertake the star rating of a design.

In partnership with the World Bank, the iRAP Products team have developed a web-application that makes it easy to code design drawings with good traceability for quality and project policy monitoring purposes. The Star Rating for Designs web application was launched with the World Bank at the 2018 iRAP Innovation Workshop held in Washington.



Star Rating for Schools



STAR RATING FOR SCHOOLS

The Star Rating for Schools application received a Prince Michael International Award for Road Safety and has seen the assessment of over 600 schools across 5 continents. Made possible with the support of FedEx and the FIA Foundation a snapshot of partner success is highlighted below.



FOUNDATION

Sponsored by **FedEx**

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- SR4S Lead Partner, Safe Kids of Greater Tampa and St. Joseph's Children's Hospital were in the news in October testing the SR4S app in the Hillsborough County of Florida to help achieve safer roads around school communities. Advocates used the app around Chamberlain High School to collect data such as how many sidewalks are around the school, the number of safe access points to cross, the number of lanes included in roads surrounding the school, street lighting, parking and more.
- The Prime Minister of Jamaica – Andrew Holness and the programme partners (Child Health Initiative, UNICEF Jamaica, JN Foundation and the FIA Foundation) launched the first safe infrastructure to keep children safe on the journey to school. The SR4S app was used to assess road safety at Hazard Primary School where children were exposed to a “one-star” journey to school. In 2018, safe infrastructure has been implemented around the school, including a safe crossing, speed humps and a safe sidewalk.
- In December 2018, Amend undertook investigations and upgrades at the Bophirima Primary School in Botswana to improve the safety of the school journey for students. Amend is working in more than a dozen countries in the developing world to improve safety near schools, including physical upgrading of the infrastructure safety.
- The global potential of the FIA club network to deliver large-scale positive impact for 3-star or better journeys to schools worldwide is up and running with training on every continent from Morocco to Nepal, and South East Europe to Latin America.



Innovation and Products of the Future

Together with iRAP partners around the world, new innovative products are being developed to help save lives through smarter applications of the iRAP approach. The products are developed in a spirit of mutual benefit, where innovation and investment by partners are available for all to use.

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Trustees' report (continued) For the year ended 31 December 2018



iRAP brings together innovative teams, with a common interest in saving lives through safer roads and safer journeys. Our global partnerships with government, mobility clubs, industry and research groups ensures innovative ideas from one programme partner can be shared immediately with others for mutual benefit.

This has allowed us to develop the **Innovation Framework** - iRAP's online hub outlining each current innovative product and service. Some key innovations in development or in the pipeline are:



Light Star Rating Model

Status: In progress

The light Star Rating model requires less attributes, enabling larger networks to be assessed and Star Rating at the feasibility stage of a project.



iRAP Urban CycleRAP

Status: In progress

CycleRAP is an enhanced product which applies the iRAP Bicyclist Star Rating. It provides a more detailed objective assessment of the risk 'built-in' to a road for bicyclists.



iRAP Urban Pedestrians

Status: In progress

Enhanced pedestrian coding, reporting and analysis is being explored to see how the iRAP model can better support end-user needs to improve pedestrian safety and save lives.



iRAP Urban Intersections

Status: In progress

The greater levels of complexity and density of intersections in urban areas highlight them as an important safety issue to address in urban areas.



Modelling Shunt Crashes

Status: In progress

With the availability of further evidence-based research and engineering solutions for rear-end shunt crashes, it should be reviewed for inclusion in the iRAP models.



ITS Enhanced Model

Status: In progress

The use of a range of ITS solutions is helping to reduce crash rates on high-standard expressways and motorways. How can the benefits of ITS be included in the iRAP Star Rating model?



Global Partnerships

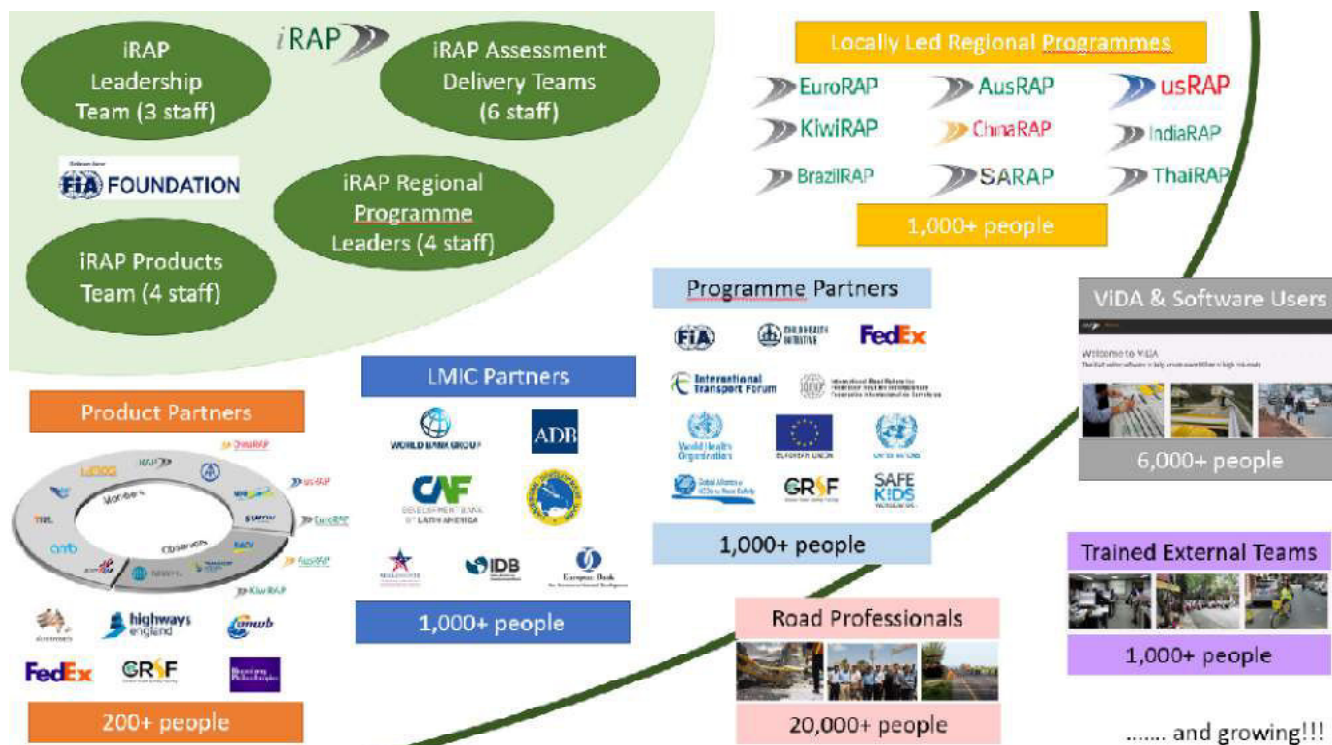
The key to iRAP success globally is the support for and mobilization of partners worldwide. Meeting this demand as a small charity requires an efficient mobilization of resources and the creation of an environment of mutual support.

The accelerated development of a sustainable training and accreditation scheme has been a priority in 2018. The development of a high standard and repeatable training programme for partners and supplier networks alike is critical to ensure high quality capacity is available to implement assessments and programmes around the world.

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In total, it is estimated that more than 20,000 stakeholders and practitioners are involved with the delivery and application of RAP activity globally. This is all completed with a leadership, finance, programme support, advocacy, products and strategic projects team of less than 20 people.



Communications and Training

Almost 17,000 people have benefited from direct face to face training and/or seminars on safer road infrastructure. An important part of the iRAP programme is the quality and level of communications that encourages partners to celebrate success and share the scale of life-saving work around the world.

Following the success of the Star Rating Essentials series, iRAP is working with the ARRB Centre of Excellence to deliver more webinars in 2019. Courses will include the Star Rating Essentials series in Spanish as well as new content on Star Rating Designs, Star Rating for Schools and other content generated by ARRB. Past webinar series will be available as legacy content for ongoing accessibility for training as and when needed by partners worldwide.

Accredited Suppliers

In total there are 70 people holding individual accreditation and a further 51 in progress. There are 12 accredited inspection systems. There are 12 accredited inspection systems, 28 courses have been held in 2018 with 535 individuals attending.

Following feedback from suppliers and project managers, iRAP has also introduced an 'interim accreditation' for those people who pass an accreditation test but have not yet successfully completed a project. Individuals may move to full accreditation when they have evidence that they have successfully completed a project including, for example, when they can show written confirmation of project completion from a client.

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Newsletters, Websites and Social Media

iRAP delivers 3 main newsletters:

- WrapUp (4 issues distributed to 1,200 subscribers with 27% open rate)
- Star Rating for Schools (3 issues distributed to 203 subscribers with 40% open rate)
- EuroRAP (3 issues distributed to 470 subscribers with 27% open rate)

iRAP manages 6 different websites including:

- irap.org (32,687 sessions by 22,408 unique visitors)
- vida.irap.org (27,086 sessions by 9,492 unique visitors)
- toolkit.irap.org (47,491 sessions by 41,958 unique visitors)
- NEW vaccinesforroads.org (1,840 sessions by 1,228 unique visitors May-Oct 2018)
- Eurorap.org (14,159 sessions by 11,362 unique visitors)
- starratingforschools.org (2,674 sessions by 2,023 unique visitors)

iRAP also manages **6 social media accounts** including:

iRAP:

Twitter (3,763 followers)
Facebook (2,231 followers)
LinkedIn (1,421 followers)

EuroRAP:

Twitter (2,178 followers)
Facebook (147 followers)

(NEW) Star Rating for Schools:

Twitter (380 followers)

In 2018, iRAP launched its **Case Studies Series RAP 'Partnerships Saving Lives'**. Ten case studies were released for Belize, Bruce Highway Australia, ChinaRAP, Malaysia, Design - Making Safety a Global Standard, El Salvador, Global Policy, Great Britain, IndiaRAP and Star Rating for Schools.

Strategic Projects

During 2018 the iRAP Strategic Projects team were involved in 35 projects that reached 31 countries. Each of these projects involved Star Ratings and Safer Roads Investment Plans that help road agencies and road owners measure risk and make life-saving design and investment decisions.

The projects delivered were for 28 different partner organizations and our team engaged 23 people and organizations on sub-contracts to grow capacity outside of the iRAP team to deliver iRAP-specification activities worldwide. For example, as part of a project in Bahia, Brazil, we provided technical advice and guidance to an iRAP-accredited supplier engaged to lead the work and we engaged the recently established iRAP Centre of Excellence at Chulalongkorn University to lead in technical and training activities in Bangkok and Thailand. Project examples are outlined below:

ChinaRAP

The partnership with the Ministry of Transport in China and the Research Institute of Highways continues to deliver impressive scale and impact within China and throughout the Region. The Chinese Government Highway Safety to Cherish Life initiative continues to invest in safer roads across the country. Star Ratings and Investment Plans have been developed for more than 250,000km of roads in 25 provinces and an estimated 180,000km of roads have now been improved across the country.

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IndiaRAP

India has the highest number of road deaths in the world. Large scale new road investments are being built (an estimated 27km of new highway every day) and maximizing the safety of this investment is a key priority for IndiaRAP. Thanks to additional sponsorship from FedEx increased support for IndiaRAP has enabled activity in the three key areas:

- **Design Standards:** The IndiaRAP team have secured a key role on the Road Safety Committee of the Indian Roads Congress (IRC) that lead the development of new and refinement of existing road safety standards and guidelines. The IRC road standards are being uniformly utilized by all states across the country for road planning, designing, construction, and maintenance. Securing the equivalent of 3-star or better outcomes for all new projects is a priority of this engagement.
- **Capacity Building:** The scale of investment and activity across India requires a significant increase in road safety awareness and capacity across the country. In conjunction with the IndiaRAP host agency, the Asian Institute of Transport and Development (AITD) over 1,200 government and non-government road engineers have been trained in using the iRAP Star Ratings as a tool to measure and manage road safety.
- **Projects:** iRAP assessments are being conducted in partnership with the World Bank GRSF, MoRTH, NHAI and State PWDs. To date, 17,000 km of roads have been assessed in 13 states including 2,000km star rating of road designs. IndiaRAP continues to support for implementation of safer road treatments and tracking performance of road upgrade projects.

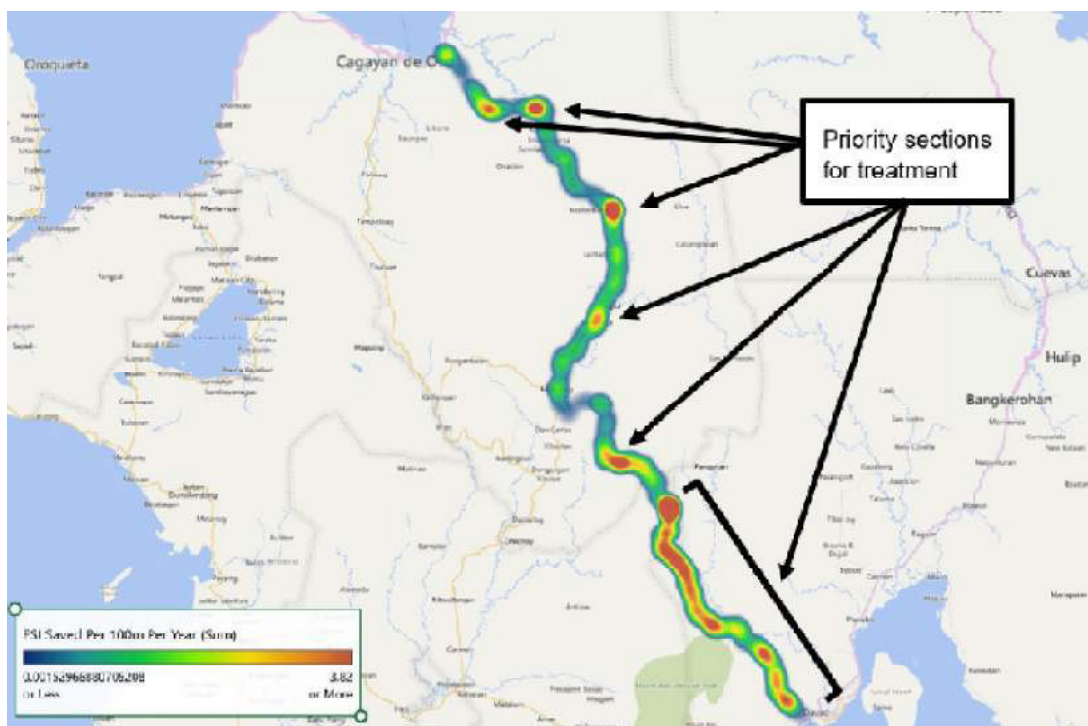


Philippines

The partnership in the Philippines is helping target investment and road upgrades across the country. The **Davao to Cagayan de Oro Highway** has 125 reported road deaths along the 274km length of the road. In partnership with the World Bank and DPWH the star rating assessment highlighted more than 50% of the road length was only 1-star for all road users.

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The Investment Plan identified a map of where the most fatality and serious injuries could be saved with economically viable treatments. The heat map shown here has identified the priority road sections to upgrade first. In total the treatments recommended can save close to 4,000 deaths and serious injuries over 20 years.

The assessment of the Mindoro East Coast Road has shown a significant reduction in 1-star roads (e.g. pedestrian 1-star road length reduced by 13%).

The farm to market roads partnership includes construction of 2,985km of roads in remote areas with typically low volumes. The iRAP assessments have helped identify how 100% of the upgraded roads can achieve a 3-star or better standard for all road users.

RADAR - Risk Assessment on Danube Area Roads

The European Institute of Road Assessment successfully developed a partnership involving 10 project partners and 11 associated Ministry and road authority partners in the Danube Region in addition to the South East Europe Transport Observatory.

Partners include FIA clubs from Slovenia, Bosnia and Herzegovina, Czech Republic and Moldova; leading Universities and Road Safety Boards in the region and both national agencies and motorway authorities.

The 3-year €2.15 million project will deliver risk assessments and national action plans that include implementation-ready road layout plans with financing partnerships in place to ensure the roads are upgraded and lives are saved.

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THE RADAR PARTNERSHIP

Interreg
Danube Transnational Programme
RADAR

Who are we?

RADAR - RISK ASSESSMENT ON DANUBE AREA ROADS



Your Road Safety is on our RADAR.
■ Danube Transnational Programme area
Project co-funded by European Union funds (ERDF, IPA, ENI).

22 PARTNERS 
An excellent combination of the scientific and technical approach, with experience in advocacy skills – all the necessary skills that will help with achieving the project objectives and goals.

13 COUNTRIES
PPs and ASFs represent almost all countries across the Danube region.

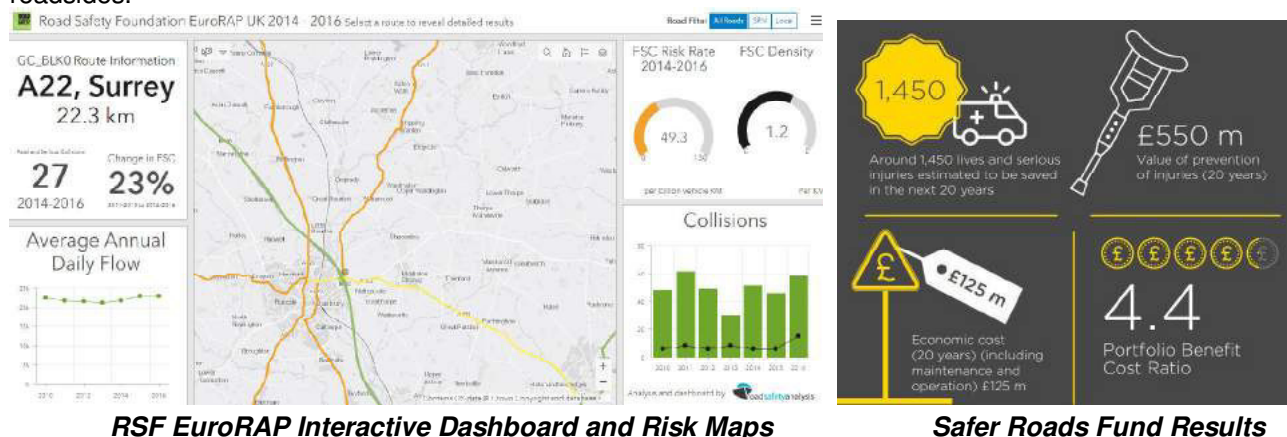
3 OBJECTIVES

-  Identify and reduce risk on road.
-  Enhance transnational cooperation in addressing risk on Danube roads.
-  Demonstrate road infrastructure safety solution.

Road Safety Foundation - UK Success

The UK Programme, led by the Road Safety Foundation, continues to lead the way with innovative and high-level political engagement in the programme. The Getting Back on Track report launched at the Houses of Parliament in October 2018 drew attention to the highest level of road deaths in over six years. The report highlighted that more than half of all Britain's road deaths are concentrated on around 10% of the road network – the motorways and 'A' roads outside urban cores. Released alongside the report are two practitioner tools: one an online risk map and the other a dashboard that allows interaction with the data used in the report.

The success in securing a Safer Roads Fund targeting the persistently high-risk roads has had success across the country with an estimated 1,450 lives and serious injuries saved over the next 20 years saving the UK economy £550m. The simple treatments have been applied on scale including 300 improved bends, 290 miles of paved shoulders, 225 improved junctions, 135 pedestrian crossing upgrades and 90 miles of protected roadsides.



International Road Assessment Programme (A company limited by guarantee)

Trustees' report (continued) For the year ended 31 December 2018

EuroRAP in Spain

The ongoing RACC leadership of the EuroRAP programme in Spain has led to important institutional support from the Dirección General de Tráfico (DGT). The agency has adopted the Star Rating methodology for network-level analysis and the 3,000km pilot study has been completed. Building on the success of the 3,500km pilot study with RACC, a national workshop was held in January 2019 to further support the use of the RAP protocols across the country. An additional survey of 2,500 km is planned for later this year. Further commitment for use of star-rating and SRIP protocols has been reached in Catalonia, where the roads agency is committed to integrate the protocols as one of its internal protocols for evaluation of new infrastructure projects and upgrades of existing roads.



Other Global Project Impact

- **Abertis Concession Roads** — the iRAP partnership with Abertis has extended to most of their global assets around the world covering concessions in Argentina, Brazil, Chile, France, India, Italy, Puerto Rico and Spain. In total 13,850km of carriageway kilometres have been assessed and upgrades to improve road safety outcomes identified for each business unit.
- Working with the **World Bank**, road upgrades in **Kazakhstan** will see a large proportion of the road from Almaty to Astana reach a 4-star level for vehicle occupants. The project also provided the opportunity to deliver the innovative Star Rating for Designs web application that will simplify the specification and measurement of star rating targets in all road projects worldwide.
- Post construction assessments of roads in **Belize** have confirmed a significant increase in the percentage of travel at 3-star or better standard. They have also confirmed the successful safe

International Road Assessment Programme
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Trustees' report (continued)
For the year ended 31 December 2018

system corridor investment partnership with the Belize Government and the **Caribbean Development Bank** that has seen significant reductions in death and injury on the road from Belize City to Belmopan. New partnerships are now underway in Barbados, Dominica and St Lucia.

- Star Rating of designs commissioned by the **World Bank** for 93km of highways in **Argentina** show that the roads will almost entirely rate 4 stars for vehicle occupants and 3 stars for motorcyclists. Similar assessments for an **ADB** financed project in **Samoa** are maximising travel on 3-star or better roads for all road users.
- The automobile club led advocacy that led to the upgrade of the **Bruce Highway in Australia** has delivered a more than **80% reduction in death and injury** alongside an improvement of the star rating from mostly 2 and 3-star to 4 and 5-star standard for one section. The Star Ratings will now be used to evaluate the impact of all of the multi-billion dollar infrastructure investments being implemented along the 1,700km long highway, with analysis confirming an estimated 66 deaths and serious injuries saved each year already.



Financial review

a. Going concern

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

b. Investment policy and performance

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

International Road Assessment Programme
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Trustees' report (continued)
For the year ended 31 December 2018

c. Principal funding

iRAP benefits from the generous support of the FIA Foundation for the Automobile and Society and the official UN Decade of Action Road Safety Fund. This support will continue throughout the United Nations' Decade of Action for Road Safety 2011-2020.

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

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

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

d. Reserves Policy

With the financial support of the FIA Foundation, the Trustees are agreed that iRAP holds sufficient funds to meet both contractual obligations and to enable future programme development. Over the UN Decade of Action for Road Safety 2011-2020 for which the FIA Foundation has pledged support, the Trustees have agreed that iRAP should seek to grow its reserves towards £900k if the programme continues broadly at its current size. At the year end, the charity had available reserves of £630,749.

Structure, governance and management

a. Constitution

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

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

b. Method of appointment or election of Trustees

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

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

International Road Assessment Programme
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2018

c. Policies adopted for the induction and training of Trustees

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

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

d. Pay policy for senior staff

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

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

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

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

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

e. Organisational structure and decision making

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

International Road Assessment Programme
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Trustees' report (continued)
For the year ended 31 December 2018

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

J Peter Kissinger
Miquel Nadal
Gary Liddle
Saul Billingsley
F Emmanuel Smith

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

f. Risk management

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

Volatility in funding and other financial risks:

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

Reputation risk:

The risk to iRAP's reputation is minimised through the provision of a strong quality assurance process and by having crisis management strategy in place. In addition to this, iRAP works very closely with all key stakeholders and holds regular meetings and workshops with them to update them on progress and developments to ensure that the iRAP high standards are maintained.

Loss of key executive staff:

Staff contingency plans have been developed and reward and retention strategies in place. Performance reviews are held with staff to regularly review their progress against objectives set.

Plans for future periods

a. Plans for the Future

The scale and impact of the iRAP programme continues to grow every year and now has a natural momentum of growth worldwide. The important global policy outcomes associated with the UN Road Safety Performance Targets, WHO Status Report, Sum4ALL and the Road Safety Observatories will create an ongoing demand for iRAP related policies, programme and project support. Integration with new funding mechanisms as part of the 2030 Agenda and the UN Road Safety Fund will be important for ongoing impact at the global level as well as the full institutional support in all active countries (e.g. EuroRAP, AusRAP, usRAP, KiwiRAP, ChinaRAP, BrazilRAP).

International Road Assessment Programme
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2018

Ensuring no new killer roads are built remains a priority with the UN Target support, Star Rating for Designs and ongoing discussions with key road design software companies a priority in the years ahead. Long-term results-based financing initiatives that include 5-10-year partnerships with development banks and national governments to deliver >75% of travel of 3-star or better roads for all road users by 2030 will need ongoing advocacy, support and scale to achieve.

The extent of road upgrades linked to iRAP assessments is now very visible as the multi-year planning, design and construction phases of road investment come to fruition across the world from Belize to Brazil, China to Cambodia, Ghana to Great Britain and Peru to the Philippines. The achievement of significant reductions in road trauma that align with iRAP predictions are also building confidence in the evidence-based models that underpin the iRAP approach. Building the evidence base and refining models for low and middle-income countries remains an important priority for all road safety pillars of action. The Road Safety Observatory work to improve crash data collection and reporting will provide an important foundation for that monitoring work to improve over the next 5-10 years.

The transparent and independent reporting of the condition of all high-risk roads worldwide on a consistent and regular basis remains a goal for the charity. With success, these initiatives will enable the highest volume 10% of roads in every country worldwide to be mapped and made publicly accessible at a relatively low cost. The level of accountability and transparency this would create - linked to WHO and Road Safety Observatory reporting - is expected to drive a step change in investment in road upgrades worldwide if and when it becomes possible.

The success of the training and accreditation schemes will also be an important enabler of scale and quality worldwide. Given the public sector nature of road infrastructure management and the UN and development bank specification of iRAP metrics the ongoing free-to-air / no-strings attached provision of many of iRAP functions must continue in the years ahead to build on the successes and global and national policy commitments achieved so far.

Efficient and effective global programme management will be a priority for iRAP given the many thousands of partners that are already involved in the use and delivery of iRAP impact worldwide with those numbers expected to double in the next 3-5 years. Ongoing long-term investment in programme management, governance frameworks, product maintenance, partner communication and technical support will be essential.

iRAP's plan to maximise travel on 3-star or better roads is delivering positive results across more than 95 countries worldwide. Global support continues to build and with the ongoing passion, energy and dedication of the iRAP team and the great work of all of our partners worldwide more roads will be made safer each and every year. Our charitable vision for a world free of high-risk roads is achievable and with the ongoing support of the FIA Foundation and other donors we are committed to make that a reality. Together we can save 467,000 lives a year by 2030.

Information on fundraising practices

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

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

International Road Assessment Programme
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 December 2018

Trustees' responsibilities statement

The Trustees (who are also directors of International Road Assessment Programme for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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


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

Disclosure of information to auditors

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

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

This report was approved by the Trustees, on 27/6/19 and signed on their behalf by:


.....
Gary Liddle
Trustee

International Road Assessment Programme
(A company limited by guarantee)

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

Opinion

We have audited the financial statements of International Road Assessment Programme (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2018 which comprise the group Consolidated statement of financial activities incorporating income and expenditure account, the group Consolidated balance sheet, the group Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2018 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 the 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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our

International Road Assessment Programme
(A company limited by guarantee)

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

International Road Assessment Programme
(A company limited by guarantee)

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

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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



Jonathan Moughton (Senior statutory auditor)

for and on behalf of

Haines Watts

Chartered Accountants and Statutory Auditor

177-181 Farnham Road

Slough

Berkshire

SL1 4XP

Date: 28 June 2019

Haines Watts are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

International Road Assessment Programme
(A company limited by guarantee)

Consolidated statement of financial activities incorporating income and expenditure account
For the year ended 31 December 2018

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:				
Donations and legacies	2	1,789,623	1,789,623	1,646,194
Charitable activities	3	243,159	243,159	400,410
Net income from trading activities	4	77,158	77,158	1,687
Investments	5	-	-	2,891
Other income		3,888	3,888	-
Total income		2,113,828	2,113,828	2,051,182
Expenditure on:				
Charitable activities		2,082,291	2,082,291	1,956,811
Total expenditure		2,082,291	2,082,291	1,956,811
Net income before other recognised gains and losses		31,537	31,537	94,371
Net movement in funds		31,537	31,537	94,371
Reconciliation of funds:				
Total funds brought forward		599,212	599,212	504,841
Total funds carried forward		630,749	630,749	599,212

The notes on pages 35 to 44 form part of these financial statements.


International Road Assessment Programme
(A company limited by guarantee)
Registered number: 05476000

Consolidated balance sheet
As at 31 December 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	8		134,955		104,653
Current assets					
Debtors	9	647,567		626,841	
Cash at bank and in hand		610,492		586,387	
		<u>1,258,059</u>		<u>1,213,228</u>	
Creditors: amounts falling due within one year	10	<u>(762,265)</u>		<u>(718,669)</u>	
Net current assets			<u>495,794</u>		<u>494,559</u>
Net assets			<u>630,749</u>		<u>599,212</u>
Charity Funds					
Unrestricted funds	11		<u>630,749</u>		<u>599,212</u>
Total funds			<u>630,749</u>		<u>599,212</u>

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

The financial statements were approved and authorised for issue by the Trustees on 27/6/19 and signed on their behalf, by:


Gary Liddle

The notes on pages 35 to 44 form part of these financial statements.

International Road Assessment Programme
(A company limited by guarantee)
Registered number: 05476000

Charity balance sheet
As at 31 December 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	8		9,043		4,525
Investments			100,001		100,001
			<u>109,044</u>		<u>104,526</u>
Current assets					
Debtors	9	692,218		612,657	
Cash at bank		460,020		516,996	
		<u>1,152,238</u>		<u>1,129,653</u>	
Creditors: amounts falling due within one year	10	(630,543)		(634,977)	
Net current assets			<u>521,695</u>		<u>494,676</u>
Net assets			<u><u>630,739</u></u>		<u><u>599,202</u></u>
Charity Funds					
Unrestricted funds			<u>630,739</u>		<u>599,202</u>
Total funds			<u><u>630,739</u></u>		<u><u>599,202</u></u>

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

The financial statements were approved and authorised for issue by the Trustees on 27/6/19 and signed on their behalf, by:


 Gary Liddle

The notes on pages 35 to 44 form part of these financial statements.

International Road Assessment Programme
(A company limited by guarantee)

Consolidated statement of cash flows
For the year ended 31 December 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by operating activities	13	57,399	281,064
Cash flows from investing activities:			
Purchase of tangible fixed assets		(33,294)	(61,849)
Net cash used in investing activities		(33,294)	(61,849)
Change in cash and cash equivalents in the year		24,105	219,215
Cash and cash equivalents brought forward		586,387	367,172
Cash and cash equivalents carried forward	14	610,492	586,387

The notes on pages 35 to 44 form part of these financial statements.

International Road Assessment Programme
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

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

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

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking.

1.2 Company status

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

1.3 Income

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

1.4 Expenditure

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

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

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

1.5 Basis of consolidation

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

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

International Road Assessment Programme
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2018

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

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

Office equipment	-	3 years straight line
Asset under construction	-	To be depreciated once the asset is available for use

1.7 Interest receivable

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

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 Liabilities

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

1.11 Derivative financial instruments

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

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

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

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1. Accounting policies (continued)

1.12 Foreign currencies

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

1.13 Pensions

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

1.14 Going concern

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

2. Income from donations and legacies

	Unrestricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Grants	1,776,739	1,776,739	1,642,129
Similar incoming resources	12,884	12,884	4,065
	<u>1,789,623</u>	<u>1,789,623</u>	<u>1,646,194</u>
Total donations and legacies	<u>1,789,623</u>	<u>1,789,623</u>	<u>1,646,194</u>
<i>Total 2017</i>	<u>1,646,194</u>	<u>1,646,194</u>	

3. Income from charitable activities

	Unrestricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Project delivery income	243,159	243,159	400,410
	<u>243,159</u>	<u>243,159</u>	<u>400,410</u>
<i>Total 2017</i>	<u>400,410</u>	<u>400,410</u>	

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4. Trading activities

	Unrestricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Net income from trading subsidiary	77,158	77,158	1,687
	77,158	77,158	1,687

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

5. Investment income

	Unrestricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Bank & other interest receivable	-	-	2,891
<i>Total 2017</i>	2,891	2,891	

6. Net income/(expenditure)

This is stated after charging/(crediting):

	2018 £	<i>2017 £</i>
Depreciation of tangible fixed assets:		
- owned by the charitable group	2,992	-
Auditors' remuneration - audit	10,730	9,900
Movement on foreign exchange	(18,407)	57,383

Included in the movement in foreign exchange is an unrealised loss of £18,192 relating to forward contracts open at the balance sheet date which have been revalued to market value.

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, one trustee was reimbursed travel expenses of £2,521 (2017 - £2,756).

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7. Staff costs

Staff costs were as follows:

	2018	<i>2017</i>
	£	£
Wages and salaries	907,382	<i>880,813</i>

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

	2018	<i>2017</i>
	No.	<i>No.</i>
Trustees	5	<i>6</i>
Employees	17	<i>15</i>
	22	<i>21</i>

The number of higher paid employees was:

	2018	<i>2017</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	2	<i>2</i>
In the band £70,001 - £80,000	0	<i>2</i>
In the band £80,001 - £90,000	2	<i>0</i>
In the band £90,001 - £100,000	1	<i>2</i>
In the band £100,001 - £200,000	3	<i>2</i>

£249,963 was paid to key management of the charity during the year (2017: £226,769).

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8. Tangible fixed assets

Group	Office equipment £	Asset under construction £	Total £
Cost			
At 1 January 2018	7,249	100,128	107,377
Additions	7,510	25,784	33,294
At 31 December 2018	14,759	125,912	140,671
Depreciation			
At 1 January 2018	2,724	-	2,724
Charge for the year	2,992	-	2,992
At 31 December 2018	5,716	-	5,716
Net book value			
At 31 December 2018	9,043	125,912	134,955
<i>At 31 December 2017</i>	<i>4,525</i>	<i>100,128</i>	<i>104,653</i>

Asset under construction relates to the new accounting system, Microsoft Dynamics GP, that was in the process of being implemented at year end.

Charity	Office equipment £
Cost	
At 1 January 2018	7,249
Additions	7,510
At 31 December 2018	14,759
Depreciation	
At 1 January 2018	2,724
Charge for the year	2,992
At 31 December 2018	5,716
Net book value	
At 31 December 2018	9,043
<i>At 31 December 2017</i>	<i>4,525</i>

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9. Debtors

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	351,115	365,106	159,543	154,030
Amounts owed by group undertakings	-	-	304,178	204,336
Other debtors	77,063	109,248	74,506	104,711
Prepayments and accrued income	219,389	152,487	153,991	149,580
	647,567	626,841	692,218	612,657

10. Creditors: Amounts falling due within one year

	Group		Charity	
	2018	2017	2018	2017
	£	£	£	£
Trade creditors	150,231	28,875	147,223	15,241
Other taxation and social security	21,899	3,943	18,977	-
Other creditors	27,002	63,073	27,002	43,003
Accruals and deferred income	563,133	622,778	437,341	576,733
	762,265	718,669	630,543	634,977

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2018	Income	Expenditure	Balance at 31 December 2018
	£	£	£	£
Unrestricted funds				
Reserves	599,212	2,113,828	(2,082,291)	630,749

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11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2017 £</i>
General funds				
Reserves	504,841	2,051,182	(1,956,811)	599,212

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	134,955	134,955
Current assets	1,258,059	1,258,059
Creditors due within one year	(762,265)	(762,265)
	<u>630,749</u>	<u>630,749</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	104,653	104,653
Current assets	1,227,446	1,227,446
Creditors due within one year	(732,887)	(732,887)
	<u>599,212</u>	<u>599,212</u>

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

	2018	Group
	£	2017
		£
Net income for the year (as per Statement of Financial Activities)	31,537	94,371
Adjustment for:		
Depreciation charges	2,992	-
(Increase)/decrease in debtors	(20,726)	133,685
Increase in creditors	43,596	53,008
Net cash provided by operating activities	57,399	281,064

14. Analysis of cash and cash equivalents

	2018	Group
	£	2017
		£
Cash in hand	610,492	586,387
Total	610,492	586,387

15. Pension commitments

The group operates a defined contributions pension scheme. The pension cost charge in the year represents contributions payable by the group and amounted to £117,978 (2017: £122,420). At the year end £2,723 (2017: £nil) was outstanding and included in creditors.

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16. Operating lease commitments

At 31 December 2018 the total of the group's future minimum lease payments under non-cancellable operating leases was:

Group	2018	2017
	£	£
Amounts payable:		
Within 1 year	18,767	25,728

At 31 December 2018 the charity had annual commitments under non-cancellable operating leases as follows:

Charity		
Amounts payable:		
Within 1 year	1,500	-

17. Related party transactions

Mr M Nadal is a director of the FIA Foundation and Mr Saul Billingsley is the Executive Director, which made grants to iRAP totalling £905,120 (2017: £1,027,337).

Mr F Smith is a director of EuroRAP AISBL who made a grant of £ nil (2017: £44,071).

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

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

Included within other debtors at year-end is £1,922 owed by related parties (2017: £32,160) and included within other creditors is £3,971 owed to related parties (2017: £nil).

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