



**The Chartered Institution of
Highways & Transportation
Report and financial statements
For the year ended 31 December 2020**

Registered by Royal Charter: RC000835

Registered Charity: England (1136896), Scotland (SC040873) and the Republic of Ireland (20103989)



REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2020
CONTENTS

Trustees' report	
- Executive Foreword – CIHT's response to COVID-19 outbreak and looking ahead to the future	1
- Trustees Report the year ended 31 Dec 2020	3
Reference and administrative details	14
Independent Auditor's report	16
Consolidated statement of financial activities	20
Charity and group balance sheets	21
Group Statement of Cash Flows	22
Notes to the financial statements	23

Executive Foreword to the Trustees Report

CIHT's response to COVID-19 outbreak and looking ahead to the future

Impacts of Covid-19

The Covid-19 pandemic had a significant impact on CIHT- our staff, members and key stakeholders.

For CIHT overall, - the pandemic has fundamentally changed the way we operate and prompted an accelerated move to new ways of working and delivering services and support to our members. We have seen an increasing move to deployment of digital media to deliver services traditionally delivered face to face. Over the last 12 months, the Trustees worked closely with CIHT staff to ensure the Institution responded quickly and effectively to the challenge with no adverse impact on service deliver.

In responding to the outbreak, recent investment in the new CIHT integrated website and database system (ProConnect) which went live in 2018 has proved to be a critical factor. It has underpinned our ability to respond to the lockdown and enabled us to deliver high quality support to our members in new formats.

For our volunteers – we are indebted to the ongoing support that we receive from members that freely give their time to support the Institution in a variety of ways. Responding to the new environment, we mobilised alternative ways to support our regions and volunteers to maintain operations. Examples include the use of webinar technologies to conduct professional reviews and deliver online meetings/events, and enhanced use of central IT systems to promote events, enable bookings, administer payments, collect income and manage finances.

For our members - we have sought to enhance the provision of new digital content including an expanded programme of online CPD events, podcasts, and videos, all at no additional cost to members. We revamped our resources web pages where we have created exclusive member-only content that includes an increased selection of technical articles, downloadable publications, an updated CIHT Options offer and accessible conference materials. We launched the new CIHT Connect platform to promote enhanced virtual networking between our members.

For our staff – From 19 March 2020, CIHT moved to a virtual operation in response to the Government's call for greater social distancing. Over one year later, our staff continue to work remotely from home. We are not expecting a return to the office until June 2021 at the earliest. Even then, we are expecting new flexible working arrangements will become the norm. Over the last year, we have taken actions to support our staff in adapting to safe home-based working by carrying out health and safety risk assessments and the provision of equipment to enable staff to undertake their work, a programme of regular staff meetings and social events to maintain contact using online media and the provision of associated training (e.g. mental health awareness training for managers).

Planning for the future

Looking forward, we recognise the world has changed and we are unlikely to see a return to how it was pre-pandemic. In formulating our business plan for the period 2021 to 2023, we have sought to build on the changes in the way we are working and anticipate the opportunities and threats over the years ahead. We have taken this opportunity to ensure that the services we deliver reflect the needs of our members and the wider profession.

Key to our thinking has been the need to ensure financial sustainability. As per the commentary in the detailed 2020 Trustee report which follows, the Institution maintained a strong financial position in 2020.

Despite the conditions, the early actions and decisions taken have enabled us to generate a moderate surplus. CIHT has relatively healthy reserves and a robust cash position and maintains a strong balance sheet - we have no outstanding loans since we cleared our mortgage on Britannia Walk in 2018. We have also set aside a programme of designated funds to enable the Institution to invest in its capability, infrastructure and take advantage of new opportunities going forward.

Throughout 2020, the Trustees played an active role in working with CIHT staff to monitor the budget, devising various scenarios that ensured business planning and associated responses were robust.

Trustees agreed the 2021 budget in October 2020 to reinvest in resourcing the delivery of services to drive forward activities that align with the strategic aims of CIHT as set out in our five-year strategic plan. In so doing, we have sought to review potential budget scenarios that we might face in the light of ongoing uncertainties. We are intent on maintaining tight control on the use of resources whilst seeking to also progress actions that would prompt greater diversification of income from existing and new sources. Over recent months, we have conducted strategic discussions and formulated a new business plan for the period 2021 to 2023 which includes clear targets/KPIs, key aspirations and an embedded performance reporting framework. Our business plan is underpinned by a medium-term finance plan that seeks to model anticipated sources of income and expenditure requirements over the business plan period.

Having concluded the business planning discussions and completed the financial modeling, the Trustees believe the Institution is well placed to address the challenges posed by the current uncertainty, respond to the opportunities presented by the changes, take forward activities that will progress achievement of our core strategic aims, and ensure the ongoing financial sustainability of the Institution.

Conclusions

These are exceptional times and there continues to be uncertainty about the ongoing impacts of Covid-19 and how this will affect CIHT operations and our financial position.

Trustees will continue to closely monitor the changing position. We hope there will be a short-term resolution to the outbreak which may enable staff to return to the office from June 2021 and for us to resume some face-to-face activities. However, we do not expect to revert to how things were pre-pandemic and will continue to build on our new ways of working and enhanced use of new digital media to deliver services and support.

COVID-19 has changed the way the wider economy and society work now and in the future with consequential impacts over the years ahead for all organisations including CIHT. The acceleration of those trends creates the opportunity to effect the change in our transport system, and as CIHT we can provide leadership on that and support members to respond to the change.



REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2020
TRUSTEES' REPORT

Trustees Report for year ended 31st December 2020

The Institution is a Registered Charity in England and Wales (1136896), a Registered Charity in Scotland (SCO40873); a registered charitable body in the Republic of Ireland (20103989) and incorporated by Royal Charter. The CIHT executive staff team normally operate out of a central office located at Britannia Walk near Old Street in London. Since March 2020, the office has been closed in line with government guidance on social distancing and all staff have worked from home.

The Board of Trustees of the Chartered Institution of Highways & Transportation (CIHT) presents its Annual Report and Financial Statements for the year ended 31 December 2020.

Objectives and Activities

The Chartered Institution of Highways & Transportation was formed on 1 January 2010 following the Grant of a Royal Charter by the Privy Council. (The former Institution of Highways & Transportation was a registered charity and a company limited by guarantee founded in 1930 as the Institution of Highway Engineers). The objects of the Institution are to advance for the public benefit the science and art associated with Highways and Transportation in all their aspects; and to promote education, training, and research and development of the said science and art.

The charitable powers of the Chartered Institution are set out in its Royal Charter and Byelaws dated 30 October 2009. The Institution aims to achieve its objectives by promoting good practice amongst its members, through programmes of meetings, conferences, seminars, and publications, providing routes to Chartered and Incorporated Engineer, Engineering Technician, the SoRSA Certificate of Competency and Chartered Transport Planning Professional; and providing a forum for consultation on all matters affecting Highways and Transportation. The Institution promotes debate in all areas affecting the discipline of Highways and Transportation, promoting economy, efficiency, excellence, and cooperation.

The strategic priorities for 2016 - 2021 are:

1. Promoting professionalism and encouraging learning
2. Influencing the future
3. Developing our membership by providing services that benefit our members and society.

The Institution's main activities in support of these objectives were:

- The provision of routes to Chartered and Incorporated Engineer, Engineering Technician, the SoRSA Certificate of Competency, and the Chartered Transport Planning Professional qualification
- Fostering research and debate on a long-term vision for transport infrastructure through knowledge generation and future thinking.
- The publication of guidance, and a magazine, Transportation Professional
- The provision and monitoring of Continuing Professional Development
- Programmes of events organised by the nations, regions and Britannia Walk
- The provision of advice and support to governments at central, devolved, regional and local levels
- The promotion of the educational value of membership to students, employers, and professionals
- Upholding professional standards and ethics

November 2020 saw the CIHT Council lay the foundation for the development of the next CIHT Strategic Plan at its all-day planning workshop. Throughout 2021 this work will continue and will culminate in a refresh of the five-year strategic plan, including the vision, strategic aims and priorities for the Institution covering the period 2022 to 2027.

In working towards its objectives, the Institution could not have achieved all it has done without the unstinting efforts of members who give their time and attention to the work of the Institution. In this respect, the work of the regions and devolved nations in the UK and the national groups in the Republic of Ireland, Hong Kong, Malaysia, Dubai, and Qatar, is of note. In addition, many members contributed by serving on the Council,

Strategic Boards (Committees) and working groups of the Institution. The Trustees are grateful to the volunteers and their employers for allowing their staff to undertake this work in the interests of the profession.

Delivering public benefit

All our charitable activities are to advance for the public benefit the science and art associated with highways and transportation in all their aspects; and to promote education, training, and research and development of the said science and art. Success for the Institution is defined in terms of developing the knowledge, skills and effectiveness of members of the Highways and Transportation profession, and in influencing the development of policy and best practice in the field. Performance is measured in terms of increasing numbers availing themselves of existing provision, and the development of new ways of working to support these aims. In addition, the Institution continues to provide advice and guidance to the industry in accordance with its objects.

Membership of CIHT is open to applicants who meet the relevant professional criteria. Lower rates are charged for retired members, graduates, part-time students, and associate members whilst special concessions are offered in cases of personal change of circumstance, hardship, or unemployment. Full-time students are offered membership free of charge.

Regional and national technical events and seminars (some of which are free of charge) are open to non-members to attend. The work of the Institution at a UK level is focused on developing, promoting and disseminating good practice and excellence in areas such as Transport Planning, Climate Change, Diversity and Inclusion, Road Safety, Sustainable Transport and Innovation for the public good. CIHT continues to contribute to skills development by its work on offering routes to professional qualifications and by developing our approach to continuous learning and embedding this as an essential requirement for a skilled and effective workforce. Its achievements and performance set out below provide a more detailed account of CIHT's contribution to the industry in pursuit of its charitable objectives.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Membership, achievements, and performance

CIHT's total membership stood at 14,159 on 31 December 2020. Key achievements and performance are reported below under the three strategic priorities set out in the CIHT Corporate plan 2016-21.

1) Promoting professionalism and encouraging learning

Skills

Skills development is a key theme for CIHT. The Institution continues to take an active role working with employers, government agencies and other external stakeholders to ensure that current and future skills needs in the sector are identified and met.

Encouraging more people to choose a career in Highways and Transportation is a priority for CIHT. Over 180 members are registered as STEM Ambassadors – an increase of 38% on 2019 - and use the Institution's interactive careers toolkit to encourage more young people to consider a career in highways and transportation.

Apprenticeships offer an excellent opportunity for the industry to attract more people into the workforce. CIHT has been involved in the development and delivery of the Transport Planning Technician trailblazer

apprenticeship and is actively supporting other employer consortiums seeking to develop apprenticeship programmes. We have a growing number of Apprentice Members and support them on the first rung of their professional ladder through appropriate qualifications and involving them in the governance of our organisation. By year end, CIHT had 380 apprentices in membership (353 in 2019).

The number of CIHT-approved training providers grew in 2020. This initiative enables members to source high quality training in a range of technical and management areas to support their professional development, in addition to the CPD offered by the Institution.

Qualifications

CIHT supports a full range of professional qualifications for people at all stages of their career. Members can apply for Engineering Technician (EngTech), Incorporated Engineer (IEng) and Chartered Engineer (CEng), the SoRSA Certificate of Competency in Road Safety Audit, endorsed by Highways England, and the Chartered Transport Planning Professional (CTPP) qualification.

We moved swiftly to providing the option for online professional interviews and have assessed over 145 applicants in 2020. This indicates that members' career aspirations are as strong as ever. During 2020 there was an increase in Registered Members with the Engineering Council to 1,355 at year end (1,252 in 2019). There was also an increase in Registered members for (C)TPP to 249 at year end (234 in 2019)

To provide more support for members working towards professional registration, or those who simply want to structure their professional development, we introduced our Professional Development Framework in May 2020. The Framework allows users to build up and record their knowledge and experience against the appropriate professional standard with the support of a mentor.

Ethical practice

CIHT revised its Code of Professional Conduct in 2020 to emphasise the importance of the decarbonisation agenda and strengthen the commitment to Equality, Diversity and Inclusion and the need for all practicing members to keep their skills and knowledge up-to-date through relevant and appropriate Continuing Professional Development activities.

2) Influencing the future

Raising the profile

CIHT actively promotes the status of the highways and transportation profession and those who work in this industry. Through proactively engaging with politicians, media, and other key stakeholders, CIHT highlights its vision of 'World-Class Transportation Infrastructure and Services'.

CIHT has continued to raise its profile through expanding its communication activities. In looking to highlight the variety of initiatives that the Institution is involved in, CIHT has been appearing and commenting in a wide range of media including broadcast, online and print. Recent communication activity has seen comments on improving local highways, a UK national transport strategy, Brexit, network resilience, HS2, infrastructure funding, diversity and inclusion and skills provision for the industry.

CIHT continued to be a leader in Equality Diversity and Inclusion. Activities have included the promotion of our Diversity and Inclusion toolkit and Charter, that now has over 70 signatories. The toolkit is available online. Employers are being encouraged to sign up to this charter to help the industry recruit, retain and develop a more diverse workforce.

In 2020 CIHT produced several sector-leading documents, including 'Better Planning, Better Transport, Better Places', and 'Improving Local Highways'. We also made a submission to the Comprehensive Spending Review and 12 other government consultations. The points we make in these documents have influence and clear resonance with decision makers, we know this through our conversations and engagement with key stakeholders and politicians.

Other examples of our influence include in England, a grant from the Department of Transport to take forward the revision of Manual for Streets. The project to deliver this started during 2020 and the project board includes representation from both the Department for Transport and the Ministry of Housing, Communities and Local Government. We have also been awarded a grant by the Department's Road Safety Fund to undertake research into visibility at junctions. CIHT Northern Ireland is contributing to the creation of an Infrastructure Commission; CIHT Wales has become a founder member of the Placemaking Charter and CIHT Scotland continues to be at the forefront of the National Transport Strategy.

Our international groups have continued to expand and have switched to using digital technology to enable them to be more accessible and have a wider reach.

CIHT developed an action plan to implement its Climate Change pledge. This is a core activity for CIHT and is influencing many of the outputs and projects that are taking place. 2021 will see the release of the 'Route to net-zero' policy work that will be a sector defining output showing how transport can achieve this aim.

Liaison with other institutions and bodies

In the last year, the Institution was involved in several high-profile meetings and roundtables with decision makers (including with politicians and senior government officials) in Westminster and the devolved nations on topics including changes to funding of transport schemes and the need to improve the integration between planning and transport. CIHT has continued to maintain its level of engagement with politicians/key stakeholders on several key areas and collaborated with a range of other institutions including the Royal Town Planning Institute (RTPI) and the Transport Planning Society (TPS) on addressing various issues on topics that have included the integration of planning and transport.

The Highways Sector Council (HSC), which includes CIHT as a founding member, was formally launched in April 2020. This public / private partnership has come together and is working with Government to provide leadership to transform the highways sector and provided specific operational guidance during the COVID-19 pandemic.

Transportation Professional

Transportation Professional publishes 10 issues a year. In response to changing circumstance and a desire to move to a more resilient and sustainable product, this year saw several of the magazines revert to a digital-only version. Recent features have been on Education, Climate Change, Innovation, Road Construction and Maintenance and technical articles on a range of topics including Sustainable Transport, Better Planning, and Network Resilience. Transportation Professional magazine is available digitally in the 'My CIHT' section of the Institution's website.

Transportation Professional Weekly News is sent out to members' registered email addresses. In the last year, over 400 news items were released to keep members up to date on industry activity.

3) Developing our membership by providing services

Membership growth and retention remains a key strategic priority for CIHT.



REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2020
TRUSTEES' REPORT

There have been ongoing initiatives to demonstrate the value of CIHT membership. As well as encouraging more people to join the Institution, members became more engaged through highlighting their stories, and career achievements.

CIHT carried out its biannual member review in 2020, the results of which have helped to shape ongoing and future plans for institution activities and to establish where the institution can add value to the membership offer.

CIHT has introduced additional exclusive member resources through the website which have included good practice case studies, accessible webinar recordings, podcasts, and technical publications.

2020 saw the launch of CIHT Connect, a forum for members to interact and discuss key industry issues. This platform has enabled greater engagement with our membership on a wide range of technical topics.

Future plans to improve member services include enhanced professional development opportunities through the website and increased personalisation options. For more information visit www.ciht.org.uk/myciht.

CIHT has always put great emphasis on continuing professional development. We moved quickly in March 2020 to replace our face-to-face conferences and seminars with regional and national virtual webinars ensuring that members continued to have access to the latest thinking and discussions on Highways and Transportation practice and policy.

CIHT Foundation

The Foundation's focus is on educational or innovative proposals that advance the art and science of highways and transportation. During this period, grants were awarded to several universities to fund highways and transportation prizes. Trustees have taken a decision that in the future the Foundation will be replaced with an alternative scheme.

Regions and Nations

The work of CIHT's volunteers in the regions and nations is essential in providing local events and opportunities to interact with like-minded professionals.

In 2020, CIHT's regions and nations contributed to the delivery of a range of virtual CPD events. The regions and nations also provide local mentor support for members seeking to become professionally qualified.

Events

Our events changed dramatically in 2020, moving from face to face to on-line events in a variety of formats. We were able to produce a much bigger range of events than previously, attracting higher attendance from more members. Total webinar attendees registered for 2020 was over 11,000.

We value and encourage our next generation of members and have a vibrant and impressive regional network of emerging professionals who are active and influential within CIHT. In October, we held our Young Professionals Festival of Learning, a week-long programme of 30 digital events, and we will be looking to develop our digital offer still further in 2021. Our inspiring early career professionals are the future of the sector and we will continue to support them to broaden and deepen their knowledge, experience, and professional commitment.

Our 2020 Awards attracted more entries than ever before, up by a third on 2019 numbers. The shortlisted entries and winners were announced at a virtual Awards event.

CIHT hosted various roundtables with stakeholders, such as our Partnership Network, that looked at issues including resetting the skills agenda and the future funding model for highways and transportation.

Space@119

CIHT's central office Space@119 has traditionally been a popular venue for members to hold meetings or to use the members' lounge. The facilities are also used for CIHT conferences, seminars, and meetings in-house and we have generated income from hire of surplus meeting room capacity to external clients. The Covid-19 outbreak has put a halt to this stream of income and the venue has not been in use since March 2020 when staff moved to home-based working.

Future plans

CIHT's Strategic Plan for 2016-2021, sets out its strategic priorities for the plan period. This has seen the Institution focusing on the following areas:

- Provide routes to membership which offer access to highways and transportation professionals at all stages of their careers
- Provide and promote the value of professional qualifications to individuals and employers
- Develop its approach to continuous learning and embed this as an essential requirement for a skilled and effective workforce
- Provide mentoring and professional development for members at all stages of their careers
- Deliver high quality services and support to members and the regions including a range of events, seminars and networking opportunities
- Achieve sustainable growth across all grades and diversify its membership profile
- Shape a long-term vision for the profession to attract, develop and retain talent
- Promote the status of transportation professionals and the importance of the profession to the economy, environment and society
- Contribute to transport policy across the UK and internationally
- Foster research and debate on a long-term vision for the sector through knowledge generation and futures thinking
- Identify and disseminate good practice through knowledge exchange
- Increase CIHT presence and profile through media.

At an operational level, the Institution will continue to develop its business processes and systems to improve delivery of cost-effective services to members, enhance organisational efficiency, sustainably grow its income base, and build its human capital – both staff and volunteers.

The Strategic Plan 2016-2021 has been underpinned by a corporate business plan and financial strategy that signals clear performance targets and measurable outcomes. We have initiated work on developing the new five-year strategic plan reflecting on our performance and resetting our strategic objectives to reflect changes in the external operating environment.

Structure, governance, and management

The Institution is a Registered Charity in England and Wales (1136896), a Registered Charity in Scotland (SCO40873) and incorporated by Royal Charter. In June 2017, the Institution was also approved as a registered charitable body in the Republic of Ireland (20103989). With the grant of Royal Charter by HM the Queen at the end of 2009 the Royal Charter and Byelaws became CIHT's governing documents. CIHT's members (individually and via the regions) elect the Council of the Institution, and the Council in turn appoints the Board of Trustees. The Board of Trustees is responsible for directing the affairs of the charity and ensuring it is solvent, well run and delivering the charitable outcomes for which it has been set up. It is the policy of the Institution to give a full briefing and guidance to new Trustees on their duties and responsibilities, and to ensure

that they have a strong understanding of the issues and risks facing the Institution in achieving its objectives. All Trustees are given induction training each year and access to other training on an ongoing basis. The Board of Trustees has four strategic Boards reporting to it.

Those four Boards are:

- The Appian Trading Board
- The External Affairs and Communications Strategy Board
- The Membership and Skills Strategy Board
- The Learned Society and Technical Strategy Board.

The Audit Committee reviews the financial accounts in detail on behalf of the Trustees.

All profits of the trading subsidiary, Appian Trading Limited, are transferred to the charity through Gift Aid to ensure that funds for the Institution's activities are used efficiently.

In 2020, the Institution sought approval from the Privy Council to enact changes to our Royal Charter and Byelaws that would enable implementation of changes recommended by a Governance review exercise. This approval was formally granted by the Privy Council on 11 November 2020. Key changes to be implemented include:

- Separation of the Presidential and Chair of Board of Trustees role
- Introduction of a Nominations Panel to support Council in recommending appointments to Trustee positions
- Increase in size of Council to 50 positions embracing a greater diversity of members from all classes and promoting increased representation from young professionals and greater representation from our Nations
- Reduction in the number of supporters that are needed to support a nomination to Council
- Membership & Skills Strategy Board to be dissolved and split into two new strategic boards addressing Education and the other to oversee Membership and member services
- Closure of the External Affairs and Communication Strategy Board.

The changes reflect the members wish to have a governance structure that is more inclusive, provides greater leadership continuity and strengthens the focus on core activities.

We are aiming to enact all the changes from the AGM in June 2021 in line with the new Presidential term.

Good Governance Guide

Since the Charity Governance Code was launched on 13 July 2017, CIHT has utilised the Code as a framework to support development of better practice. Trustees acknowledge that the charity is best placed to fulfil its vision, mission, and strategic goals if it has effective governance in place. To date, the charity's Board has established a solid foundation in governance in which all its members are clear about their legal responsibilities as trustees.

In conducting operations, CIHT seek to operate in line with the seven principles and recommended practice set out in the Charity Governance Code. CIHT already has several the Code's measures in place. These include:

- Trustee's review CIHT's charitable purpose and reflect on changes to the external environment at annual planning days and when we conduct business planning
- The impact of CIHT's activities against KPIs are reported at each Board meeting
- Development of a 5-year strategic plan based on CIHT's agreed values with three strategic aims which are subject to annual review in terms of evaluating our performance and progress in terms of delivery
- Declarations of interest are collected annually
- Conflicts of interest are a standard item on the agenda for all Board meetings

- There is an agreed scheme of delegated authority recorded in CIHT's Standing Orders and Financial Regulations
- An annual skills audit for all Trustees is used to identify requirements for Board development and inform the process of new appointments to the Board.

Trustee remuneration and pay policy for senior staff

The key management personnel of the charity comprise the non-executive Board of Trustees and the Senior Management team. The Board of Trustees has ultimate responsibility for directing the affairs of the charity and ensuring it is solvent, well-run and delivering the charitable outcomes for which it has been set up. Day to day operational management of activities is delegated to senior management of the charity.

The Board of Trustees comprises a group of 12 elected members drawn from the CIHT Council of which 11 positions are currently filled. They do not receive any remuneration for volunteering their time and expertise. Details of Trustees' expenses and related party transactions are disclosed in Note 5 and Note 19, respectively.

A Staff and Remuneration Panel has delegated authority from the Trustees to set pay and benefit levels for all staff members including the CEO and Directors. The Panel comprise the President, Vice Presidents, Immediate Past President and Hon. Treasurer, and is advised by the CEO.

Staff pay is reviewed annually considering national salary data information from ONS, current inflation rates, London average fare increases, the economic situation in the industry which the Institution serves, and the current finances of the Institution. Every four years the Institution benchmarks against pay levels in other charities of a similar size. In the current year, we have developed a new form of employment contracts for staff that reflect the need to recognise and respond to flexible working arrangements. All existing staff have been offered the option to transfer across onto the new contracts or remain on their existing contract terms.

Investment funds

During 2020, CIHT has invested surplus funds into two holdings:

- CCLA Charities Investment Fund - a managed fund which invests in a diversified portfolio of investments classes
- CCLA Ethical investment Fund – a managed fund with enhanced restrictions (e.g. no investments in any organisation that derives more than a specified % of its turnover from fossil fuels, etc.)

The objective of our investment holdings is to maximise returns within reasonable and prudent levels of risk as set out in more detail in CIHT's Investment Policy. At the end of 2020, the value of our investment holding over the year increased by 9.6% reflecting an annual gain of £107k (In 2019: value increased by £187k).

Trustees have taken a decision to consolidate the Institution's investment into the Ethical Investment Fund during 2021.

Reserves policy

CIHT maintains reserves to enable the Institution to fulfil its objectives and to implement the Corporate Plan as well as ensuring provision of liquid resources representing four months' operating expenditure estimated as £953k based on the 2021 budget. In addition, contingencies may arise due to the long-term nature of the Institution's activities which may need funding out of reserves in the event of unforeseen circumstances.

As of 31 December 2020 free reserves (which includes designated funds and is defined as Current Assets plus Investments less Current Liabilities and less Restricted Funds) stood at £1,869,839 (2019: £1,675,926). Excluding designated funds (set aside for specific purposes and outlined in Note 15 of the financial statements), net free reserves totalled £1,650,601 (2019: £1,428,608).

Use of voluntary assistance

The Institution relies upon the support of many members contributing their own time in the operation of its activities both within the nations, regions, and groups and at Britannia Walk (BW). It is not possible to quantify in financial terms the benefits derived, but all such voluntary assistance is gratefully acknowledged. As indicated below, the ongoing engagement of volunteers is perceived as a high risk faced by the Institution.

Fundraising

At two of our larger annual events (i.e. the Annual Awards and Annual Luncheon) and occasionally at Regional dinners, attendees are invited to make charitable donations to the CIHT Foundation. This has been set up to provide grant assistance for projects, research or other activity that fits with our charitable objects. The CIHT foundation is accounted for as a restricted fund and its operation overseen by the Board of Trustees who receive an annual report detailing funds that have been collected by the fund through charitable donations and how these funds have been deployed in line with the stated aims of the CIHT Foundation. In 2020, the total funds collected from charitable donations amounted to circa £7k.

Fundraising is not a material source of raising income for the Institution and we do not engage in use of third parties. There has been no non-compliance with the code and no-concerns, or complaints received.

Statement on Risk Assessment

In accordance with the SORP, the Trustees have undertaken an assessment of the major risks to which the Institution is exposed. Systems and actions have been put in place to manage and minimise the possibility of loss or damage identified by this assessment. The Risk Register is reviewed in full annually and high risks at more frequent intervals by the Trustees and in detail by the Audit Committee.

Engaging volunteers was one of three high risk areas emerging from the last review of the Risk Register conducted. We have taken a number of actions to mitigate this risk including the proposed delivery of regional recruitment webinars to support volunteers addressing recruitment, prompted by a reduction in the take up of Regional Committee roles. We have also extended the support being provided from BW to assist regions conduct key activities including management of regional finances and setting up online events deploying use of new webinar technology. Opportunities for increased engagement with volunteers were also created with the introduction of CIHT Connect, the new online engagement platform released in November 2020.

A second high risk area was high staff turnover. It is envisaged that the Covid-19 pandemic will have been a significant factor prompting a reduction in the number of staff leavers in 2020. However, this area remains high risk and requires continuous monitoring. Staff are being challenged to work in new ways prompted by our investments in a new IT platform/infrastructure and responding to changes prompted by the pandemic and current market conditions. In practice, some staff will inevitably find it more difficult adjusting to the changes in their roles, which could ultimately result in a loss of staff.

Additional mitigating actions that were taken forward included the introduction of new staff contacts that provide for a move to flexible working arrangements. In tandem, some changes to the organisational structure that strengthened our ability to deliver services in key areas of activity were progressed.

The third area identified as high risk relates to our dependency on income sources. Covid-19 had a significant impact upon CIHT finances in 2020. It substantially reduced the income we expected to secure from non-membership sources (e.g., event ticket sales, sponsorship, and room lettings). This included a need to cancel the Annual Luncheon which is a significant source of income to the Institution. To achieve diversification of income, we are anticipating the return of some traditional face to face event activity post June 2021 but also providing for delivery of income from new sources including charging for online events and the launch of new products and services. Furthermore, the Appian Board will be initiating work on the bi-annual review of the CIHT income diversification strategy for the period 2021 to 2023 in February 2021.

Review of impacts on Risk Register due to the ongoing impacts of Covid-19

The annual review exercise was conducted in April which was at a point in time that broadly overlapped with the outbreak of Covid-19 and introduction of new government measures related to social distancing. Given the ongoing uncertainty of the position, the Board of Trustees requested that a further review of risks be undertaken later in 2020. The review would aim to consider any additional impacts of Covid-19 across all 37 areas listed on the CIHT risk Register and review new mitigations planned and underway.

Having conducted this additional review, five key areas were highlighted as shown in the table below which the Trustees have sought to manage carefully in business planning.

Risk	Additional Impacts
Increased competition from similar organisations	Disrupted market brings with it both opportunities and threats – needs to be an agile response
Membership	Expectation that will be increased questioning on the value of membership particularly where individual's own employment position has been challenged
Engaging volunteers	Need to engage volunteers in new ways which extend beyond traditional face to face engagement
Regions	A need to clarify the role of regions in an increasingly digital environment and providing support on delivering services in new ways
Dependency on income sources	Addressing the challenge to diversify sources of income and replace income previously generated from face-to-face activities

Statement of Trustees' responsibilities

The Trustees 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).

The laws applicable to charities in England & Wales and Scotland require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter and Byelaws, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2020
TRUSTEES' REPORT

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

Signed on behalf of the Trustees

Martin Tugwell
President of CIHT and Chair of the Board of Trustees

Date: 12 May 2021



REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2020
REFERENCE AND ADMINISTRATIVE DETAILS

Name and Registered Office of the Institution

The Chartered Institution of Highways & Transportation
119 Britannia Walk
London
N1 7JE

Charity Registration in England and Wales No: 1136896

Charity Registration in Scotland No: SCO40873

Charity Registration in Republic of Ireland No: 20103989

Members of the Board of Trustees 2020

The members of the Board of Trustees, who were Trustees of the charity until 24 June 2020, are shown below.

M Tugwell (President)
D Sims (Senior Vice President)
N Johnstone (Vice President)
S Sharland (Hon Treasurer)
M Lugg
L Basford
G Clarke
G Lyons
P Molyneux
D Sprunt
M Solanki
N Blaney

The members of the Board of Trustees, who were Trustees of the charity from 24 June 2020, are shown below.

M Tugwell (President)
D Sims (Senior Vice President)
N Johnstone (Vice President)
S Sharland (Hon Treasurer)
M Lugg
L Basford
G Clarke

P Molyneux
D Sprunt
M Solanki
K Campbell

Chief Executive and Secretary

Sue Percy

Auditor

Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
London
EC1Y 0TL



REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2020
REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Withers
Old Bailey
London
EC4M 7EG

Bankers

Royal Bank of Scotland PLC
24 Grosvenor Place
London
SW1X 7HP

Investment Managers

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Opinion

We have audited the financial statements of The Chartered Institution of Highways and Transportation (the 'parent charity') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, the group and parent charity balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including 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 and parent charity's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; 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 in the trustees' annual report, the trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the audit committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION (CONTINUED)**

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 parent charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the parent charity's trustees 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 parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL
Date:

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006



THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Consolidated Income and Expenditure Account
& Statement of Total Recognised Gains and Losses)
For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income					
Donations and legacies		20,880	2,251	23,131	18,622
Income from Charitable activities:					
Member activities	2	1,754,147	-	1,754,147	1,941,262
Project income	3	198,415	248,000	446,415	220,987
Education income		96,511	-	96,511	122,198
Publication sales		50,076	-	50,076	65,364
National Conference		4,645	-	4,645	9,985
		<u>2,103,794</u>	<u>248,000</u>	<u>2,351,794</u>	<u>2,359,796</u>
Other trading activities:					
Appian Trading		33,599	-	33,599	498,753
Investment income receivable		1,764	-	1,764	2,927
Total income		<u>2,160,037</u>	<u>250,251</u>	<u>2,410,288</u>	<u>2,880,098</u>
Expenditure					
Expenditure on Charitable activities:					
Membership		1,267,571	30,284	1,297,855	1,515,799
Education		234,995	3,998	238,993	411,075
Publications		439,328	-	439,328	498,871
National Conference		-	-	-	18,360
Motorway Archive Trust		600	1,754	2,354	885
		<u>1,942,494</u>	<u>36,036</u>	<u>1,978,530</u>	<u>2,444,990</u>
Expenditure on raising funds:					
Trading & collecting subscriptions		<u>310,178</u>	-	<u>310,178</u>	<u>447,689</u>
Total expenditure	4	<u>2,252,672</u>	<u>36,036</u>	<u>2,288,708</u>	<u>2,892,679</u>
Net income / (expenditure) before gains on investments		(92,635)	214,215	121,580	(12,581)
Net gains on investments	10	<u>106,762</u>	-	<u>106,762</u>	<u>186,819</u>
Net (expenditure) / income		14,127	214,215	228,342	174,238
Net movement in funds		<u>14,127</u>	<u>214,215</u>	<u>228,342</u>	<u>174,238</u>
Reconciliation of funds					
Total funds brought forward		4,274,784	114,581	4,389,365	4,215,127
Total funds carried forward	15	<u>£ 4,288,911</u>	<u>£ 328,796</u>	<u>£ 4,617,707</u>	<u>£ 4,389,365</u>

All of the above results are derived from continuing activities.



THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION

BALANCE SHEETS

As at 31 December 2020

	Note	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Intangible assets	8	394,034	541,797	394,034	541,797
Tangible assets	9	2,025,038	2,057,061	2,025,038	2,057,061
Investments	10	1,222,750	1,115,988	1,222,850	1,116,088
		<u>3,641,822</u>	<u>3,714,846</u>	<u>3,641,922</u>	<u>3,714,946</u>
Current assets					
Debtors	13	436,432	191,808	874,548	485,369
Cash at bank and in hand		889,417	778,793	374,307	231,524
		<u>1,325,849</u>	<u>970,601</u>	<u>1,248,855</u>	<u>716,893</u>
Creditors: amounts falling due within one year	14	(349,964)	(296,082)	(329,923)	(210,763)
Net current assets		<u>975,885</u>	<u>674,519</u>	<u>918,932</u>	<u>506,130</u>
NET ASSETS		<u>£ 4,617,707</u>	<u>£ 4,389,365</u>	<u>£ 4,560,854</u>	<u>£ 4,221,076</u>
Funds					
Unrestricted funds:					
General funds		3,675,639	3,485,669	3,618,786	3,317,380
Designated funds		613,272	789,115	613,272	789,115
Total unrestricted funds:		<u>4,288,911</u>	<u>4,274,784</u>	<u>4,232,058</u>	<u>4,106,495</u>
Restricted funds		328,796	114,581	328,796	114,581
TOTAL FUNDS	15	<u>£ 4,617,707</u>	<u>£ 4,389,365</u>	<u>£ 4,560,854</u>	<u>£ 4,221,076</u>

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies. They were approved, and authorised for issue, by the Trustees on 12 May 2021 and signed on their behalf by:-

Martin Tugwell
President of CIHT and Chair of the Board of Trustees

Sue Sharland
Honorary Treasurer

	2020		2019	
	£	£	£	£
Cash flows from operating activities:				
Net income for the year (as per the statement of financial activities)	228,342		174,238	
Adjustments for:				
Depreciation charges	65,141		57,390	
Amortisation charges	147,763		147,761	
Dividends and interest from investments	(1,764)		(2,927)	
(Increase) in debtors	(244,624)		(13,868)	
Increase / (decrease) in creditors	53,882		(41,268)	
Net cash (used in)/ provided by operating activities	248,740		321,326	
Cash flows from investing activities:				
Dividends and interest from investments	1,764		2,927	
Purchase of tangible fixed assets	(33,118)		(18,586)	
Purchase of intangible assets	-		(117,224)	
(Gains) on investments	(106,762)		(186,819)	
Proceeds from sale of investments	-		172,995	
Purchase of investments	-		(173,000)	
Net cash (used in) investing activities	(138,116)		(319,707)	
Change in cash and cash equivalents in the year	110,624		1,619	
Cash and cash equivalents at the beginning of the year	778,793		777,174	
Cash and cash equivalents at the end of the year	£ 889,417		£ 778,793	

1. ACCOUNTING POLICIES

1.1 STATUTORY INFORMATION

The Chartered Institution of Highways and Transportation is a charitable company limited by royal charter in England and Wales. The registered office address and principal place of business is 119 Britannia Walk, London N1 7JE.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore have also prepared the financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity and group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity and group's forecasts and projections. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity and group have adequate resources to continue in operational existence for the foreseeable future. The charity and group therefore continue to adopt the going concern basis in preparing the financial statements.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Appian Trading Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes to the financial statements.

The financial statements are presented in pounds sterling as this is the functional currency of the group. The accounts of non-sterling branches are translated into sterling. Income and expenditure items are translated at appropriate average rates and monetary assets and liabilities at the rates at the balance sheet date. The currency gains and losses are taken to the unrestricted funds.

1.3 INCOME

Income is included in full in the statement of financial activities when receivable unless it relates to a specific future period, in which case it is deferred.

1.4 EXPENDITURE

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on an estimate of staff time, of the amount attributable to each activity.

Support costs relate to premises costs which are allocated on floor area basis; other costs are allocated in proportion to income. Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Branches / regions are accounted for on the accruals basis, other than branches which are treated as affiliates for accounting purposes which are not consolidated.

Monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Building core	50 years
Long leasehold land	not depreciated
Leasehold improvements	25 years
Office equipment and furniture	5 years
Computer equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

1.6 INTANGIBLE FIXED ASSETS AND AMORTISATION

Amortisation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The amortisation rates in use are as follows:

Database and website	5 years
----------------------	---------

1.7 FUND ACCOUNTING

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

1.8 INVESTMENTS

Fixed asset investments are stated at market value, where market value represents the mid-market value on the last trading day before the year end. Gains and losses arising on investment assets, whether realised or unrealised, accrue to the fund for which the investments are held.

1.9 STOCKS

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation.

1.10 CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 PENSIONS

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

1.12 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

The year end carrying value of financial assets and financial liabilities, measured at amortised cost, was as follows:

	Group 2020 £	<i>Group</i> <i>2019</i> £	Charity 2020 £	<i>Charity</i> <i>2019</i> £
Financial assets measured at fair value	1,222,750	1,115,988	1,222,850	1,116,088
Financial assets measured at amortised cost	334,629	65,565	782,745	420,735
Financial liabilities measured at amortised cost	<u>187,055</u>	<u>180,916</u>	<u>182,414</u>	<u>100,097</u>

The year end carrying value of financial assets that are equity instruments, measured at cost less impairment and relating to the charity only were £100 (2019: £100). This balance relates to the investment in the subsidiary company, Appian Trading Limited.

1.13 ACCOUNTING JUDGEMENTS AND ESTIMATES

The key judgements and estimates used in the preparation of these financial statements are as follows:

- The depreciation rate of tangible fixed assets and amortisation rate of intangible assets (as detailed above)
- Support costs are apportioned to direct activities based on the direct staff costs allocated to those activities

There are no other key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. INCOME FROM MEMBER ACTIVITIES

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Member subscriptions	1,527,947	-	1,527,947	1,497,055
Corporate partners	156,405	-	156,405	141,001
Regions & Nations	55,091	-	55,091	288,043
Other	14,704	-	14,704	15,163
	£ 1,754,147	£ Nil	£ 1,754,147	£ 1,941,262

In 2019, £24,687 of income relating to Regions and Nations was restricted, with all other income from member activities being unrestricted.

3. PROJECT INCOME

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Secretariat fees	193,415	-	193,415	220,987
Manual for Streets 3 (see below)	-	248,000	248,000	-
Visibility project	5,000	-	5,000	-
	£ 198,415	£ 248,000	£ 446,415	£ 220,987

In 2020, the Charity was awarded grant funding of £248,000 from Government (The Department for Transport) to enable CIHT to progress the development of a revised Manual for Streets. The grant is being held in a restricted fund and is expected to be fully spent in 2021.

4. EXPENDITURE

CURRENT YEAR

	Staff costs £	Direct costs £	Support costs £	2020 £	2019 £
Membership	502,007	280,074	515,774	1,297,855	1,515,799
Education	114,207	7,447	117,339	238,993	411,075
Publications	113,903	208,398	117,027	439,328	498,871
National Conference	-	-	-	-	18,360
Motorway Archive Trust	296	1,754	304	2,354	885
	730,413	497,673	750,444	1,978,530	2,444,990
Fundraising Applan					
Trading & collecting subscriptions	149,919	6,228	154,031	310,178	447,689
Support costs (see Note 6)	432,972	471,503	(904,475)	-	-
	£ 1,313,304	£ 975,404	£ Nil	£ 2,288,708	£ 2,892,679

4. EXPENDITURE (continued)

PRIOR YEAR

	Staff costs £	Direct costs £	Support costs £	2019 £
Membership	439,164	527,059	549,576	1,515,799
Education	156,342	59,085	195,648	411,075
Publications	107,532	256,772	134,567	498,871
National Conference	8,155	-	10,205	18,360
Motorway Archive Trust	287	239	359	885
	<u>711,480</u>	<u>843,155</u>	<u>890,355</u>	<u>2,444,990</u>
Fundraising Appian Trading & collecting subscriptions	93,780	236,552	117,357	447,689
Support costs (see Note 6)	469,558	538,154	(1,007,712)	-
	<u>£ 1,274,818</u>	<u>£ 1,617,861</u>	<u>£ Nil</u>	<u>£ 2,892,679</u>

5. NET INCOME FOR THE YEAR

This is stated after charging:

	2020 £	2019 £
Depreciation	65,141	57,390
Amortisation	147,763	147,761
Trustees' expenses	1,414	16,208
Auditor remuneration (excluding VAT): Audit - current year	<u>11,500</u>	<u>11,300</u>

The Trustees received no remuneration in the year.

Trustees' expenses represent the costs of travel and subsistence for 5 trustees (2019: 10).

6. DIRECT SUPPORT COSTS

	2020 £	2019 £
Governance costs:		
Audit fee	11,500	11,300
Legal & professional	20,671	9,522
Trustee, Council and committee meetings	<u>3,079</u>	<u>56,923</u>
	35,250	77,745
Other support costs:		
Telephone, power, cleaning, rates	48,732	51,976
Building maintenance	20,003	19,675
Insurance	8,180	8,271
Printing, postage & stationery	7,392	12,054
Computer & internet	146,650	138,353
Subscriptions	6,299	10,089
Irrecoverable VAT, payroll processing & bank charges	57,520	64,169
Depreciation	65,141	57,390
Accountancy	50,700	51,700
PR & marketing	<u>25,636</u>	<u>46,732</u>
	<u>£ 471,503</u>	<u>£ 538,154</u>

7. STAFF COSTS

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages	1,092,602	1,127,687
Social security costs	119,032	118,626
Pension contributions	46,671	47,391
Other staff costs, recruitment and training	54,999	59,084
	<u>1,313,304</u>	<u>1,352,788</u>
Less staff costs capitalised on database and website development	-	(77,970)
Total staff cost included as expenditure	<u><u>£ 1,313,304</u></u>	<u><u>£ 1,274,818</u></u>

The key management personnel of the charity comprise the Chief Executive Officer and senior management team. The total employee benefits of the key management personnel of the charity, inclusive of employer pensions and employer National Insurance contributions, were £448,696 (2019: £432,576).

The number of employees whose emoluments amounted to over £60,000 in the year (exclusive of employer pensions and employer National Insurance contributions) was as follows:

	2020	2019
	No.	No.
£60,000 - £69,999	2	2
£70,000 - £79,999	2	2
£100,000 - £109,999	<u>1</u>	<u>1</u>

The average headcount during the year was as follows:

<u>25.8</u>	<u>28.6</u>
-------------	-------------

8. INTANGIBLE ASSETS - CHARITY AND GROUP

	Database and website £	Total £
Cost		
At 1 January 2020	730,154	730,154
Additions	-	-
Disposals	-	-
At 31 December 2020	<u>730,154</u>	<u>730,154</u>
Amortisation		
At 1 January 2020	188,357	188,357
Charge for the year	147,763	147,763
At 31 December 2020	<u>336,120</u>	<u>336,120</u>
Net book value		
At 31 December 2020	<u>394,034</u>	<u>394,034</u>
At 31 December 2019	<u>541,797</u>	<u>541,797</u>

9. TANGIBLE FIXED ASSETS - CHARITY AND GROUP

	Long leasehold property £	Office equipment & furniture £	Computer equipment & software £	Total £
Cost				
At 1 January 2020	2,564,585	26,046	29,856	2,620,487
Additions	-	909	32,209	33,118
Disposals	-	-	-	-
At 31 December 2020	<u>2,564,585</u>	<u>26,955</u>	<u>62,065</u>	<u>2,653,605</u>
Depreciation				
At 1 January 2020	522,413	22,918	18,095	563,426
Charge for the year	47,137	1,483	16,521	65,141
At 31 December 2020	<u>569,550</u>	<u>24,401</u>	<u>34,616</u>	<u>628,567</u>
Net book value				
At 31 December 2020	<u>£ 1,995,035</u>	<u>£ 2,554</u>	<u>£ 27,449</u>	<u>£ 2,025,038</u>
At 31 December 2019	<u>£ 2,042,172</u>	<u>£ 3,128</u>	<u>£ 11,761</u>	<u>£ 2,057,061</u>

10. INVESTMENTS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Market Value				
At 1 January	1,115,988	929,165	1,116,088	929,265
Additions at cost	-	173,000	-	173,000
Disposal proceeds	-	(172,996)	-	(172,996)
Net gains	106,762	186,819	106,762	186,819
At 31 December	<u>£ 1,222,750</u>	<u>£ 1,115,988</u>	<u>£ 1,222,850</u>	<u>£ 1,116,088</u>
Historic cost at the year end	<u>£ 739,332</u>	<u>£ 739,332</u>	<u>£ 739,432</u>	<u>£ 739,432</u>
Investments comprise:				
	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
CCLA COIF Charities Investment Fund	1,027,654	937,902	1,027,654	937,902
CCLA COIF Charities Ethical Investment Fund	195,096	178,086	195,096	178,086
Investment in subsidiary undertaking	-	-	100	100
	<u>£ 1,222,750</u>	<u>£ 1,115,988</u>	<u>£ 1,222,850</u>	<u>£ 1,116,088</u>

11. SUBSIDIARY UNDERTAKING

The charity owns the whole of the issued ordinary share capital of Appian Trading Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charity. A summary of the results of the subsidiary is shown below:

	2020 £	2019 £
Turnover	208,144	509,838
Cost of sales	<u>(157,759)</u>	<u>(348,017)</u>
Surplus for the period	<u>£ 50,385</u>	<u>£ 161,821</u>

Changes in equity:

	2020 £	2019 £
Total equity brought forward	168,289	141,522
Total comprehensive income for the year	50,385	161,821
Gift aid distribution to parent charity	<u>(161,821)</u>	<u>(135,054)</u>
	<u>£ 56,853</u>	<u>£ 168,289</u>

The aggregate of the assets, liabilities and funds was:

	2020 £	2019 £
Debtors	27,400	74,837
Cash at bank and in hand	515,110	547,269
Creditors	<u>(485,557)</u>	<u>(453,717)</u>
Capital and reserves at the year end (including £100 share capital)	<u>£ 56,953</u>	<u>£ 168,389</u>

The subsidiary results for the year include the following transactions with the parent charity:

Recharge of staff costs from the parent charity to the subsidiary undertaking	<u>£ 149,919</u>	<u>£ 101,935</u>
---	------------------	------------------

12. PARENT CHARITY

The parent charity's gross income and the results for the year are disclosed as follows:

	2020 £	2019 £
Total income	<u>£ 2,363,965</u>	<u>£ 2,505,314</u>
Net movement in funds	<u>£ 339,778</u>	<u>£ 147,471</u>

13. DEBTORS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade debtors	42,280	49,275	24,880	36,047
Prepayments	101,803	126,243	91,803	64,634
Grant debtors	248,000	-	248,000	-
Other debtors	11,897	13,873	11,897	13,873
Taxation receivable (VAT)	21,507	-	21,507	-
Due from subsidiary inc Gift Aid	-	-	465,516	368,398
Branch debtors	10,945	2,417	10,945	2,417
	£ 436,432	£ 191,808	£ 874,548	£ 485,369

14. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade creditors	96,407	80,123	91,766	40,495
Branch creditors	14,140	-	14,140	-
Taxes and social security	32,525	2,838	32,525	2,958
Pension costs creditor	7,937	8,585	7,937	8,585
Other creditors	17,999	10,359	17,999	10,359
Deferred income	162,909	115,166	147,509	110,666
Accruals	18,047	79,011	18,047	37,700
	£ 349,964	£ 296,082	£ 329,923	£ 210,763

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Deferred income				
Balance at 1 January	115,166	56,257	110,666	56,257
Amount released from previous years	(115,166)	(56,257)	(110,666)	(56,257)
Amount deferred in the year:				
Member subscriptions	124,449	88,277	124,449	88,277
Secretariat fees	23,060	22,389	23,060	22,389
Event income	15,400	4,500	-	-
Balance at 31 December	£ 162,909	£ 115,166	£ 147,509	£ 110,666

15. STATEMENT OF FUNDS - CURRENT YEAR

	Brought forward £	Income £	Expenditure £	Transfers and gains £	Carried forward £
Restricted funds:					
1. CIHT Foundation Fund	56,769	2,251	(650)	-	58,370
2. Hong Kong Branch Fund	46,864	-	(4,932)	-	41,932
3. Careers project	3,998	-	(3,998)	-	-
4. Motorway Archive Trust	2,450	-	(1,754)	-	696
5. YP Transport Visions Group	4,500	-	-	-	4,500
6. DfT Manual for Streets 3	-	248,000	(24,702)	-	223,298
Total restricted funds	114,581	250,251	(36,036)	-	328,796

- The CIHT Foundation Fund has been set up as a separate restricted fund to receive charitable donations from collections and other appeals to distribute to activities and projects that advance the art and science of highways and transportation.
- The Hong Kong branch funds are controlled locally by the CIHT branch in that territory and are regarded as restricted to use in Hong Kong.
- Funding for the Women in Transport Exhibition and ongoing materials aimed at attracting individuals to a career in Highways & Transportation.
- The Motorway Archive Trust fund is used to maintain its archives related to the development of UK wide motorways.
- A grant from Rees Jefferies to support young professionals in the transport sector address approaches to exploring the future challenges and opportunities facing the sector and its professionals on a cross-sector and cross-institution basis.
- Award of grant funding by Department for Transport to enable CIHT to progress the development of a revised Manual for Streets.

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Designated funds:					
1. IT Development	79,623	-	(128,173)	92,000	43,450
2. Refurbishment	15,971	-	(5,424)	(10,547)	-
3. Member training & professional development	12,006	-	-	(12,006)	-
4. Research (Policy & Technical)	61,150	-	(5,000)	(10,000)	46,150
5. Research (CIHT Related)	28,568	-	-	(15,994)	12,574
6. Diversification of Income	-	-	(42,936)	80,000	37,064
7. Climate change	-	-	-	50,000	50,000
8. Diversity & Inclusion	50,000	-	-	(20,000)	30,000
Total revenue funds	247,318	-	(181,533)	153,453	219,238
Capital funds					
9. Database and website	541,797	-	(147,763)	-	394,034
Total designated funds	£ 789,115	£ Nil	£ (329,296)	£ 153,453	£ 613,272

The Trustees approved the transfers between designated and general funds during the year as detailed above.

15. STATEMENT OF FUNDS - CURRENT YEAR (CONTINUED)

Purposes of designated funds

1. IT Development. To cover ongoing future development of IT platform and website.
2. Refurbishment. To fund the renovation and replacement of facilities and equipment for Space 119 to ensure that we are able to retain and develop lettings income.
3. Member Training & Professional Development. To encompass the development and set up of the Professional Development Scheme.
4. Research (Policy & Technical). A fund to build capacity to research emerging issues in transportation infrastructure, fund specific projects in the policy and technical areas and to conduct research directly related to the Institution.
5. Research (CIHT Related). A fund to support research to take advantage of opportunities to enhance the positioning of CIHT in UK and in international markets.
6. Diversification of Income. A fund to enable the research and development of commercial activities that might be undertaken by the Institution as a means of diversifying sources of revenue e.g. development of sponsorship strategy, training products, etc.
7. Diversity & Inclusion. To provide funding to support progression of our developmental work in this area.
8. Climate Change. Enabling activities that will enable us to address objectives set out in the CIHT Climate change pledge.
9. Database and website. A transfer has been made into the fund to represent the amount spent in the year on the database and website. The year end balance on the fund equates to the book value of intangible assets.

SUMMARY OF FUNDS IN THE YEAR

	Brought forward 1 January 2020 £	Income £	Expenditure £	Transfers and gains £	Carried forward 31 December 2020 £
Total general funds	3,485,669	2,160,037	(1,923,376)	(46,691)	3,675,639
Designated funds	789,115	-	(329,296)	153,453	613,272
Total unrestricted funds	4,274,784	2,160,037	(2,252,672)	106,762	4,288,911
Restricted funds	114,581	250,251	(36,036)	-	328,796
Total funds	<u>£ 4,389,365</u>	<u>£ 2,410,288</u>	<u>£ (2,288,708)</u>	<u>£ 106,762</u>	<u>£ 4,617,707</u>

16. STATEMENT OF FUNDS - PRIOR YEAR

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
Restricted funds:					
<i>CIHT Foundation Fund</i>	46,034	18,409	(7,674)	-	56,769
<i>Hong Kong Branch Fund</i>	40,505	24,687	(18,328)	-	46,864
<i>Diversity project</i>	3,998	-	(3,998)	-	-
<i>Careers project</i>	2,250	5,000	(3,252)	-	3,998
<i>Motorway Archive Trust</i>	2,476	213	(239)	-	2,450
<i>YP Transports Vision Group</i>	-	4,500	-	-	4,500
Total restricted funds	<u>95,263</u>	<u>52,809</u>	<u>(33,491)</u>	£ Nil	<u>114,581</u>

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
Designated funds:					
<i>IT Development</i>	115,000	-	(27,956)	(7,421)	79,623
<i>Refurbishment</i>	16,768	-	(797)	-	15,971
<i>Member training & professional development</i>	12,006	-	-	-	12,006
<i>Research (Policy & Technical)</i>	65,000	-	(3,850)	-	61,150
<i>Research (CIHT Related)</i>	40,000	-	(11,432)	-	28,568
<i>Diversification of Income</i>	61,902	-	(61,902)	-	-
<i>Diversity & Inclusion</i>	50,000	-	-	-	50,000
Total revenue funds	<u>360,676</u>	<u>-</u>	<u>(105,937)</u>	<u>(7,421)</u>	<u>247,318</u>

Capital funds					
<i>Database and website</i>	572,334	-	(147,761)	117,224	541,797
Total designated funds	<u>£ 933,010</u>	<u>£ Nil</u>	<u>£ (253,698)</u>	<u>£ 109,803</u>	<u>£ 789,115</u>

SUMMARY OF FUNDS IN THE PRIOR YEAR

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers and gains</i>	<i>Carried forward</i>
	1 January 2019				31 December 2019
	£	£	£	£	£
<i>Total general funds</i>	3,186,854	2,827,289	(2,605,490)	77,016	3,485,669
<i>Designated funds</i>	933,010	-	(253,698)	109,803	789,115
<i>Total unrestricted funds</i>	<u>4,119,864</u>	<u>2,827,289</u>	<u>(2,859,188)</u>	<u>186,819</u>	<u>4,274,784</u>
<i>Restricted funds</i>	95,263	52,809	(33,491)	-	114,581
Total funds	<u>£ 4,215,127</u>	<u>£ 2,880,098</u>	<u>£ (2,892,679)</u>	<u>£ 186,819</u>	<u>£ 4,389,365</u>

17. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Designated funds	General funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	-	2,025,038	-	2,025,038
Intangible fixed assets	394,034	-	-	394,034
Investments	-	1,222,750	-	1,222,750
Net current assets	219,238	427,851	328,796	975,885
	<u>£ 613,272</u>	<u>£ 3,675,639</u>	<u>£ 328,796</u>	<u>£ 4,617,707</u>

PRIOR YEAR	Designated funds	General funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	-	2,057,061	-	2,057,061
Intangible fixed assets	541,797	-	-	541,797
Investments	-	1,115,988	-	1,115,988
Net current assets	247,318	312,620	114,581	674,519
	<u>£ 789,115</u>	<u>£ 3,485,669</u>	<u>£ 114,581</u>	<u>£ 4,389,365</u>

18. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
Income			
<i>Donations and legacies</i>	-	18,622	18,622
<i>Income from Charitable activities:</i>			
<i>Member activities</i>	2,137,562	24,687	2,162,249
<i>Education income</i>	112,698	9,500	122,198
<i>Publication sales</i>	65,364	-	65,364
<i>National Conference</i>	9,985	-	9,985
	<u>2,325,609</u>	<u>34,187</u>	<u>2,359,796</u>
<i>Other trading activities:</i>			
<i>Appian Trading</i>	498,753	-	498,753
<i>Investment income receivable</i>	2,927	-	2,927
Total income	<u>2,827,289</u>	<u>52,809</u>	<u>2,880,098</u>
Expenditure			
<i>Expenditure on Charitable activities:</i>			
<i>Membership</i>	1,489,797	26,002	1,515,799
<i>Education</i>	403,825	7,250	411,075
<i>Publications</i>	498,871	-	498,871
<i>National Conference</i>	18,360	-	18,360
<i>Motorway Archive Trust</i>	646	239	885
	<u>2,411,499</u>	<u>33,491</u>	<u>2,444,990</u>
<i>Expenditure on raising funds:</i>			
<i>Trading & collecting subscriptions</i>	447,689	-	447,689
Total expenditure	<u>2,859,188</u>	<u>33,491</u>	<u>2,892,679</u>
Net income / (expenditure) before gains on investments	(31,899)	19,318	(12,581)
Net gains on investments	<u>186,819</u>	<u>-</u>	<u>186,819</u>
Net income / Net movement in funds	154,920	19,318	174,238
Reconciliation of funds			
<i>Total funds brought forward</i>	4,119,864	95,263	4,215,127
Total funds carried forward	<u>£ 4,274,784</u>	<u>£ 114,581</u>	<u>£ 4,389,365</u>

19. RELATED PARTY DISCLOSURES

The members of the Trustee Board received no remuneration in relation to fulfilling their role as Trustees. Expenses for travel and subsistence reimbursed to 3 Trustees amounted to £533.

Geoff Allister is Chair of the CIHT Audit Committee and an Executive Advisor to Amey Consulting which is a member of CIHT's Partnership Network.

Bert (Herbert) Bailie is a CIHT Council member and member of the Audit Committee. He is also Chair and Director of the Inclusive Mobility and Transport Advisory Committee.

Nicola Blaney is a CIHT Trustee and Senior Engineer for Transport Scotland which is a member of CIHT's Partnerships Network.

Susan Giahi Broadbent is a CIHT Council Member and is a Senior Technical Director at Jacobs which is a strategic partner of CIHT who have sponsored CIHT events and activities.

Kristopher Campbell is a CIHT Trustee and SPTO Civil Engineer of Transport for Infrastructure in Northern Ireland which is a member of CIHT's Partnerships Network.

Kate Carpenter is a CIHT Council Member and Divisional Director at Jacobs which is a strategic partner of CIHT who have sponsored CIHT events and activities.

Ginny Clarke is a CIHT Trustee and she is also a Trustee of the Rees Jeffreys Road Fund who have supported CIHT projects on D&I and careers. She is also a Committee member of the Audit Committee of Royal Academy of Engineers.

Claudia Currie is a CIHT Council Member and an Associate Transport Planner at Mott MacDonald which is a strategic partner of CIHT who have sponsored CIHT events and activities.

Anthony Ferguson is a Council Member and Deputy Director of Traffic Technology at the Department for Transport.

Jo Field is a CIHT Council Member. She is also a Founder & Managing Director of JFG Communications Ltd whose current clients include Costain, Skanska and WSP. Skanska Infrastructure UK is a knowledge partner and Costain and WSP are strategic partners of CIHT who sponsor CIHT from time to time.

Gill Foster is a CIHT Council Member and member of the Audit Committee and is a Director at WSP which is a strategic partner of CIHT who have sponsored CIHT events and activities.

Nick Hopcraft is a CIHT Council Member and member of the Audit Committee, and Sponsor, HS2 Delivery team, at Highways England who support / sponsor CIHT from time to time.

Matthew Lugg is a CIHT Trustee and Head of Profession – Local Government at WSP which is a strategic partner of CIHT who have sponsored CIHT events and activities.

19. RELATED PARTY DISCLOSURES (Continued)

Glenn Lyons is a CIHT Trustee and holds the Chair in Future Mobility sponsored by Mott MacDonald at University of West of England and is also seconded for half of his time to Mott MacDonald. Mott MacDonald is a strategic partner of CIHT who have sponsored CIHT events. He is also the lead researcher on the CIHT Futures Project. He is also a Trustee of the Rees Jeffreys Road Fund who have financially supported CIHT projects on D&I and Careers.

Peter Molyneux is a CIHT Trustee and Major Roads Director of Transport for the North which is a member of CIHT's Partnerships Network.

Sue Sharland is a CIHT Trustee, Director of Appian Trading Limited and Treasurer and a Trustee of the Road Safety Foundation, a Trustee of iRAP and a Director of their subsidiary RASL.

Dana Skelley is a CIHT Council Member. She is also a Director and Shareholder of Skanska Infrastructure UK which is a knowledge partner of CIHT who sponsor CIHT from time to time.

Mitesh Solanki is a CIHT Trustee and Chair of Appian Trading Limited and London Contracting Director for EUROVIA. EUROVIA/Ringway is a strategic partner of CIHT who have sponsored CIHT events and activities.

Andrew Warrington is a CIHT Council Member and a Technical Director at Arcadis which is a strategic partner of CIHT who have sponsored CIHT events.