The Chartered Institution of Highways & Transportation

Report and financial statements

For the year ended 31 December 2025

Registered by Royal Charter: RC000835
Registered Charity: England and Wales (1136896), Scotland (SC040873) and the Republic of Ireland (20103989)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2025

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Trustees' Report for year ended 31st December 2025

The Institution is a Registered Charity in England and Wales (1136896), a Registered Charity in Scotland (SC040873); a registered charitable body in the Republic of Ireland (20103989) and incorporated by Royal Charter. Our central office is located at Britannia Walk near Old Street in London.

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 2025.

Objectives and Activities

CIHT 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.

CIHT provides strategic leadership and support to help our members plan, develop, deliver, and maintain sustainable solutions for highways, transport infrastructure, and services that:

- address the challenges of climate change.
- support the economy.
- help address societal inequalities.
- reduce environmental degradation.
- improve health and wellbeing.

In November 2021, CIHT's Council signed off a medium-term strategy (**CIHT Strategy 2022+)** which highlights our strategic priorities over the next five to ten years which are to:

- **Promote Learning** – providing members with the skills, training, and qualifications to be the workforce that our society, the environment, and the economy need.

- **Influence the future** – working with members, stakeholders, and decision-makers to demonstrate the value of efficient transport infrastructure and services and to help improve all networks so that they are safe, sustainable, effective and able to meet the changing needs of society.

- **Promote the value of membership** – Recruiting new members and retention of existing members through a reputation for excellence and a range of attractive membership services.

In addition to our priorities, we have three overarching themes; **Climate Action**; **Professionalism**; and **Equality, Diversity and Inclusion** (EDI)

Delivering public benefit

Our charitable objective is '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 in 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, transportation, and infrastructure profession, and 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 and stakeholders in accordance with its objectives.

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 and apprentices are offered membership free of charge.

The achievements and performance set out in this report 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. 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.

In formulating our corporate strategy, we have adopted a commitment to advance on three key cross-cutting themes that underpin our ambition to deliver public benefit.

- **Climate Action** – This theme focuses on championing decarbonisation, climate adaptation and resilience in highways and transportation while equipping professionals with the skills, knowledge and influence needed to deliver effective climate action now and in the future.
- **Promoting Professionalism**– to give the public the confidence that our members can be held to account for advice and actions. We expect all our members to operate within the CIHT Code of Professional Conduct.
- **Equality, Diversity and Inclusion** – We are committed to working for equality, diversity, and inclusion in the transportation sector. A sector that truly represents the wider community that we serve enables us to deliver the best solutions to the challenges we face.

Our achievements and performance in addressing these three themes are set out in the next section of the report.

Achievements and performance highlights for 2025

Key achievements and performance are reported below referencing the three strategic priorities and the three cross-cutting themes as set out in the corporate strategy, which was signed off in November 2021.

(1) Climate Action

We will:	Key Achievements / Initiatives in 2025
Become a Net Zero carbon organisation by 2027	• The Institution continues to reduce corporate emissions over time through activities including increased recycling and adopting a carbon efficient travel hierarchy for work related activities.
Support our members by providing training on carbon literacy	• In December 2022 CIHT introduced an expectation that CIHT Members will dedicate some of their annual CPD effort to transport decarbonisation and climate adaptation. Members whose CPD records do not include decarbonisation or adaptation are pointed to relevant CIHT resources. • We have continued to develop our climate related CPD resources including via CIHT Learn (where our "Introduction to Transport Decarbonisation" course was refreshed and updated in August 2025, taking forward the recommendations of the CIHT CLIMATES initiative including the development of a related information hub on our website and publication of a CIHT CLIMATES CPD guidance note.
Promote initiatives across our sector that decarbonise our transport system and move towards more sustainable forms of transportation	• The CIHT CLIMATES initiative published its final report (www.ciht.org.uk/climates) and a progress report on implementation of its recommendations was published in December 2025. The initiative was shortlisted for the Transport Decarbonisation awards in the team category. • We began work on developing operational guidance for Local Highways Authorities to deal with climate related incidents that are increasingly affecting the network. • CIHT has continued to partner with Transport for Wales, Welsh Government and other Welsh Professional Institutions on a series of CPD events to help professionals respond to the Welsh Government's climate ambitions. • The CIHT Decarbonisation and Adaptation Community of Interest was launched in the first quarter of 2025 to support knowledge sharing around common problems including climate adaptation and whole life management of carbon in transport infrastructure.

(2) Promoting professionalism

Support our members to uphold professional standards through knowledge sharing, networking, learning, and training	• Short modules on CIHT Learn are now available for free to paying members. • CIHT Learn modules have been mapped directly to relevant UK-SPEC and the Transport Planning Professional units and new dashboard pages for each qualification have been developed. • Regions and Nations continue to provide numerous opportunities to network and take part in decarbonisation related events. • The CIHT mentoring platform has been developed and launched to foster knowledge sharing and support between members. • We have held over 200 events with over 13,500 attendees. The range has included an increase in the number of face-to-face events and includes national and regional webinars, conferences, site-visits and social functions. • Compliance with CPD requirements monitored through the annual CPD review.

(3) Equality, Diversity & Inclusion

Introduce a CIHT Equality, Diversity, and Inclusion (EDI) Strategy in 2021 and put a 5-year action plan into progress	• The EDI Panel have updated the EDI Action Plan 2022-26 that includes KPIs used for tracking key metrics. An example is reviewing diversity statistics for professional reviews. • All strategic boards have agreed to implement actions to support the delivery of the EDI Action Plan and reviewed progress. • Since the introduction of the EDI Strategy in 2021, key foundational elements have been delivered, including dedicated EDI leadership, formal governance arrangements and the integration of EDI considerations across strategic boards and core institutional activity. Several objectives are intentionally ongoing in nature, reflecting the long-term cultural and sector-wide change the strategy is designed to achieve. These actions are actively managed, embedded across multiple teams and governance bodies and continue to evolve from establishment into delivery and impact. Overall, progress remains in line with expectations for a multi-year EDI programme and EDI is now embedded as part of CIHT's business as usual operations.

Push for more equality, diversity, and inclusion across the sector	• CIHT has signed up to a five-year action plan as part of our involvement with B.E. Inclusive (a collective of nine built environment professional membership bodies which represent over 400,000 members). • CIHT submitted a self-assessment for the Royal Academy of Engineering Diversity and Inclusion Framework. • Launched our digital Equality, Diversity and Inclusion (EDI) hub in summer 2025 bringing together all relevant resources in one place. • A pilot EDI Community of Interest was established in April 2025 for CIHT Partnership Network member organisations; good practice case studies were shared and discussions facilitated. • EDI continues to be a theme that CIHT speaks on at external events and conferences, e.g. Interchange 2025, England's Economic Heartland masterclass on accessibility in transport and at Future Build: Moving towards a fairer transport system. • EDI is a key theme for CIHT and is embedded in events and communication outputs including Transportation Professional magazine, podcasts, blogs, awareness days and EDI masterclasses. • Catalogue of inclusive mobility CIHT Learn modules continues to grow, e.g. creating a public realm for all and designing highways and transportation for blind and partially sighted people. • 12 EDI Officers are in post in UK regions and nations covering 10 geographical areas. EDI continues to be embedded into the regions and groups via meeting agendas, events and resources including the publication of Accessible and Inclusive events guidance. • Introduction of a reasonable adjustments log is being maintained by the Education team and reasonable adjustments accommodated as appropriate. • Initiated a pilot of an academic assessment route for applicants with non-accredited qualifications and are working with universities on the transition to an integrated degree apprenticeship in civil engineering in England. • A UK&ROI member diversity survey was launched in January 2025, and a report developed including the next phase for member diversity data collection. • Encouraged and supported the development of inclusive infrastructure and spaces through work on publishing national guidance on accessible electric vehicle charging infrastructure, strengthening inclusive design capability through professional learning and training, recognising best practice through national awards and embedding inclusive principles within our own events and operations.

1) Promote learning

CIHT is the only body to offer the full range of professional transportation qualifications, including Chartered Engineer (CEng), Incorporated Engineer (IEng), Engineering Technician (EngTech), the Certificate of Competence in Road Safety and, uniquely, Chartered Transport Planning Professional (CTPP). These qualifications ensure that our members work to high professional standards on behalf of the societies we serve.

	2025	2024	Change
Registered Members – Engineering Council	1582	1,550	+32
Registered Members – (C) TPP	329	325	+4

The following table highlights how we have addressed key commitments set out in our corporate strategy.

We will:	Key Achievements / Initiatives in 2025
Encourage and support members to achieve recognised professional qualifications	• Conducted 156 Professional Review interviews (97 Engineering Council, 30 Transport Planning Professional (TPP) and 29 Transport Planning Technician End Point Assessments). • We have received and processed over 630 initial assessments since the beginning of 2025. • We have mapped CIHT Learn modules to both UK-SPEC and the TPP units to support applicants. • The CIHT mentoring platform was launched in June 2025 and this has led to several successful mentoring partnerships. • The MSc Transport and Urban Planning at University of Manchester was approved for Chartered Transport Planning Professional (CTPP) accreditation.
Demonstrate and promote the value of qualifications to professionals and employers	• Profiles of successful professional qualifications candidates featured in TP magazine, newsletter, the website and social media. • Presentations delivered to employers and various industry events about the benefits of CIHT membership, professional qualifications and the value of apprenticeships. • 11 employers have signed up to the Professional Development Framework – it provides employers with a structured framework to support staff working towards EngTech, IEng, CEng and CTPP. • We introduced digital badging for CEng, IEng, EngTech and CTPP, CIHT Members who are professionally registered can showcase their achievements and encourage others to recognise the value of professional registration. • CIHT President and CEO discussed the importance of professional registration with several key stakeholders via in-person activities in Hong Kong and Malaysia.

We will:	Key Achievements / Initiatives in 2025
Embed CPD as an essential requirement for our members at all stages of their career	• 19% of CIHT members are recording their CPD on CIHT Learn. The aim is to increase this to 25% by 2027, bearing in mind that members often have multiple memberships and may record CPD by other means. • The 2025 CPD review saw 300 members contacted to submit their CPD records and Development Action Plan (DAP). Selected members are provided with advice and guidance on completing CPD. • Carried out training market research that gave members an opportunity to provide feedback on CPD requirements and recording functionality. The research showed that members place high value on CPD and view CIHT Learn as a key part of how they meet CPD expectations. CIHT's CPD requirements were generally seen as comparable to other professional bodies, and CIHT Learn was widely recognised as a convenient, credible way to access learning. Members primarily use CIHT Learn because courses are included within membership, to support CPD recording, and because the online, bite-sized format fits around work. While almost half of respondents have not used the CPD recording function—often because they already log CPD elsewhere—those who did use it found it highly useful and saw it as a strong member benefit. CIHT Learn itself was rated very positively, with high satisfaction and recommendation rates, particularly among early- and mid-career members; however, there was clear demand for more in-depth, advanced and accredited content, which members said would significantly increase engagement. Beyond CIHT Learn, the wider research showed CIHT is well regarded as a professional body, with training expected to be a core future priority, and there are clear opportunities to strengthen member value, retention and revenue by expanding CIHT's training offer, particularly through accredited courses, certificates and blended delivery models • Webinar recordings added to CIHT Learn enabling members easy access and the ability to add them to their CPD records.
Provide mentoring and professional development opportunities to our members	• CIHT mentors are supported through an introduction to mentoring course on CIHT Learn together with relevant guidance and templates. • Professional Development through CPD support via: Masterclass Webinars (regularly 200+ attending), Podcasts (35k total downloads) and web articles. • The CIHT mentoring platform was launched in June 2025 with complementary tools, guidance and training resources being made available. • New CIHT Learn content launched including 'Supervisor Skills Level 2' and 'Designing highways and transportation for blind and partially sighted people'.
Develop and deliver a digital learning platform (CIHT Learn) for our members	• 34% of CIHT members in full employment have registered for one or more courses on CIHT Learn. • Ongoing promotion of CIHT Learn in all membership communications. • More than 100 learning experiences available to members including courses and webinar recordings. • CIHT won the Best Education Initiative at the Memcom Excellence Awards for CIHT Learn courses on inclusive design in highways and transportation.

2) Influence the future

Raising the profile

CIHT members play key roles in policy and technical developments across highways and transportation. Through working closely with members and influential stakeholders, CIHT shapes the decisions that affect our society, environment, and economy.

We will:	Key Achievements / Initiatives in 2025
Shape and contribute to transport policy across the UK and internationally	• Fourteen consultation responses addressed topics such as the Impact of Street Works, Buses Connecting Communities, the Integrated National Transport Strategy, the 10-Year Infrastructure Strategy, and the Third Cycling and Walking Investment Strategy. • Previous CIHT reports have helped encourage engagement and influence transport policy. For example, 'Creating a Public Realm for All' was highlighted multiple times in the write-up for the 'Accessible Transport in England Evidence Session'. In addition, CIHT was referenced in the Public Accounts Committee report regarding the 'Condition and Maintenance of Local Roads in England'. • CIHT has engaged extensively across the sector. Notable activities include meetings with UK Transport Ministers, providing oral evidence at the Transport Committee inquiry into Streetworks, participating in a Department for Transport and OZEV working group on EV Chargepoint Accessibility, attending various roundtables, speaking at key industry events, and collaborating with significant stakeholders such as Transport Scotland, Welsh Government, Department for Transport (DfT) through National Transport Strategy workshops, as well as engaging with officials from National Highways and the UK Treasury. • CIHT has participated in two official Transport Committee inquiries, providing oral evidence on the Impact of Street Works as well as ministerial testimony from Simon Lightwood that referenced CIHT's Bus Centre of Excellence (BCoE). • UK Ministers took part in CIHT's major events, such as the CIHT National Conference, CIHT Awards, and BCoE conference. • Alex Mayer MP delivered the plenary address at the BCoE Quality Rural Bus Conference. • Budget submissions made into UK Spending Review and Autumn Budget 2025. This saw CIHT recommendations and policy echoed in the Spending Review 2025. • CIHT policy recommendations and reports cited in publications from DfT, National Audit Office, Public Accounts Committee, Transport Committee, and the Climate Change Commission.

We will:	Key Achievements / Initiatives in 2025
Maintain and develop relationships with national, devolved and regional governments, industry and the public	• 10+ Parliamentary receptions attended at Westminster Palace. • 4 All-Party Parliamentary Groups (APPGs) engaged, including: Net Zero Women in Bus and Coach, Apprenticeships, and transport-related forums. • Direct engagement with at least 8 senior political stakeholders at Labour Party Conference 2025, including: London Deputy Mayor, Two Mayors, Combined Authority leadership, and the Chancellor of the Exchequer. • Ministerial participation secured across CIHT's flagship events, including National Conference, CIHT Awards and BCoE conferences. • 10+ letters of engagement sent to 4 Transport Ministers on topics including the Integrated National Transport Strategy, invitations to events and examples of shared working. • Circulation of manifesto to key stakeholders (including MPs, Mayors, senior officials). • Ongoing stakeholder involvement including meetings with decision-makers and parliamentarians. • Working with the Department for Transport and others on key projects including Bus Centre of Excellence. • Worked with DfT, RTPI, and TPS to exchange knowledge and information in relation to developments around planning and transport. • Developed CPD materials to support the sector following the Roads Review in Wales. • Continued liaison with industry partners through CPD events and CIHT Partnership Network. • Held PIARC UK events in July and October that involved national and devolved government and industry.
Encourage research and debate on a long-term vision for sustainable and integrated transport infrastructure	• 2025 policy projects released and included: 'Unlocking the benefits of longer-term funding', 'Reducing the impact of highway works on road users', 'Overcoming the barriers to implementing active travel schemes' (launched at the CIHT Learned Society Lecture that was given by Professor Chris Whitty), 'Rolling out Electric Charging Infrastructure-advice for local authorities'. • Produced policy briefings and articles on 'Making the Case for Investment in Active Travel', 'Last Mile Delivery' and the 'Cost of Potholes to the NHS'. • Held workshops to support policy projects including specific ones for members on Integrating Transport and Planning. • CIHT attended transport industry events and advocated for the closer integration of planning and transport, rail and active travel, and inclusion and diversity in place making.

Identify and share good practice through the exchange of knowledge and information	• CIHT's National Conference took place on May 13 on 'Roads to Net Zero' and included an interview with Lillian Greenwood MP, Transport Minister. • CIHT Awards 2025 generated catalogue of good practice that is being shared with members and featured in articles etc. • CIHT CLIMATES was released and its recommendations disseminated across the sector including at ADEPT Engineering Board. • CIHT attended and contributed at industry conferences. • Delivery of a range of briefings for members, webinars, podcasts. • CIHT awarded two Honorary Fellowships to leading public figures, Professor Chris Whitty KCB and Professor Sarah Sharples. • Direct engagement with infrastructure and transport sector leaders, strengthening cross-sector alignment, including being invited to stand on Active Travel England's new Technical Oversight and Advisory Group (TOAG) and participating in the co-design of the DfT's Accessible Travel Charter.
Provide thought leadership on key highways and transportation issues	• CIHT received over 150 mentions in national, regional and trade media for a combination of commentary, thought leadership, policy reports and associated activity. This included articles on our streetworks and resilience reports, CLIMATES work, and policy briefs on long-term funding, our work on AI by TRL, and the work of the Bus Centre of Excellence.

3) Promote the value of membership

Recruiting new members and retaining existing members through a reputation for excellence and a range of attractive membership services.

	2025	2024
Paying members	10,619	10,634
No. of apprentices in membership	386	255
% of all new members that identify as women	23.08%	28.78%
% of UK new members that identify as ethnic minority groups	41%	21%

We will:	Key Achievements / Initiatives in 2025
Help shape a long-term vision for the profession that will equip it to attract, retain, and develop diverse talent	• Embarked on multi-year membership recruitment initiatives that included the launch of a public sector group membership scheme, a myth-busting campaign that aims at dispelling the misconceptions about CIHT membership, the CIHT 500-member referral programme and focused outreach with employers across the sector. • Continued to support our Emerging Professionals, with over 150 delegates attending the Emerging Professionals Conference held in April with a focus on career progression. • Launched at Highways UK, CIHT's 2025 Sector Employment Trends report highlighted the current landscape and future outlook of the sector. • CIHT is reviewing membership benefits and categories, refining Fellowship criteria, removing barriers and developing compelling value propositions to continue to support our members. • Leader in the sector on EDI – EDI hub launched in summer 2025 bringing together all resources about EDI in one place supporting the individual as well as the sector. • CIHT Careers pages updated with inspiring case studies and profiles to attract the next generation of highways and transportation professionals. • Delivered outreach activity through partnerships with STEM learning, Powering Futures, FestHub.
Provide equitable services and support to members wherever they are located	• Continued the delivery of our international strategy, this included research among international members to gain a better understanding of this audience. • Appointed 14 Country Champions to act as CIHT ambassadors and be a key support link between members in their country and CIHT, including four in India our key market for development in 2026. • Increased our communications to members and non-members in India and Middle East. • International Presidential visit took place in June 2025. Key meetings held with senior representatives from the Road Engineering Association of Malaysia (REAM) and in Hong Kong the President met with Directors from the Hong Kong Civil Engineering and Development Department (CEDD) and Highways Department (HKSARG), with visits to meet students at the University of Hong Kong and PolyU. • Signing of Reciprocal Recognition Agreement for Professional Qualifications between HKIE and CIHT where Chartered Engineers in transportation in Hong Kong and the UK can be members of both institutions, with qualifications mutually recognised. • Revised Regional Working Agreements adopted at AGMs. Regions produce annual business plans that outline what will be delivered at the local level. • Professional Review interviews predominantly held online which supports applicants to be able to attend their interview wherever they are based. 25% of applicants for the Autumn Professional Review were based outside the UK. • UK members benefit from established regional and national structures and a high volume of in-person events. The regional structure provides support to emerging professionals through local CPD programmes tailored to early career needs such as technical talks and webinars and skills-based sessions, whilst providing a safe, local environment to network and build confidence.
Build on our provision of international, national, and regional high quality, accessible events, seminars and networking opportunities	• 236 hours of engagement with members delivered, including via international groups. • 151 events held for over 9,000 attendees including in-person, webinars and networking opportunities. • CIHT CLIMATES - the regions have supported the delivery of 9 in-person workshops.

We will:	Key Achievements / Initiatives in 2025
	• Major regional EDI Conference held by CIHT Yorkshire & the Humber. • National Conference held in London May with over 200 attendees. • Emerging Professionals Conference held in April with over 150 attendees. • CIHT Awards 2025 saw 380 attend the celebration evening. • The Learned Society Lecture was delivered by Professor Chris Whitty with 100 people attending.

Launch a comprehensive membership strategy to achieve sustainable growth across all grades, diversify our membership profile and meet the future needs of the sector	• Membership recruitment is a key pillar of all CIHT activity. We continued with our multi-year recruitment and retention plans that have ambitious plans for growth. Additional activities have included:
	  • Automated communications campaign to non-members.
	  • Relaunch CIHT500 member referral campaign as a way to encourage existing members to share the benefits of CIHT membership with colleagues and their network.
	  • Shorter application journey implemented including a pilot on reducing application barriers.
	  • Value of membership included in all member communications.
	  • Revised onboarding journey under way.
	  • Continuing to work with partners to offer bespoke membership webinars.

Have a membership and governance structure and composition that is more representative of the society we serve and suitable for a modern professional body	• Volunteer hub launched demonstrating the range of opportunities available for members to get involved with CIHT. • Volunteer agreement and induction process made available on CIHT Learn. • Campaign to recruit new committee members at all levels across CIHT. • Committee member induction project underway to ensure new committee volunteers are more engaged, enthusiastic, and better informed from the start. • Emerging Professionals being embedded across governance structures. • Guidance issued to improve diversity of representation.

Future plans

The key foundations that will support the delivery of the three strategic aims and three underpinning themes set out in CIHT Strategy 2022+ are set out below.

Regions, nations, and technical groups
CIHT regions, nations, and technical groups will be at the heart of delivering our strategy. They support members individually, provide local services and engage with governments and regional bodies on strategic issues.

International focus
We have members in over 80 countries and are progressing our international strategy by strengthening global presence, growing membership through our existing international groups in Hong Kong, Malaysia, the Middle East and Republic of Ireland, whilst also focusing on countries with a high number of members, such as India. In addition, we look to foster international knowledge exchange and deliver professionally recognized, globally portable qualifications.

Member Services
We will continue to extend our offer to members by investing in digitally enabled platforms, including CIHT Learn, our digital learning platform, so that they can receive more personalised support services. This will also help us achieve our aim of cutting carbon emissions. We will enhance accessibility to our services and ensure members have plenty of opportunities to network digitally or in person. We will also invest in a new CRM and website solution that is integrated, scalable and future-proved which will enhance the user experience, streamline processes and support data-driven engagement.

Diversification of income base
We will continue to diversify our financial resources to ensure we are not overly reliant on membership subscriptions. We will do this by developing our training offering, events and additional services. We will

regularly review our investment portfolio to optimise returns and provide a sustainable income base.

Research, technical and policy
We will continue to develop and deliver quality thought leadership through research, technical and policy pieces to advance the art and science of highways and transportation and build our influence and impact.

Governance
We will continue to strengthen succession planning across CIHT by encouraging more members to become actively involved in governance. We will review the skills, knowledge and competencies needed to be a progressive professional body and evolve our structures to remain relevant in a changing world.

Volunteering
We will be clear on what opportunities are available to members to become more actively involved and what they can expect from us through our volunteer strategy. We will provide training and support for volunteers so that they feel valued and able to contribute to the delivery of our work.

Business planning
We will continue with a three-year business planning cycle to enable the delivery of our strategy, including the prioritisation of actions, strong financial reporting, effective monitoring of performance and alignment of resources to ambition.

Equality, Diversity and Inclusion Strategy
We will build on our achievements to date to drive the EDI agenda more consistently and with greater pace within the membership and across the sector.

Climate Action
We will continue to develop our leadership role and support to members through training, influencing and evidence-based research in response to the UK government's objective of a Net Zero carbon emissions economy by 2050 (2045 in Scotland).

Structure, governance, and management

The Institution is a Registered Charity in England and Wales (1136896), a Registered Charity in Scotland (SC040873) 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 as follows;

- The Appian Trading Board
- The Education and Professional Development Strategy Board
- The Membership and Member Services Strategy Board
- The Learned Society and Technical Strategy Board

The Audit Committee meet with CIHT's External Auditors twice a year to review the Audit Plan and to receive the Audit of the Annual Accounts and the Management Letter and reports back to the Board of Trustees on the findings and management response.

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.

Good Governance Code

The Charity Governance Code was launched on 13 July 2017 and updated in 2025. CIHT has utilised the Code as a framework to support the 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 seeks to operate in line with the eight principles and recommended practice set out in the Charity Governance Code. CIHT already has several of the Code's measures in place. These include:

- Trustees' review of 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 comprises 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 13 elected members drawn from the CIHT Council. They do not receive any remuneration for volunteering their time and expertise. Details of Trustees' expenses and related party transactions are disclosed in Note 4 and Note 17, respectively.

A Staff Pay 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 comprises the Chair, President, Vice President, 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. This exercise was completed in 2023 which has subsequently informed pay review decisions put into effect from Jan 2024 post review by the Pay & Remuneration Panel

Financial Review

Total income for the year was £4.2m (2024: £3.9m) and total expenditure was £4.3m (2024: £3.7m). After investment losses of £34k the movement in funds was net expenditure of £77k (2024: Net Income £283k). During the year expenditure from designated funds was £310k (2024: £81k) as we drew down on funds that had been set aside in previous years for IT Development, Research, Diversification of Income and Membership Development. It is anticipated that the fund for IT Development will be used over the next two years to fund a project to replace our CRM and website.

Net assets remained stable at £5m (2024: £5m), represented by Unrestricted Funds of £4.6m (2024: £4.8) and restricted funds of £321k (2024: £272k). Within Unrestricted Funds our General Funds at the year-end were £3.2m (2024: £3.4m) and Designated Funds were £1.4m (2024: £1.3m). During the year £385k was added to the Designated Fund from free reserves.

Investment holdings

As set out in the CIHT Investment policy, the objective of our investment holdings is to maximise returns within reasonable and prudent levels of risk.

In 2022, a decision was taken to consolidate all our CCLA investment holdings into the CCLA Ethical Investment Fund. This is a managed fund with specific restrictions (e.g. no investments in any organisation that derives more than a specified % of its turnover from fossil fuels, etc.)

Over the year ended 31 Dec 2025, we have seen a 2.18% or £34k decrease (2024: increase of 5.7% or £84k) in the unrealised saleable value of CIHT investments. This compares to a 3.4% annual increase in the CPI over the same period. In the first three months of 2026, we have seen a further fall in the investment value of 5.58% or £84k with significant uncertainty related to current global events such as the situation in the Middle East, we anticipate that the return on our investment portfolio will remain uncertain over the short to medium term.

Reserves policy

CIHT maintains reserves to enable the Institution to fulfil its objectives and to implement the Corporate Plan as well as ensuring the provision of liquid resources representing four months' operating expenditure estimated as £1,279k based on the 2026 forecast. 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 2025, free reserves (which includes designated funds and is defined as Current Assets plus Investments less Current Liabilities and less Restricted Funds) stood at £2,780k (2024: £2,819k). Excluding designated funds (set aside for specific purposes and outlined in Note 14 of the financial statements), net free reserves totaled £1,444k (2024: £1,506k). In line with CIHT's reserve policy, £1,279k of this sum must be held as a minimum contingency reserve sum representing four months of operating costs.

Going Concern

The Board of Trustees has carefully reviewed the financial position of the CIHT group, including financial projections for 2026 and 2027, and are satisfied that there are sufficient funds at the date of signature of the financial statements to manage any foreseeable downturn in the UK and global economy. The Board having reflected on the level of liquid reserves held also considers that there is a reasonable expectation that CIHT has adequate resources to continue in operational existence for the foreseeable future and for these reasons the Board of Trustees continues to adopt the going concern basis in preparing financial statements.

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. 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 medium risk faced by the Institution.

Fundraising

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

Funds held for third parties

Under a secretariat support arrangement, CIHT hold funds on behalf of the Highways Sector Council who do not have a banking account. As at 31 December 2025, the balance held on behalf of the Highways Sector Council was £98k. This balance is included in 'other creditors' within accounts Note 13.

Statement on Risk Assessment

Overall responsibility for risk management rests with the Board of Trustees who manage the process through formal reviews at board meetings and via the Audit Committee. Day-to-day responsibility is delegated to the Senior Management Team who identify and evaluate risks that relate to their areas and manage the mitigation plans accordingly.

CIHT maintains a Strategic Risk and Assurance Register which seeks to group together key risks over five areas. On an annual basis, the Audit Committee conducts a comprehensive review of the register to ensure any new emerging risks are properly reflected and that appropriate mitigations are in place or key actions are set out to address areas of perceived risk exposure. The results of the review are presented to the Board of Trustees. The Audit Committee continue to oversee delivery of key actions and take account of the trending status in each. A summary dashboard with commentary is fed back to each Trustee meeting for their consideration.

Strategic Risk Areas	Net Assurance score	What this risk area covers	Key mitigations
Strategy and Impact	Low Risk	How we plan and deliver the strategy and the impact that it makes on our charitable objectives.	Corporate strategy / Business planning and performance management framework. Oversight by Trustees, strategic Boards and Council.
Financial sustainability	Low Risk	To address external environment (for example the impacts from Covid 19, inflation, cost of living crisis and global economic uncertainty).	Financial, Membership and income diversification strategies. Financial Regulations and policies. Financial management practice and budget management. Reserves. Investment Policy.
Governance	Low Risk	Ensuring the organisation is well run and efficiently that problems are identified earlier and addressed appropriately; preservation of reputation and integrity; achieving charitable objects.	New governance arrangements. Oversight by Board of Trustees and Council. Comprehensive suite of policies and procedures. Risk management process. External audit review. Business continuity planning.
People (staff and volunteers)	Medium Risk	Acting as a responsible employer and to manage our use of resources effectively.	Human Resource (HR) Framework supported by additional staffing resource. Staff and Remuneration Panel. Annual staff survey. Regional Panel and committees. Regional Action Plans. Monitoring engagement and supporting volunteers. EDI Strategy.

Strategic Risk Areas	Net Assurance score	What this risk area covers	Key mitigations
Statutory and regulatory compliance	Low Risk	Encompassing broad range of statutory and regulatory requirements.	Policies and procedures (Data protection, Safeguarding, etc.). Annual Health and Safety review. Use of professional advisors as appropriate. Compliance checklist is overseen by Audit Committee. Reporting to the Charities Commission and other regulators (e.g. Engineering Council)

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 judgments 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 a 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.

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.

Peter Molyneux
Chair of the Board of Trustees

Date: 20 May 2026

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: SC040873
Charity Registration in Republic of Ireland No: 20103989

Members of the Board of Trustees 2025

The members of the Board of Trustees, who were Trustees of the charity until 18 June 2025, are shown below.

Gordon Baker (Chair of the Board) – resigned 18 June
Glenn Lyons (President)
Mitesh Solanki (Vice President)
Simon Hindshaw (Hon Treasurer)
Karen McShane – resigned 18 June
Steve Carmody
Jon Parker
Kate Carpenter
Peter Molyneux
Kaine Lynch – resigned 18 June
Nik Bowyer
Antony Clewes – resigned 18 June
Darran Kitchener – resigned 18 June

The members of the Board of Trustees, who were Trustees of the charity from 18 June 2025, are shown below.

Peter Molyneux (Chair of the Board)
Mitesh Solanki (President)
Kate Carpenter (Vice President)
Simon Hindshaw (Hon Treasurer)
Glenn Lyons
Steve Carmody
Jon Parker
Nik Bowyer
Anne Shaw – appointed 18 June
Owen Jenkins – appointed 18 June
Joanne Roberts – appointed 18 June
Jimoh Ibrahim – appointed 18 June

Chief Executive and Secretary
Sue Percy

Auditor

Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
110 Golden Lane
London
EC1Y 0TG

Solicitors

Withers
Old Bailey
London
EC4M 7EG

Bankers

Virgin Money
London Customer Banking Centre
15th Floor, The Leadenhall Building
122 Leadenhall Street
London EC3V 4AB

Investment Managers

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

Opinion

We have audited the financial statements of Chartered Institution of Highways and Transportation (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on 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 charity 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 audit committee, which included obtaining and reviewing supporting documentation, concerning the charity'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 charity 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 charity from our professional and sector experience.
- 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 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 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

charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

10 June 2026
Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

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)
For the year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	*Total Funds 2024 £*
Income					
Donations and legacies		**-**	**404**	**404**	*-*
Income from Charitable activities:					
Promote Learning		**106,041**	**-**	**106,041**	*98,746*
Promote membership Value		**2,333,495**	**83,972**	**2,417,467**	*2,277,603*
Influencing the Future		**220,119**	**460,000**	**680,119**	*628,107*
		2,659,655	**543,972**	**3,203,627**	*3,004,456*
Other trading activities		**974,799**	**-**	**974,799**	*880,538*
Investment income receivable		**32,886**	**-**	**32,886**	*19,591*
Total income		**3,667,340**	**544,376**	**4,211,716**	*3,904,585*
Expenditure					
Expenditure on Charitable activities:					
Promote Learning		**419,266**	**7,000**	**426,266**	*350,988*
Promote membership Value		**1,657,236**	**85,183**	**1,742,419**	*1,563,649*
Influencing the Future		**954,459**	**264,428**	**1,218,887**	*1,014,779*
		3,030,961	**356,611**	**3,387,572**	*2,929,416*
Expenditure on raising funds:					
Trading & collecting subscriptions		**867,547**	**-**	**867,547**	*775,099*
Total expenditure	2	**3,898,508**	**356,611**	**4,255,119**	*3,704,515*
Net (expenditure) / income before (losses) / gains on investments		**(231,168)**	**187,765**	**(43,403)**	*200,070*
Net (losses) / gains on investments	8	**(33,888)**	**-**	**(33,888)**	*83,793*
Net (expenditure) / income		**(265,056)**	**187,765**	**(77,291)**	*283,863*
Transfers between funds		**139,181**	**(139,181)**	**-**	*-*
Net movement in funds		**(125,875)**	**48,584**	**(77,291)**	*283,863*
Reconciliation of funds					
Total funds brought forward		**4,753,353**	**272,218**	**5,025,571**	*4,741,708*
Total funds carried forward	13	**£ 4,627,478**	**£ 320,802**	**£ 4,948,280**	*£ 5,025,571*

All of the above results are derived from continuing activities.

The annexed notes for part of these financial statements

THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION
BALANCE SHEETS
As at 31 December 2025

	Note	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Fixed assets					
Intangible assets	6	**51,167**	*89,543*	**51,167**	*89,543*
Tangible assets	7	**1,795,007**	*1,843,843*	**1,795,007**	*1,843,843*
Investments	8	**1,522,627**	*1,556,516*	**1,522,727**	*1,556,616*
		3,368,801	*3,489,902*	**3,368,901**	*3,490,002*
Current assets					
Debtors	11	**274,180**	*270,450*	**726,170**	*807,034*
Cash at bank and in hand		**1,950,388**	*1,762,946*	**954,982**	*767,396*
		2,224,568	*2,033,396*	**1,681,152**	*1,574,430*
Creditors: amounts falling due within one year	12	**(645,089)**	*(497,727)*	**(534,122)**	*(419,997)*
Net current assets		**1,579,479**	*1,535,669*	**1,147,030**	*1,154,433*
NET ASSETS		**£ 4,948,280**	*£ 5,025,571*	**£ 4,515,931**	*£ 4,644,435*
Funds					
Unrestricted funds:					
General funds		**3,239,246**	*3,440,330*	**2,806,897**	*3,059,194*
Designated funds		**1,388,232**	*1,313,023*	**1,388,232**	*1,313,023*
Total unrestricted funds:		**4,627,478**	*4,753,353*	**4,195,129**	*4,372,217*
Restricted funds		**320,802**	*272,218*	**320,802**	*272,218*
TOTAL FUNDS	13	**£ 4,948,280**	*£ 5,025,571*	**£ 4,515,931**	*£ 4,644,435*

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 20 May 2026 and signed on their behalf by:-

Peter Molyneux
Chair of the Board of Trustees

Simon Hindshaw
Honorary Treasurer

THE CHARTERED INSTITUTION OF HIGHWAYS & TRANSPORTATION
GROUP STATEMENT OF CASH FLOWS
For the year ended 31 December 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities:				
Net (expenditure) / income for the year (as per the statement of financial activities)	**(77,291)**		*283,863*	
Adjustments for:				
Depreciation charges	**64,714**		*63,855*	
Amortisation charges	**38,376**		*38,376*	
Dividends and interest from investments	**(32,886)**		*(19,591)*	
(Increase) in debtors	**(3,730)**		*(21,623)*	
Increase / (decrease) in creditors	**147,362**		*(160,573)*	
Net cash provided by operating activities		**136,545**		*184,307*
Cash flows from investing activities:				
Dividends and interest from investments	**32,886**		*19,591*	
Purchase of tangible fixed assets	**(15,878)**		*(28,096)*	
Loss / (gain) on investments	**33,889**		*(83,793)*	
Net cash provided by / (used in) investing activities		**50,897**		*(92,298)*
Change in cash and cash equivalents in the year		**187,442**		*92,009*
Cash and cash equivalents at the beginning of the year		**1,762,946**		*1,670,937*
Cash and cash equivalents at the end of the year		**£ 1,950,388**		*£ 1,762,946*

The annexed notes for part of these financial statements

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.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

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
Development learning platform	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 2025 £	*Group 2024 £*	**Charity 2025 £**	*Charity 2024 £*
Financial assets measured at fair value	**1,522,627**	*1,556,516*	**1,522,727**	*1,556,616*
Financial assets measured at amortised cost	**125,165**	*140,687*	**607,461**	*693,341*
Financial liabilities measured at amortised cost	**464,852**	*284,690*	**372,625**	*223,915*

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 (2024: £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. EXPENDITURE

CURRENT YEAR

	Staff costs £	Direct costs £	Support costs £	2025 £	*2024 £*
Promote Learning	**223,610**	**22,689**	**179,967**	**426,266**	*350,988*
Promote membership Value	**599,781**	**659,919**	**482,719**	**1,742,419**	*1,563,649*
Influencing the Future	**555,161**	**216,918**	**446,808**	**1,218,887**	*1,014,779*
	1,378,552	**899,526**	**1,109,494**	**3,387,572**	*2,929,416*
Raising funds	**278,547**	**364,818**	**224,182**	**867,547**	*775,099*
Support costs (see Note 4)	**609,941**	**723,735**	**(1,333,676)**	**-**	*-*
	£ 2,267,040	**£ 1,988,079**	**£ Nil**	**£ 4,255,119**	*£ 3,704,515*

PRIOR YEAR

	Staff costs £	*Direct costs £*	*Support costs £*	*2024 £*
Promote Learning	*182,470*	*15,709*	*152,809*	*350,988*
Promote membership Value	*491,237*	*661,026*	*411,386*	*1,563,649*
Influencing the Future	*466,385*	*157,820*	*390,574*	*1,014,779*
	1,140,092	*834,555*	*954,769*	*2,929,416*
Raising funds	*247,060*	*321,139*	*206,900*	*775,099*
Support costs (see Note 4)	*511,209*	*650,460*	*(1,161,669)*	*-*
	£ 1,898,361	*£ 1,806,154*	*£ Nil*	*£ 3,704,515*

3. NET (EXPENDITURE) / INCOME FOR THE YEAR

This is stated after charging:

	2025 £	*2024 £*
Depreciation	**64,714**	*63,855*
Amortisation	**38,376**	*38,376*
Trustees' expenses	**21,620**	*14,828*
Auditor remuneration (excluding VAT):		
Audit - current year	**16,200**	*15,435*

The Trustees received no remuneration in the year.
Trustees' expenses represent the costs of travel and subsistence for 14 trustees (2024: 14).

4. DIRECT SUPPORT COSTS

	2025	2024
	£	£
Governance costs:		
Audit fee	**16,200**	*15,435*
Legal & professional	**27,104**	*34,373*
Trustee, Council and committee meetings	**42,734**	*42,110*
	86,038	*91,918*
Other support costs:		
Telephone, power, cleaning, rates	**61,445**	*69,128*
Building maintenance	**51,791**	*39,031*
Insurance	**14,395**	*11,636*
Printing, postage & stationery	**6,475**	*6,317*
Computer & internet	**185,337**	*157,951*
Travel	**34,499**	*19,734*
Subscriptions	**9,586**	*7,336*
Irrecoverable VAT, payroll processing & bank charges	**96,076**	*80,230*
Depreciation	**64,714**	*63,855*
Accountancy	**65,040**	*62,160*
PR & marketing	**48,339**	*41,164*
	£ 723,735	*£ 650,460*

5. STAFF COSTS

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**1,833,231**	*1,557,828*
Social security costs	**218,243**	*163,563*
Pension contributions	**150,910**	*129,232*
Other staff costs, recruitment and training	**64,656**	*47,738*
	£ 2,267,040	*£ 1,898,361*

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 £488,708 (2024: £480,396).

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:

	2025	2024
	No.	No.
£60,000 - £69,999	**4**	*2*
£70,000 - £79,999	**1**	*-*
£80,000 - £89,999	**2**	*2*
£90,000 - £99,999	**-**	*1*
£130,000 - £139,999	**1**	*1*

The average headcount during the year was as follows:

	36.8	*32.7*

6. INTANGIBLE ASSETS - CHARITY AND GROUP

	Development learning platform £	Database and website £	Total £
Cost			
At 1 January 2025	**191,879**	**730,154**	**922,033**
At 31 December 2025	**191,879**	**730,154**	**922,033**
Amortisation			
At 1 January 2025	**102,336**	**730,154**	**832,490**
Charge for the year	**38,376**	**-**	**38,376**
At 31 December 2025	**140,712**	**730,154**	**870,866**
Net book value			
At 31 December 2025	**51,167**	**-**	**51,167**
At 31 December 2024	*89,543*	*-*	*89,543*

7. TANGIBLE FIXED ASSETS - CHARITY AND GROUP

	Long leasehold property £	Office equipment & furniture £	Computer equipment & software £	Total £
Cost				
At 1 January 2025	**2,564,585**	**59,825**	**69,886**	**2,694,296**
Additions	**-**	**8,154**	**7,724**	**15,878**
At 31 December 2025	**2,564,585**	**67,979**	**77,610**	**2,710,174**
Depreciation				
At 1 January 2025	**758,095**	**28,721**	**63,637**	**850,453**
Charge for the year	**47,136**	**10,468**	**7,110**	**64,714**
At 31 December 2025	**805,231**	**39,189**	**70,747**	**915,167**
Net book value				
At 31 December 2025	**£ 1,759,354**	**£ 28,790**	**£ 6,863**	**£ 1,795,007**
At 31 December 2024	*£ 1,806,490*	*£ 31,104*	*£ 6,249*	*£ 1,843,843*

8. INVESTMENTS

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Market Value				
At 1 January	**1,556,516**	*1,472,723*	**1,556,616**	*1,472,823*
Net (losses) / gains	**(33,889)**	*83,793*	**(33,889)**	*83,793*
At 31 December	**£ 1,522,627**	*£ 1,556,516*	**£ 1,522,727**	*£ 1,556,616*
Historic cost at the year end	**£ 1,293,847**	*£ 1,293,847*	**£ 1,293,947**	*£ 1,293,947*

Investments comprise:

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
CCLA COIF Charities Ethical Investment Fund	**1,522,627**	*1,556,516*	**1,522,627**	*1,556,516*
Investment in subsidiary undertaking	**-**	*-*	**100**	*100*
	£ 1,522,627	*£ 1,556,516*	**£ 1,522,727**	*£ 1,556,616*

9. 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:

	2025	2024
	£	£
Turnover	**1,032,087**	*917,919*
Cost of sales	**(606,206)**	*(543,251)*
Surplus for the period	**£ 425,881**	*£ 374,668*

Changes in equity:

	2025	2024
	£	£
Total equity brought forward	**381,136**	*375,877*
Total comprehensive income for the year	**425,881**	*374,668*
Gift aid distribution to parent charity	**(374,668)**	*(369,409)*
	£ 432,349	*£ 381,136*

The aggregate of the assets, liabilities and funds was:

	2025	2024
	£	£
Debtors	**114,646**	*89,018*
Cash at bank and in hand	**995,406**	*995,550*
Creditors	**(677,603)**	*(703,332)*
Capital and reserves at the year end (including £100 share capital)	**£ 432,449**	*£ 381,236*

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	**£ 278,547**	*£ 247,060*

10. PARENT CHARITY

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

	2025	2024
	£	£
Total income	**£ 3,602,397**	*£ 3,385,171*
Net movement in funds	**£ (128,504)**	*£ 278,604*

11. DEBTORS

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Trade debtors	**45,286**	*43,126*	**33,936**	*13,819*
Prepayments	**149,015**	*129,763*	**118,709**	*113,693*
Other debtors	**76,640**	*69,331*	**6,554**	*25,690*
Taxation receivable (VAT)	**2,904**	*28,230*	**-**	*28,230*
Due from subsidiary inc Gift Aid	**-**	*-*	**566,636**	*625,602*
Branch debtors	**335**	*-*	**335**	*-*
	£ 274,180	*£ 270,450*	**£ 726,170**	*£ 807,034*

12. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Trade creditors	**187,257**	*130,868*	**97,407**	*70,093*
Taxes and social security	**66,865**	*41,815*	**66,865**	*41,815*
Pension costs creditor	**23,115**	*20,869*	**23,115**	*20,869*
Other creditors	**134,011**	*37,572*	**134,011**	*37,572*
Deferred income	**180,237**	*213,037*	**161,497**	*196,082*
Accruals	**53,604**	*53,566*	**51,227**	*53,566*
	£ 645,089	*£ 497,727*	**£ 534,122**	*£ 419,997*

Deferred income	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Balance at 1 January	**213,037**	*180,280*	**196,082**	165,955
Amount released from previous years	**(213,037)**	*(180,280)*	**(196,082)**	(165,955)
Amount deferred in the year:				
Member subscriptions	**155,313**	*164,766*	**155,313**	*164,766*
Secretariat fees	**4,968**	*24,961*	**4,968**	*24,961*
Partnership income	**18,740**	*10,830*	**-**	*-*
Other income (including events)	**1,216**	*12,480*	**1,216**	*6,355*
Balance at 31 December	**£ 180,237**	*£ 213,037*	**£ 161,497**	*£ 196,082*

13. STATEMENT OF FUNDS - CURRENT YEAR

		Brought forward £	Income £	Expenditure £	Transfers and gains £	Carried forward £
	Restricted funds:					
1.	CIHT Foundation Fund	**48,279**	**404**	**(7,000)**	**(15,100)**	**26,583**
2.	Hong Kong Branch Fund	**38,241**	**81,567**	**(83,953)**	**-**	**35,855**
3.	Motorway Archive Trust	**696**	**-**	**-**	**-**	**696**
4.	YP Transport Visions Group	**21,494**	**10,000**	**(23,548)**	**-**	**7,946**
5.	Bus Centre Of Excellence	**163,508**	**450,000**	**(240,880)**	**(124,350)**	**248,278**
6.	UAE Branch Fund	**-**	**2,405**	**(1,230)**	**269**	**1,444**
	Total restricted funds	**272,218**	**544,376**	**(356,611)**	**(139,181)**	**320,802**

1. 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.
2. 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.
3. The Motorway Archive Trust fund is used to maintain its archives related to the development of UK wide motorways.
4. 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.
5. A grant provided by the Department of Transport to enable CIHT to set up and administer the Bus Centre of excellence. The £124,350 transfer out of the fund to the general refund reflects the agreed contribution towards overhead and central costs related to services provided by CIHT.
6. The UAE branch was formally set up in 2025. Funds are controlled locally by the CIHT branch in that territory and are regarded as restricted to use in the UAE.

		Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
	Designated funds:					
1.	IT Development	**924,488**	**-**	**(70,981)**	**200,000**	**1,053,507**
2.	Refurbishment	**40,000**	**-**	**-**	**30,000**	**70,000**
3.	Research	**106,709**	**-**	**(41,207)**	**10,000**	**75,502**
4.	Diversification of Income	**67,535**	**-**	**(113,450)**	**150,000**	**104,085**
5.	Diversity & Inclusion	**4,748**	**-**	**-**	**(4,748)**	**-**
6.	Membership Development	**80,000**	**-**	**(46,029)**	**-**	**33,971**
	Total revenue funds	**1,223,480**	**-**	**(271,667)**	**385,252**	**1,337,065**
	Capital funds					
7.	Digital Learning Platform	**89,543**	**-**	**(38,376)**	**-**	**51,167**
	Total designated funds	**£ 1,313,023**	**£ Nil**	**£ (310,043)**	**£ 385,252**	**£ 1,388,232**

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

13. 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. **Research**. 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.
4. **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, new digital learning platform, new products, etc.
5. **Diversity & Inclusion.** To provide funding to support progression of our developmental work in this area. There was no planned expenditure in the year and the fund balance was redistributed.
6. **Membership Development.** A fund to enable activities and investment in resources to achieve growth in membership numbers across all grades over the next 3 years.
7. **Digital Learning Platform** - A transfer has been made into the fund to represent the amount spent in the year on set up and development of CIHT learn. 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 2025	Income	Expenditure	Transfers and gains	Carried forward 31 December 2025
	£	£	£	£	£
Charity general funds	3,059,194	2,683,353	(2,982,259)	46,609	2,806,897
Subsidiary company	381,136	983,987	(606,206)	(326,568)	432,349
Total general funds	3,440,330	3,667,340	(3,588,465)	(279,959)	3,239,246
Designated funds	1,313,023	-	(310,043)	385,252	1,388,232
Total unrestricted funds	4,753,353	3,667,340	(3,898,508)	105,293	4,627,478
Restricted funds	272,218	544,376	(356,611)	(139,181)	320,802
Total funds	£ 5,025,571	£ 4,211,716	£ (4,255,119)	£ (33,888)	£ 4,948,280

14. STATEMENT OF FUNDS - PRIOR YEAR

	Brought forward 1 January 2024	Income	Expenditure	Transfers	Carried forward 31 December 2024
	£	£	£	£	£
Restricted funds:					
CIHT Foundation Fund	*54,779*	*-*	*(6,500)*	*-*	*48,279*
Hong Kong Branch Fund	*48,253*	*50,318*	*(60,330)*	*-*	*38,241*
Motorway Archive Trust	*696*	*-*	*-*	*-*	*696*
YP Transport Visions Group	*8,193*	*28,000*	*(14,699)*	*-*	*21,494*
Bus Centre Of Excellence	*117,375*	*380,680*	*(234,457)*	*(100,090)*	*163,508*
Total restricted funds	*229,296*	*458,998*	*(315,986)*	*(100,090)*	*272,218*

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Designated funds:					
IT Development	*540,414*	*-*	*-*	*384,074*	*924,488*
Refurbishment	*20,000*	*-*	*-*	*20,000*	*40,000*
Research	*37,147*	*-*	*(10,291)*	*79,853*	*106,709*
Diversification of Income	*85,813*	*-*	*(32,465)*	*14,187*	*67,535*
Climate change	*53,898*	*-*	*-*	*(53,898)*	*-*
Diversity & Inclusion	*29,216*	*-*	*(252)*	*(24,216)*	*4,748*
Membership Development	*-*	*-*	*-*	*80,000*	*80,000*
Total revenue funds	*766,488*	*-*	*(43,008)*	*500,000*	*1,223,480*
Capital funds					
Digital Learning Platform	*127,919*	*-*	*(38,376)*	*-*	*89,543*
Total designated funds	*£ 894,407*	*£ Nil*	*£ (81,384)*	*£ 500,000*	*£ 1,313,023*

SUMMARY OF FUNDS IN THE PRIOR YEAR

	Brought forward 1 January 2024	Income	Expenditure	Transfers and gains	Carried forward 31 December 2024
	£	£	£	£	£
Charity general funds	*3,242,128*	*2,556,764*	*(2,763,894)*	*24,196*	*3,059,194*
Subsidiary company	*375,877*	*888,823*	*(543,251)*	*(340,313)*	*381,136*
Total general funds	*3,618,005*	*3,445,587*	*(3,307,145)*	*(316,117)*	*3,440,330*
Designated funds	*894,407*	*-*	*(81,384)*	*500,000*	*1,313,023*
Total unrestricted funds	*4,512,412*	*3,445,587*	*(3,388,529)*	*183,883*	*4,753,353*
Restricted funds	*229,296*	*458,998*	*(315,986)*	*(100,090)*	*272,218*
Total funds	*£ 4,741,708*	*£ 3,904,585*	*£ (3,704,515)*	*£ 83,793*	*£ 5,025,571*

15. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Designated funds	General funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	-	1,795,007	-	1,795,007
Intangible fixed assets	51,167	-	-	51,167
Investments	300,000	1,222,627	-	1,522,627
Net current assets	1,037,065	221,612	320,802	1,579,479
	£ 1,388,232	£ 3,239,246	£ 320,802	£ 4,948,280

PRIOR YEAR	*Designated funds*	*General funds*	*Restricted funds*	*Total funds*
	£	*£*	*£*	*£*
Tangible fixed assets	-	*1,843,843*	-	*1,843,843*
Intangible fixed assets	*89,543*	-	-	*89,543*
Investments	-	*1,556,516*	-	*1,556,516*
Net current assets	*1,223,480*	*39,971*	*272,218*	*1,535,669*
	£ 1,313,023	*£ 3,440,330*	*£ 272,218*	*£ 5,025,571*

16. OPERATING LEASE COMMITMENTS

At the reporting end date the charity had total outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Group 2025	*Group 2024*	Charity 2025	*Charity 2024*
	£	*£*	£	*£*
Within one year	1,040	*1,140*	1,040	*1,140*
Between two and five years	3,381	*4,161*	3,381	*4,161*
In over five years	-	*260*	-	*260*
	£ 4,421	*£ 5,561*	£ 4,421	*£ 5,561*

17. 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 14 Trustees amounted to £21,620 (2024: 14 Trustees reimbursed a total of £14,828).

Most of the Trustees are also members of or employed by other organisations which may undertake transactions with CIHT and Appian in the normal course of business. All such transactions are on an arm's length basis.

18. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income			
Donations and legacies	-	-	-
Income from Charitable activities:			
Promote Learning	98,746	-	98,746
Promote membership Value	2,227,285	50,318	2,277,603
Influencing the Future	219,427	408,680	628,107
	2,545,458	458,998	3,004,456
Other trading activities	880,538	-	880,538
Investment income receivable	19,591	-	19,591
Total income	3,445,587	458,998	3,904,585
Expenditure			
Expenditure on Charitable activities:			
Promote Learning	344,488	6,500	350,988
Promote membership Value	1,503,319	60,330	1,563,649
Influencing the Future	765,623	249,156	1,014,779
	2,613,430	315,986	2,929,416
Expenditure on raising funds:			
Trading & collecting subscriptions	775,099	-	775,099
Total expenditure	3,388,529	315,986	3,704,515
Net income before gains on investments	57,058	143,012	200,070
Net gains on investments	83,793	-	83,793
Net income / Net movement in funds	140,851	143,012	283,863
Transfers between funds	100,090	(100,090)	-
Net movement in funds	240,941	42,922	283,863
Reconciliation of funds			
Total funds brought forward	4,512,412	229,296	4,741,708
Total funds carried forward	£ 4,753,353	£ 272,218	£ 5,025,571