Docusign Envelope ID: 0227C209-0BBE-8D77-82E6-2236265CA734

Company registration number: 02069723
Charity registration number: 295573

ROAD SAFETY FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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ROAD SAFETY FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

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ROAD SAFETY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 DECEMBER 2025

Trustees	Dr S K Hammerton Dr S M Sharland Miss A J Overton-Wood Mr N D J Lomas Mr R I Sanderson
Company registered number	02069723
Charity registered number	295573
Registered office	60 Trafalgar Square London WC2N 5DS
Register inspection address	Lily Hill House Lily Hill Road Bracknell England RG12 2SJ
Company secretary	S Holroyd (resigned 11 March 2026) H J Noble (appointed 11 March 2026)
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Barclays Bank Plc 8 Market Place Basingstoke RG21 7QA

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ROAD SAFETY FOUNDATION

TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Road Safety Foundation (the company) for the year that ended on 31 December 2025. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

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

Objectives and activities

Charitable objects

The Road Safety Foundation was established to promote road safety for the benefit of the public and in particular by:

1. the carrying out or procuring (whether by way of financial assistance or otherwise) the research into all factors affecting the safe use by all members of the community of public roads and the publication of the useful results of such research.
2. the promotion of the circulation throughout the community of advice, information and knowledge regarding the safe use of the public roads by all classes of users thereof.
3. to conceive, develop and implement whether alone or jointly with third parties ideas, programmes and course of action whether of an educational or other nature designed to or having as their objective the improvement of any aspect of road safety including (but not by way of limitation of the foregoing) the carrying out of any projects or programmes intended to educate young children or others in the safe use of the public roads.

In setting objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit including the guidance on public benefit and fee charging. In seeking grants and other voluntary income to support our ongoing work, the Trustees consider the accessibility of the Charity's work to those organisations that seek to further the public benefit in relation to road safety.

The Charity's Focus

The Charity's aim is to support the delivery of a Safe Road System, and our vision is for safe and sustainable mobility where every journey is safe, and everyone feels protected.

In adopting the Safe System the charity recognises four key principles:

1. **People Make Mistakes:** Humans are fallible and will inevitably make errors while using the road. The system should be designed to anticipate these mistakes and reduce the risk of them leading to serious injury or death.
2. **Human Vulnerability:** There is a limit to the physical forces the human body can withstand. The road system must be designed to ensure that crash forces remain below the threshold that causes fatal or serious injuries.
3. **Shared Responsibility:** Responsibility for road safety is shared by all stakeholders — not just road users, but also road designers, vehicle manufacturers, policymakers, and law enforcement. Everyone has a role in creating a safe system.
4. **Redundancy in the System:** The road system should be built with multiple layers of protection so that if one part fails, others can still prevent serious outcomes.

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These principles form the foundation of modern road safety strategies and the work of the Charity. Action is taken across five key elements of the Safe System and across multiple levers for delivery: Safe roads, safe people, safe vehicles, safe speeds and post collision response.

The United Nations has declared 2020-2030 the second Decade of Action for Road Safety, in support of the Sustainable Development Goal to halve road deaths by 2030 from a 2020 baseline. The World Health Organisation has set formal global road safety performance targets, the ones relating to road infrastructure embrace the iRAP Star Rating of new and existing roads which forms a large part of the Charity's work.

With central and local government increasingly looking to create a Safe System, road authorities are turning to the iRAP Star Rating approach to enable them to be proactive and systematic in reducing road risk. As the United Kingdom Road Assessment Programme (United Kingdom RAP) lead, RSF's work has moved towards implementation and capacity building, while helping road authorities to overcome some key challenges of Safe System delivery. Advocacy remains an important component of the Charity's work to ensure proactive risk reduction becomes ubiquitous and road safety investment is sufficient to meaningfully reduce fatal and serious injury.

The Charity aims to help reduce road trauma through the adoption of a Safe System by:

1. Advocating for safe roads through the delivery of a Safe System where the opportunity for death and serious injury is systematically and proactively eliminated
2. Supporting road authorities and other stakeholders with tools and methodologies to help them prioritise their road safety efforts and investment to maximise the protection of human life
3. Leading the iRAP programme in the United Kingdom and Channel Islands (United Kingdom RAP), working closely with our sister charity iRAP
4. Empowering road safety stakeholders in their delivery of safe roads through training, support, tools and methodologies
5. Innovating, undertaking research and developing new thinking and tools for Safe System delivery
6. Collaborating with experts and practitioners in road safety
7. Leading the Older Drivers Task Force

2025 Programme

In 2025, the Foundation delivered a strong and diverse portfolio of projects and workstreams, including advocacy and leadership, oversight of the United Kingdom iRAP initiative, research and development, crash risk mapping, and leadership of the Older Drivers Task Force.

Alongside this programme of work, the Road Safety Foundation refreshed its logo and brand identity and launched a new website.

Advocacy and Leadership

The Charity presented at a number of high-profile events and conferences throughout the year, including Highways UK (keynote panel), Traffex, Fact or Friction, the National Road Safety Conference, Joining the Dots, Road Safety on Five Continents, the PACTS Spring Conference, the AusRAP Conference, and a CEDR event in Bulgaria. The Charity also participated in several webinars, including those hosted by Project EDWARD, the National Fire Chiefs Council Prevention Hub, and 20s Plenty.

RSF led a roundtable with CIHT on Safe Road Infrastructure in February 2025 and contributed to Brake's roundtable on vehicle technology, a Centre for Connected and Autonomous Vehicles roundtable on the Statement of Safety Principles, and a FAST infrastructure roundtable hosted by the FIA Foundation. RSF also provided technical input to meetings for the Welsh Government and the West Yorkshire Vision Zero Steering Group.

The Executive Director delivered a masterclass for Co-Pilot (a road safety membership organisation), joined BSI as an expert member, serves on the National Highways Road Safety Panel, and is a member of the

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Department for Transport's Centre for Connected and Autonomous Vehicles Expert Advisory Group. RSF also provides safety insights to the DfT Live Labs East Riding of Yorkshire Council project on high visual efficiency, low-carbon street lighting. In addition, RSF contributes to the PACTS-led Safe System Network, and the Programme and Engineering Director chairs the PACTS Road Environment Working Party.

The Charity hosted the Road Authority User Group for organisations using iRAP as a methodology. The group meets three times a year to provide peer support and share best practice. RSF also convened a short-term group to explore the future direction of Road Safety Audit within a Safe System context.

Several members of the RSF team judged road safety awards during the year, including the National Highways Awards, Highways UK Awards, Prince Michael International Road Safety Awards, and CITTI Awards.

In 2025, RSF delivered training to a wide range of professionals. Courses included *Introduction to the Safe System*, *Safe System Fatal Review Panels*, *Safe System and Road Safety Engineering*, *Introduction to iRAP*, and detailed training on the use of the *Route Review Tool*.

The Road Safety Foundation continued to maintain a strong media presence, contributing commentary on topics such as survivable speeds following the publication of the *Determining Safe Speeds* report, the investment case for safer roads (The Economist), and issues related to self-driving vehicles. The RSF provided analysis on the potential for moving our clocks forward by an hour all year round so that we have lighter evenings (Churchill time).

British Crash Risk Mapping Results 2025

The 2025 Crash Risk Mapping results were launched via various social media platforms, providing access to the results portal: https://rsfmaps.agilysis.co.uk/

United Kingdom iRAP Initiative

Department for Transport and Local Roads

In 2025, RSF continued to work with the Department for Transport to support the Safer Roads Fund (SRF). Improvements were made to processes and tools to better streamline the support offered. RSF delivered extensive capacity-building activity, not only for local authorities with SRF schemes but also for those without.

Over a two-year period, training reached more than 150 professionals across a range of courses, including *Safe System and Road Safety Engineering*, *Introduction to iRAP*, the revised *iRAP Route Review Tool*, *iRAP Expert Training*, *iRAP and Development Planning*, and *iRAP Star Rating for Designs*.

Further iRAP surveys of local roads were supported by RSF in 2025, including surveys in Cornwall, Kent, and North Somerset. RSF also continued to support authorities with existing road surveys.

English Strategic Roads

National Highways has continued to embed the iRAP approach, with support from RSF, across areas such as strategic planning, performance monitoring, mass action, prioritisation, and route treatment. The Charity supported the development of policies, tools, and training materials to strengthen the use of iRAP in day-to-day activities.

In 2025, RSF delivered an extensive training programme for National Highways staff on the Route Review process and tool, including training for those approving schemes. RSF also continued to support the 2025 survey of the Strategic Road Network.

RSF provided training and oversight for several supply-chain partners, including Arup, AECOM, WSP, Mott MacDonald, Kier, and Jacobs. Approximately 30 supply-chain staff and 20 National Highways staff were trained in the use of the Route Review Tool.

Additional work for National Highways, delivered in partnership with Arup, AECOM, Jacobs, and WSP, continued to apply iRAP in the development of road safety route optimisation schemes and to support National Highways staff undertaking their own route analysis. Further collaboration with WSP focused on assessing route options using Star Rating for Designs and the Star Rating Demonstrator for small projects.

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RSF undertook an iRAP survey of the M6 Toll Road to support the parent company's global commitment to achieving three-star or better roads. RSF also continued to meet regularly with the Office of Rail and Road (ORR).

Welsh Strategic Roads

In 2025, RSF continued to support the Welsh Government in enhancing and applying iRAP survey results. Support included prioritisation of route selection, the development and modelling of five route treatment studies using the Route Review Tool (RRT) methodology, as well as a high-level route assessment drawing on both RRT and iRAP ViDA.

RSF also produced methodology documents for the Welsh Government supply chain to support route assessment delivery and provided guidance on policy updates to better align with Safe System principles.

Research and Development

In 2025, RSF continued to oversee enhancements to the Route Review Tool, further improving its functionality. The tool is now widely used for Safer Roads Fund activities, by local authorities for work beyond the Fund, and by strategic road authorities in England and Wales. Its use is also beginning to extend internationally.

RSF progressed its work on speed limit setting and completed a project on determining safe speeds.

A new research project was launched to explore road safety challenges faced by neurodivergent children. This work is being delivered in partnership with University College London, the Royal College of Art, and Oxfordshire County Council, and is funded by the Road Safety Trust.

RSF also continued to support, train, and help establish additional Safe System Fatal Review Panels.

Older Drivers Task Force

The Foundation continues to run the Older Drivers Task Force.

Future Plans

In 2026 the Foundation plans to seek to:

- Continue to advocate for further road safety engineering investment based on our annual crash risk mapping and performance tracking analyses
- Provide thought leadership regarding the implementation of a Safe System in UK by developing concepts, policy, training, and materials
- Provide leadership of the United Kingdom iRAP initiative by running the road authority user group and by communicating the collective achievements and impact of the programme
- Support National Highways in its RIS 3 delivery and planning for RIS 4, and in embedding the use of the iRAP data and approach in practice
- Support Welsh Government in maximising the impact of their iRAP survey
- Advocate for safety performance management of the Major Road Network in a similar way that this is done for the Strategic Road Network, with measurement of the safety performance of road infrastructure as a performance indicator
- Continue to highlight the challenges of local authorities particularly relating to road safety governance, capacity, funding and strategic approach
- Continue to support local authorities in undertaking iRAP surveys and developing highly effective road safety remedial countermeasure programmes
- Build capacity amongst road authority personnel and their supply chain in delivering a Safe System
- Undertake research and innovation activities to refine the iRAP tools such that they support Safe System implementation in UK
- Continue leadership of the Older Drivers Task Force and to scope out implementation opportunities
- Support initiatives at the European and global level where the Charity's special skills can contribute effectively

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Structure, Governance and Management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 31 October 1986.

The company is constituted under a Memorandum of Association dated 31 October 1986 and is a registered charity number 295573.

b. Method of Appointment or Election of Trustees

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

The minimum number of Trustees shall be three save for circumstances where a charity (as defined by s1 of the Charities Act 2011) is appointed as a trustee, in which case it may serve as a sole trustee of the Foundation. There shall be no maximum number (unless otherwise determined by Ordinary Resolution).

c. Policies Adopted for the Induction and Training of Trustees

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

When a potential trustee is identified, they are usually invited to attend a Board meeting in the capacity of observer. Once they and the Board of Trustees have gained a greater understanding of each other they are nominated for election to the position of trustee and elected by unanimous decision.

As part of their induction and training, new Trustees are given briefings on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and the recent financial performances of the Charity. Trustees are also encouraged to attend appropriate external training events where these will facilitate an enhanced understanding of the requirements of their role.

The Charity is fortunate that it is able to attract committed individuals with great relevant experience in the field and in public life.

d. Organisational Structure and Decision Making

The Charity is governed by the Board of Trustees. The Board agrees and monitors the Forward Plan and approves all the Charity's policies. The day to day running of the Charity is delegated to the Executive overseen by a Management Committee which includes at least one Trustee.

Board meetings are held at least three times a year primarily to review financial reports, discuss issues of strategic direction, and programme priorities.

The Road Safety Foundation holds founder shares in Evropski inštitut za ocenjevanje cest – EuroRAP (EIRA) which is a not for profit entity based in Slovenia which focuses on promoting road safety infrastructure in Europe. This is largely achieved by participating in consortium led Horizon Europe research and innovation projects. EIRA provides a management report to the Board of Trustees at each of its meetings to update the trustees on progress of its projects. The consolidated results of the Road Safety Foundation Group are included in the Group result.

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

Dr S K Hammerton
Dr S M Sharland
Miss A J Overton-Wood
Mr N D J Lomas
Mr R I Sanderson

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e. Related Party Relationships

Details of related party transactions are set out in note 20 of the notes to the financial statements.

f. Risk Management

The key risks which RSF has identified and the steps being taken to minimise these risks are listed below:

- Volatility in funding and other financial risks. This risk is being managed through actively seeking diverse sources of income and not being reliant on one single source of funding.
- Retention of key executive staff. This risk is being managed by having staff performance reviews, the Foundation carrying out benchmarking reviews and by having succession plans in place.
- Insufficient staff to undertake project delivery. This risk is being managed by having a pool of competent subcontractors and casual workers. We also benefit through a joint employment arrangement with iRAP.
- Insufficient projects in the pipeline. This is being managed by the Executive meeting regularly with stakeholders and identifying ways in which we can work together. In addition, the Executive regularly review the project pipeline and undertake long term forecasting.
- Loss of trustees. This is being managed by regularly reviewing our pool of potential trustees to ensure we have sufficient trustees to manage the needs of the Charity.
- Ensuring we have trustees with the right skills for the Charity. This is being managed by conducting a trustees skills assessments to ensure that our trustees have relevant experience to meet the current and future needs of the Charity.
- Poor contractual performance. This risk is being managed by having strong project controls and a quality assurance process in place.
- IT security. This is being managed by having data backup, fraud awareness training for staff, cyber insurance and security procedures in place plus we undertake regular penetration testing.

To ensure that risks are identified, and appropriate control measures are put in place, the Board of Trustees has recently reviewed the major risks to which the Foundation is exposed and their potential impact. Actions have been taken or identified to mitigate them, and they will continue to be reviewed periodically.

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

The key elements of the internal control system are:

- Delegation: There is a clear organisational structure with a documented Delegation of Authority (DoA) in place which is reviewed and approved by the Board.
- Reporting: The Board of Trustees approves and reviews annual budgets and monitors actuals and forecast expenditure on a regular basis.
- Risk Management: The potential risks arising from the Charity's activities have been documented in a comprehensive risk register. This is reviewed and updated regularly and reviewed by Trustees at least once a year.

The risk management process follows three main requirements or sources of guidance: The Charity Governance Code, the Charity Commission's "Charity and Risk Management" (CC26) and the statement of Recommended practice "Accounting and Reporting by Charities."

The Charity has in place an anti-corruption and bribery policy which states that it is our policy to conduct all our activities in an open and honest manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our activities We always aim to follow best practice and the provisions of the UK Bribery Act 2010 with all new staff undertaking training on this as part of their induction process. We also ensure that our subcontractors are aware of the provisions and agree to them as part of our standard contractual process. Refresher training is also provided to staff.

Another law which is significant to the Charity is the General Data Protection Regulation (GDPR). We keep an up-to-date list of processing activities and where appropriate will conduct a data processing impact assessment on new activities. We also provide regular staff refresher training on the GDPR.

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To protect the Charity from fraud, we have several key controls in place which are:

- Segregation of duties for financial processes. This means ensuring that no one person is in control of all aspects of a charity's finances or a transaction.
- Records of all income and expenditure are kept, as well as receipts, invoices, or any supporting documents such as contracts or agreements.
- No special privileges for a member of staff or Trustee. Financial controls must not be overridden, by-passed, or ignored, whether by Trustees, staff or volunteers.
- Bank statements and other accounts are regularly reconciled by a person, with spot checks carried out on books and records.
- No cash transactions. We do not hold petty cash and all transactions are performed through secure electronic banking with reputable banks.
- There is a whistleblowing policy in place whereby staff can raise any concerns in a confidential and safe manner.

Financial and Resourcing Position

Funding

The Charity's long-term independence has been built on raising diverse funding and by ensuring its programme and fixed costs do not exceed its committed income or reserves. While seeking to continue to work in close partnership with central and local government, Trustees continue to seek private sector funding to maintain diverse income.

Resourcing

The voluntary unpaid work of experienced Trustees and Council members is central to guiding and contributing to the programme. Its Trustee base continues to evolve to ensure we have skills in business management, fundraising, research and training. Given the significant profile that the Foundation now has, the Charity regularly reviews the skills of its Trustees to ensure that it has a diverse skills base to support and develop its work.

The joint employment agreement which the Charity enjoys with the International Road Assessment Programme (iRAP), together with the Charity's network of self-employed professionals, allows the programme to expand and contract efficiently in response to demands.

Going Concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Financial Review

The Road Safety Foundation holds founder shares in Evropski inštitut za ocenjevanje cest – EuroRAP (EIRA) which is a not-for-profit entity based in Slovenia which focuses on promoting road safety infrastructure in Europe. During the year the the Group achieved a surplus of £33,928 (2024: surplus of £161,300) being a £10,232 surplus in RSF (2024: £153,989) and a £23,696 surplus in EIRA (2024: £7,311).

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Reserves Policy

The Charity reviews the level of reserves each year. Reserves are held for three main reasons.

- To protect the continuity of the Charity's work in the event of a shortfall in income.
- To provide the capital needed to finance the ongoing development and work of the Charity.
- To provide funds to replace assets.

The Trustees have established that the general level of reserves that the Charity needs should be sufficient to cover at least eleven months of its forecasted "core" cost base at a value of £512,838. At year end, the Charity had available reserves of £527,918.

Material Investments Policy

Under the memorandum and articles of association, the Charity has the power to invest in any way the Trustees wish.

The Foundation has adopted a low-risk approach to investing surplus cash by placing cash on deposit accounts at the bank.

Future Factors that may Affect Financial Performance

The Foundation has been fortunate to secure many long-term contracts largely from national and local government sources. Going forward, the Foundation is actively looking to add other sources of income to diversify its portfolio of supporters for its valuable work.

Statement of Trustees' Responsibilities

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

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

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

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

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In so far as the Trustees are aware:

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

This report was approved by the Board of Trustees on 4th June 2026 and signed on its behalf by:

Stephen Hammerton

Dr S K Hammerton
Trustee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROAD SAFETY FOUNDATION YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of Road Safety Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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 is detailed below:

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

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We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Group and charitable company and how the Group and charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Group and charitable company's control environment and how the Group and charitable company has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Group and charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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

Use of our report

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

Signed by:
Glen Bott
EBB150CA03A04AB...

Glen Bott (Senior Statutory Auditor)
for and on behalf of:

Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 10 June 2026

Docusign Envelope ID: 0227C209-0BBE-8D77-82E6-2236265CA734

ROAD SAFETY FOUNDATION
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING 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 from:					
Charitable activities	**4**	938,602	25,313	**963,915**	1,006,674
Investments	**3**	13,176	-	**13,176**	12,731
Total income		951,778	**25,313**	**977,091**	1,019,405
Expenditure on:					
Charitable activities	**5**	917,850	25,313	**943,163**	858,105
Total expenditure		917,850	**25,313**	**943,163**	858,105
Net income/(expenditure)		33,928	**-**	**33,928**	161,300
Transfers between funds		-	-	**-**	-
Transfer of subsidiary on consolidation		-	-	**-**	9,521
Foreign exchange reserve		1,396	-	**1,396**	(187)
Net movement in funds		35,324	**-**	**35,324**	170,634
Reconciliation of funds:					
Total funds brought forward	**15**	492,594	**-**	**492,594**	321,960
Net movement in funds	**15**	35,324	**-**	**35,324**	170,634
Total funds carried forward	**15**	527,918	**-**	**527,918**	492,594

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 32 form part of these financial statements

Docusign Envelope ID: 0227C209-0BBE-8D77-82E6-2236265CA734

ROAD SAFETY FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 02069723

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	Total 2025 £	Total 2024 £
Fixed assets			
Tangible assets	**10**	**13,584**	512
Investments	**11**	**-**	-
		13,584	512
Current assets			
Debtors	**12**	**59,562**	79,244
Investments	**13**	**500,000**	-
Cash at bank and in hand		**737,322**	3,547,174
		1,296,884	3,626,418
Current liabilities			
Creditors	**14**	**(782,550)**	(3,134,336)
Net current assets		**514,334**	492,082
Total net assets		**527,918**	492,594
Charity funds			
Unrestricted funds	**15**	**526,709**	492,781
Restricted funds	**15**	**-**	-
Foreign exchange reserve	**15**	**1,209**	(187)
Total funds		**527,918**	492,594

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved by the Board of Trustees on 4th June 2026 and were signed on its behalf by:

Stephen Hammerton

Dr S K Hammerton
Trustee

The notes on pages 18 to 32 form part of these financial statements

Docusign Envelope ID: 0227C209-0BBE-8D77-82E6-2236265CA734

ROAD SAFETY FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 02069723

COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	Total 2025 £	Total 2024 £
Fixed assets			
Tangible assets	**10**	**7,900**	263
Investments	**11**	**260**	260
		8,160	523
Current assets			
Debtors	**12**	**45,167**	77,844
Investments	**13**	**500,000**	-
Cash at bank and in hand		**488,622**	984,631
		1,033,789	1,062,475
Current liabilities			
Creditors	**14**	**(555,822)**	(587,040)
Net current assets		**477,967**	475,435
Total net assets		**486,127**	475,958
Charity funds			
Unrestricted funds	**15**	**486,127**	475,958
Restricted funds	**15**	**-**	-
Total funds		**486,127**	475,958

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved by the Board of Trustees on 4th June 2026 and were signed on its behalf by:

Stephen Hammerton

Dr S K Hammerton
Trustee

The notes on pages 18 to 32 form part of these financial statements

Docusign Envelope ID: 0227C209-0BBE-8D77-82E6-2236265CA734

ROAD SAFETY FOUNDATION
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash flow from operating activities			
Cash generated from operations	**17**	**(2,805,227)**	2,551,391
Net cash generated by operating activities		**(2,805,227)**	2,551,391
Cash flows from investing activities			
Purchase of fixed asset investments		**-**	-
Purchase of tangible fixed assets		**(17,801)**	(997)
Acquisition of current asset investments		**500,000**	
Interest received		**13,176**	12,731
Net cash used in investing activities		**495,375**	11,734
Change in cash and cash equivalents in the year		**(2,309,852)**	2,563,125
Cash and cash equivalents at the beginning of the year	**18**	**3,547,174**	984,049
Cash and cash equivalents at the end of the year	**18**	**1,237,322**	3,547,174

The notes on pages 18 to 32 form part of these financial statements

Docusign Envelope ID: 0227C209-0BBE-8D77-82E6-2236265CA734

1 Accounting policies

1.1 Basis of preparation of financial statements and consolidation

The financial statements consolidate the activities of Road Safety Foundation and of its subsidiary undertaking, Evropski institute za ocenjevanje cest- EuroRAP (EIRA) ('the subsidiary').

The financial statements have been prepared under the historic cost convention, unless otherwise stated in the relevant accounting policy, and in accordance with the the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019 and effective from 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

Road Safety Foundation meets the definition of a public benefit entity under FRS 102.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The income and expenditure account for the year dealt with in the financial statements of the parent charitable company was a surplus of £10,169 (2024: surplus of £153,989).

1.2 Going concern

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

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Project income is recognised on the stage of completion of the project, which is calculated based on the estimated margin at completion of the project.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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1 Accounting policies (continued)

1.4 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity.

Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Taxation and deferred taxation

Road Safety Foundation is a registered charity and as such is exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

1.6 Interest receivable

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

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1 Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

Office equipment	- 3 years
Computer equipment	- 2 years

Fixed assets are reviewed for impairment where there are indications their service potential may be reduced. For example, an asset related to a specific activity will be reviewed for impairment when there are indications the activity may cease or be reduced.

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

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1 Accounting policies (continued)

1.11 Financial instruments

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

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

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

1.12 Foreign currencies

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

1.13 Pensions

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

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 15 of the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The assessment of the useful economic lives and the method of depreciating fixed asset requires judgement. Depreciation is charged to the Statement of Financial Activities based on the useful economic life selected, which requires an estimation of the period and profile over which the Company expects to consume the future economic benefits embodied in the assets.

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3 Investment income

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Deposit account interest	13,176	-	**13,176**	12,731
	13,176	**-**	**13,176**	12,731

The income from donations and legacies was all unrestricted.

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Grants	**378,389**	**25,313**	**403,702**	273,397
Project delivery income	**560,213**	**-**	**560,213**	733,277
	938,602	**25,313**	**963,915**	1,006,674

Grants received, included in the above, are as follows:

	2025	2024
	£	£
European Commission	**236,069**	120,309
EIB Road Safety Partnership	**-**	8,563
RST Safe System for neuro divergent children	**25,313**	-
RST Telematics	**-**	24,480
iRAP Support Grant	**71,696**	76,115
Dft Challenge Fund	**70,624**	43,930
	403,702	273,397

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5 Analysis of expenditure on charitable activities

Summary by fund type	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	**896,910**	**25,313**	**922,223**	852,765
Governance costs	**20,940**	**-**	**20,940**	5,340
	917,850	25,313	943,163	858,105
Total 2024	833,681	24,424	858,105	

6 Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	**922,223**	**-**	**922,223**	852,765
Governance costs	**-**	**20,940**	**20,940**	5,340
	922,223	20,940	943,163	858,105
Total 2024	852,765	5,340	858,105	

Analysis of direct costs

	Charitable activities			
	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Wages	**582,308**	**11,473**	**593,781**	489,911
Research projects	**193,672**	**13,610**	**207,282**	249,890
iRAP Finance and HR Recharge	**34,268**	**-**	**34,268**	38,372
Membership fees	**-**	**-**	**-**	-
Exchange differences	**(5,630)**	**-**	**(5,630)**	4,718
Sundries	**22**	**-**	**22**	48
Bank charges	**1,456**	**-**	**1,456**	984
Printing	**2,126**	**-**	**2,126**	1,250
Website	**17,664**	**-**	**17,664**	1,279
Communications	**53**	**-**	**53**	2,808
Subscriptions	**921**	**-**	**921**	631
Legal and professional costs	**31,683**	**-**	**31,683**	24,795
Office costs	**33,436**	**230**	**33,666**	35,752
Computer equipment	**4,931**	**-**	**4,931**	2,327
	896,910	**25,313**	**922,223**	852,765

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6 Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2025 £	Governance costs 2025 £	Total 2025 £	Total 2024 £
Governance	-	**20,940**	**20,940**	5,340
	-	20,940	20,940	5,340

7 Net income/(expenditure)

	Total 2025	Total 2024
Net income/(expenditure) is stated after charging/(crediting):	**£**	**£**
Auditors remuneration	**12,950**	5,340
Depreciation - owned assets	**4,729**	2,308
Net (gains) / losses on foreign exchange	**(5,630)**	4,718

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8 Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Gross wages	**518,668**	404,342	**302,703**	281,127
National insurance costs	**25,880**	46,833	**25,880**	27,747
Pension costs	**27,774**	26,918	**27,774**	26,918
Other employee benefits	**13,040**	11,818	**13,040**	11,818
	585,362	489,911	**369,397**	347,610

The average monthly number of employees and trustees during the year was as follows:

	Group 2025	Group 2024
Trustees	**5**	4
Employees	**9**	8
	14	12

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025	Group 2024
£70,001 - £80,000	1	-
£80,001 - £90,000	2	2
	3	2

Key management remuneration

The key management personnel of the charity comprise the trustees and the senior management team. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £110,200 (2024: £102,766).

9 Trustees' and Key Management remuneration and expenses

The trustees neither received nor waived any remuneration or any other benefits from employment during the year (2024: £Nil).

Trustees expenses of £664 have been incurred during the period (2024: £728).

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10 Tangible Fixed Assets

Group

	Computer Equipment £
COST	
At 1 January 2025	8,761
Additions	17,801
At 31 December 2025	26,562
DEPRECIATION	
At 1 January 2025	8,249
Charge for the year	4,729
At 31 December 2025	12,978
NET BOOK VALUE	
At 31 December 2025	13,584
At 31 December 2024	512

Company

	Computer Equipment £
COST	
At 1 January 2025	7,764
Additions	10,112
Disposals	-
At 31 December 2025	17,876
DEPRECIATION	
At 1 January 2025	7,501
Charge for the year	2,475
Elimination on disposal	-
At 31 December 2025	9,976
NET BOOK VALUE	
At 31 December 2025	7,900
At 31 December 2024	263

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11 Fixed Assets Investments

Company	Investments in subsidiary companies £
COST	
At 1 January 2025	260
Additions	-
Disposals	-
At 31 December 2025	260
NET BOOK VALUE	
At 31 December 2025	260
At 31 December 2024	260

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company Number	Registered office	Holding	Included in Consolidation
Evropski institute za ocenjevanje cest- EuroRAP (EIRA)	6957986000	Dunajska cesta 128, Ljubljana, Solvenia	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(loss) / Surplus/(deficit) for the year £	Net assets £
Evropski institute za ocenjevanje cest- EuroRAP (EIRA)	296,662	(272,966)	23,696	-

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12 Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade debtors	**15,435**	73,749	**15,435**	73,749
Other debtors	**771**	620	**771**	620
Prepayments and accrued income	**43,356**	4,875	**28,961**	3,475
	59,562	79,244	**45,167**	77,844

13 Current asset investments

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Short term cash deposits	**500,000**	-	**500,000**	-
	500,000	-	**500,000**	-

14 Creditors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	**6,546**	5,045	**5,619**	2,194
Accruals and deferred income	**619,884**	608,162	**413,333**	516,137
Social security and other taxes	**11,705**	8,683	**9,795**	8,683
VAT	**28,149**	14,318	**28,149**	14,318
Other creditors	**116,266**	2,498,128	**98,926**	45,708
	782,550	3,134,336	**555,822**	587,040

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Deferred income at 1 January 2025	**569,930**	604,323	**487,919**	604,323
Resources deferred during the year	**552,071**	569,930	**354,430**	487,919
Amounts released from previous periods	**(569,930)**	(604,323)	**(487,919)**	(604,323)
	552,071	569,930	**354,430**	487,919

Docusign Envelope ID: 0227C209-0BBE-8D77-82E6-2236265CA734

15 Statement of funds

	At 1/1/25 £	Net movement in funds £	Transfers between funds £	At 31/12/25 £
Unrestricted funds				
General Fund	492,781	33,928	-	526,709
Foreign exchange reserve	(187)	1,396	-	1,209
Restricted funds				
Restricted Fund	-	-	-	-
TOTAL FUNDS	492,594	35,324	-	527,918

Net movement in funds are as follows:

	Income £	Expenditure £	Movement £
Unrestricted funds			
General Fund	951,778	(917,850)	33,928
EIRA	-	-	-
Foreign exchange reserve		1,396	1,396
TOTAL UNRESTRICTED FUNDS	**951,778**	**(916,454)**	**35,324**
Restricted funds			
Restricted Fund	25,313	(25,313)	-
TOTAL RESTRICTED FUNDS	**25,313**	**(25,313)**	**-**
TOTAL FUNDS	977,091	(941,767)	35,324

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15 Statement of funds (continued)

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General Fund	321,960	170,765	56	492,781
Foreign exchange reserve		(187)		(187)
Restricted funds				
Restricted Fund	-	56	(56)	-
TOTAL FUNDS	321,960	170,634	-	492,594

Net movement in funds are as follows:

	Income £	Expenditure £	Movement £
Unrestricted funds			
General Fund	994,925	(833,681)	161,244
EIRA	9,521	-	9,521
Foreign exchange reserve		(187)	(187)
TOTAL UNRESTRICTED FUNDS	**1,004,446**	**(833,868)**	**170,578**
Restricted funds			
Restricted Fund	24,480	(24,424)	56
TOTAL RESTRICTED FUNDS	**24,480**	**(24,424)**	**56**
TOTAL FUNDS	1,028,926	(858,292)	170,634

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16 Analysis of net assets

Analysis of net assets between funds - current period

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	13,584	-	13,584
Fixed asset investments	-	-	-
Current assets	1,296,884	-	1,296,884
Creditors due within one year	(782,550)	-	(782,550)
Total	527,918	-	527,918

Analysis of net assets between funds - prior period

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	512	-	512
Fixed asset investments	-	-	-
Current assets	3,626,418	-	3,626,418
Creditors due within one year	(3,134,336)	-	(3,134,336)
Total	492,594	-	492,594

17 Reconciliation of net income to net cash flow from operating activites

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	35,324	170,634
Adjustments for:		
Depreciation charges	4,729	2,308
Interest received	(13,176)	(12,731)
Decrease/(increase) in current asset investments	(500,000)	-
Decrease/(increase) in debtors	19,682	(7,743)
Increase/(decrease) in creditors	(2,351,786)	2,398,663
Elimination of investment in subsidiary on consolidation	-	260
Net cash provided by operations	(2,805,227)	2,551,391

18 Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	737,322	3,547,174
Current asset investment	500,000	-
Total cash and cash equivalents	1,237,322	3,547,174

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19 Analysis of changes in net funds

	At 1/1/25 £	Cash flow £	At 31/12/25 £
Net cash			
Cash at bank	3,547,174	(2,309,852)	1,237,322
Total	3,547,174	(2,309,852)	1,237,322

20 Related party transactions

The Foundation is related to the International Road Assessment Programme (iRAP), Road Assessment Services Limited (RASL), EuroRAP AISBL (EuroRAP) (dissolved on the 7 November 2023) and Evropski inštitut za ocenjevanje cest - EuroRAP (EIRA) through common key management and has a joint employment agreement in place with these organisations.

At the point EuroRAP was dissolved, the founder shares of EIRA were transferred to the Road Safety Foundation. EIRA is a wholly owned subsidiary of Road Safety Foundation and is considered to be a related party. The available exemption for transactions with wholly owned subsidiaries under Section 20 FRS 102 has been taken.

During the year, the Group shared staffing costs of £50,313 (2024: £86,349), made other payments of £79,326 (2024: £104,177) and received grants of £67,332 (2024: £72,101) with iRAP. It also made payments to Road Assessment Services Limited of £61 (2024: £Nil). At 31 December 2025, included in the other creditors is £116,205 (2024: £48,045) due to iRAP and £61 (2024: £Nil) due to Road Assessment Services Limited.

Dr Susan Sharland is a trustee of both the Foundation and the International Road Assessment Programme (iRAP). She is also a director of Road Assessment Services Limited.

Mrs Shona Holroyd is a Director of both EIRA and RASL in addition to being the Chief Financial Officer and Company Secretary of the Foundation. Mrs Shona Holroyd resigned from her role in EIRA on 17 March 2026, her role in RSF on 11 March and her roles in iRAP and RASL on 3 March and was replaced by Mrs Helen Noble on the same dates.

21 Ultimate controlling party

The company is under the control of the Trustees.