

# Transport Planning Society

<b>Meeting Date</b>	AGM 05 March 2026
<b>Report Title</b>	Treasurer's Report
<b>For Decision or for Information?</b>	For Information
<b>Report Summary</b>	<p>This report provides my analysis of the accounts for the 12 months to end December 2025. I also apply the previously agreed reserves policy check which suggests that our current bank balance is sufficient to cope with 3 years of 10% reduced revenue and 10% increased expenditure (relative to 2025 values).</p> <p>The out-turn for the 12-month period between January and December 2025 was a deficit of £22,035. Overall Income was £168,171 and Expenditure was £190,206.</p>

## 1. Overview of the Budget Analysis for 2025

The analysis starts from the detailed disaggregation of income and expenditure from the beginning of January 2025 to the end of December 2025 which the Treasurer received from ICE on 26<sup>th</sup> February 2025.

The various detailed budget lines are aggregated into relevant category totals for the main sources of Income and Expenditure.

The out-turn for the 12-month period between January and December 2025 was a deficit of £22,035. Overall Income was £168,171 and Expenditure was £190,206. Our bank balance remains a healthy £119,513 at the end of December 2025.

The TPS financial year is January to December.

The detailed Income and Expenditure for the 12 months to end of December 2025 are summarised in Section 2.

## **2. Key Points**

Out-turn income and expenditure is compared with the 2025 forecast budget in the table and charts below. In summary, our out-turn expenditure of £190,207 was more than out-turn income of £168,172. The out-turn deficit of £22,035 was higher than budgeted. Total income was £16,840 (9%) below budget and total expenditure was £10,053 (5%) below budget.

Individual subscriptions were slightly above budget and above the previous year's (2024) income. TP Day sponsorship was below budget which was set at the previous year's income. Our TPS Partner Programme has now replaced our Stakeholder Membership Programme, with separate Corporate, Local Authority and Skills partner membership categories. The overall Partner membership income was 8% below budget but balanced by a decrease in skills expenditure.

Out-turn ICE service charge was below budget set in the service level agreement with ICE at the end of 2024, although higher than out-turn 2024.

Business manager expenditure was above budget due to increased administrative activities.

TPS held a summer reception in place of an annual dinner in 2025, following on from the successful event in 2024, with no charge to attendees and low expenditure incurred.

A major new initiative was delivered in 2025 to look at organisation change within the Society with an expenditure budget of £12,000, which was on budget.

Core activities expenditure was above budget, mainly due to expenditure on a memorial event for David Bayliss in May 2025, which was partly offset by sponsorship income from other organisations.

Overall skills income expenditure was below budget, due to no TP Tech expenditure, (balanced by no TP Tech income).

A comparison of the 2025 out-turn accounts against budget and the 2024 out-turn accounts is included in the charts.

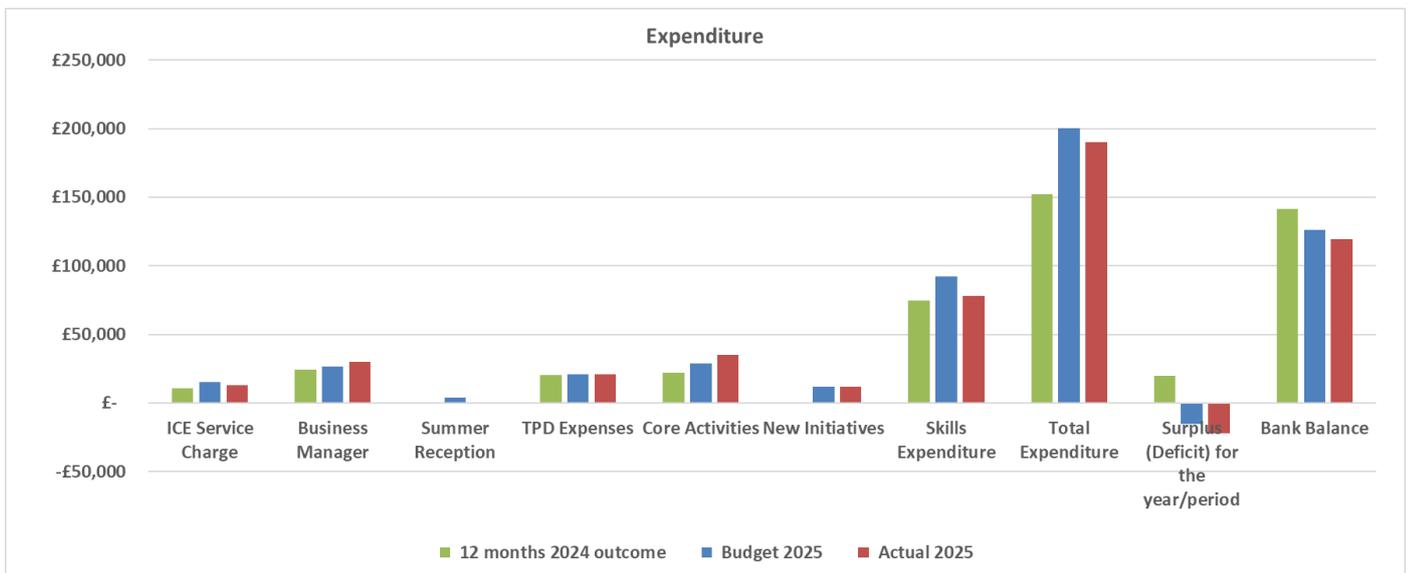
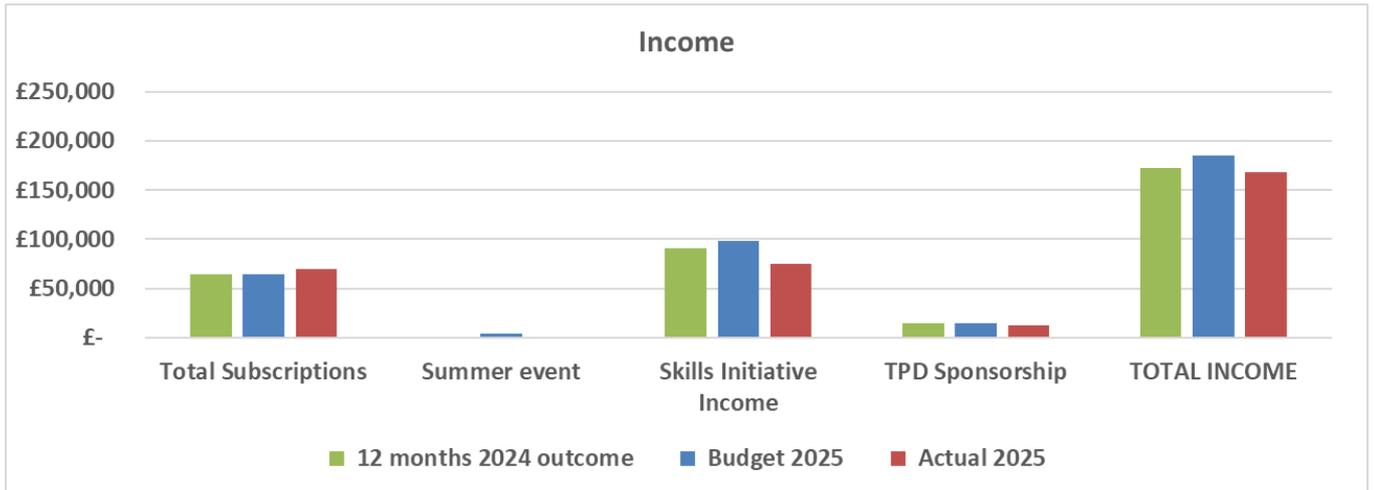
## **3. Reserves Policy**

It was agreed at the 2020 AGM that we should endeavour to ensure that our reserves are able to cope with a simultaneous 10% drop in the income and a 10% increase in expenditure for three consecutive years. This is a more stringent test than that required by Ofqual in our Statement of Compliance to deliver the TPTech skills qualification, which requires six months expenditure to be covered (around £95k based on these out-turn accounts).

Applying the above TPS 'rule' to our 2025 accounts (without the organisational change initiative particular to 2025) would require reserves of around £45k for each of the next three years. Given that our reserves were £120k at the end of 2025, these results

demonstrate that TPS is operating within its Reserves Policy for the next two years but that we may need to review how we deliver some of our optional activities from the end of year two (2027 based on these 2025 accounts). We will review our position quarterly throughout 2026 and beyond to ensure that we have early sight of this and ensure that we carefully manage expenditure on optional activities.

INCOME	Budget 2025	Out-turn	Variance from Budget	% Change	Comment
Subscriptions (Individual)	£ 54,210	£ 58,690	£ 4,480	8%	Individual subscriptions on budget
Subs TPP + Subs CTTTP	£ 9,753	£ 10,931	£ 1,178	12%	TPP/ CTTTP subs above budget
Subs TPTech	£ 500	£ -	£ -500	-100%	No TP Tech subs yet
LA subscriptions and corporate partners	£ 1,000	£ 6,636	£ 5,636	564%	Well above budget: New corporate partner programme
Event Income & Sponsorship	£ -	£ 2,648	£ 2,648	0%	Sponsorship from David Bayless memorial event
Summer event	£ 4,000	£ -	£ -4,000	-100%	Annual dinner replaced by summer reception
TPD Sponsorship	£ 14,900	£ 12,250	£ -2,650	-18%	TPD sponsorship below budget
Interest on deposit	£ 2,000	£ 1,753	£ -247	-12%	Reduction in interest rate
<b>Core Activities Income</b>	<b>£ 86,363</b>	<b>£ 92,908</b>	<b>£ 6,545</b>	<b>8%</b>	On budget
Partner programme income operating PDS (previously stakeholder income)	£ 86,149	£ 73,800	£ -12,349	-14%	Overall partner programme 8% below budget
Transport Planning Opportunities website	£ 3,000	£ 500	£ -2,500	-83%	Below budget - fewer job adverts
Other skills income	£ 9,500	£ 963	£ -8,537	-90%	No TP Tech End Point assessments
<b>Skills Initiative Income</b>	<b>£ 98,649</b>	<b>£ 75,263</b>	<b>£ -23,386</b>	<b>-24%</b>	Well below budget
<b>TOTAL INCOME</b>	<b>£ 185,012</b>	<b>£ 168,172</b>	<b>£ -16,840</b>	<b>-9%</b>	<b>Overall income on budget. Reorganisation of partner programme.</b>
EXPENDITURE	Budget 2025	Out-turn	Variance from Budget	% Change	Comment
ICE Service Charge	£ 15,500	£ 13,159	£ -2,341	-15%	ICE service charge below budget
Business Manager	£ 26,500	£ 29,864	£ 3,364	13%	Business manager above budget
Summer reception costs	£ 4,000	£ 831	£ -3,169	-79%	Annual dinner replaced by summer reception (low cost)
TPD Expenses	£ 21,000	£ 21,241	£ 241	1%	On budget
Bursaries	£ 2,400	£ 1,867	£ -533	-22%	Six bursaries allowed for but three bursaries awarded
Other New Initiatives: Organisational Transformation	£ 12,000	£ 11,960	£ -40	0%	On budget
Other Core Activities	£ 26,720	£ 33,147	£ 6,427	24%	Other event expenses higher than expected.
Skills Expenditure	£ 92,140	£ 78,137	£ -14,003	-15%	Below budget. No TP Tech end point assessments
<b>TOTAL EXPENDITURE</b>	<b>£ 200,260</b>	<b>£ 190,207</b>	<b>£ -10,053</b>	<b>-5%</b>	<b>On budget</b>
<b>Surplus (Deficit) for the year/period</b>	<b>£ 15,248</b>	<b>£ 22,035</b>	<b>£ 6,787</b>	<b>45%</b>	<b>Deficit higher than expected due to lower income than expected from partner income and TP Day</b>



The balance sheet at the end of December 2025 is summarised below. As stated above, our bank balance remains healthy, at £119,513, which decreased from £141,548 in 2024.

THE TRANSPORT PLANNING SOCIETY LTD  
BALANCE SHEET  
AS AT 31 DECEMBER 2025

Dec-24 £					Dec-25 £
	<b>CURRENT ASSETS</b>				
161,924	Cash at bank				139,252
11,256	Debtors				13,693
1,315	Prepayments				12,509
<b>174,495</b>					<b>165,454</b>
	<b>CURRENT LIABILITIES</b>				
	Creditors		22,642		
	Accruals		16,682		
	Subscriptions in advance		6,617		
	Receipts in advance		-		
	Other creditors		-		
<b>32,947</b>					<b>45,941</b>
<b>141,548</b>	<b>NET CURRENT ASSETS</b>				<b>119,513</b>
	Represented by:				
121,559	ACCUMULATED FUND b/fwd				141,548
19,989	Surplus / (deficit) for the period				(22,035)
<b>141,548</b>	Accumulated fund carried forward				<b>119,513</b>