



FIA Foundation
for the Automobile and Society

Financial Statements 2010

Company number 4219306
Charity number 1088670

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Trustees' Report

The Trustees present their report on the activities and results for the year ended 31 December 2010. This report will outline some of the highlights of the year including the progress made against objectives, the new challenges being undertaken and the goals being set for the future to achieve the aims of the FIA Foundation.

Objectives and Activities

Charity objects

The objects of the FIA Foundation are the promotion of public safety and public health, the protection and preservation of human life and the conservation, protection and improvement of the physical and natural environment in particular by

- promoting research, disseminating the results of research and providing information on matters of public interest which may include road safety, automobile technology, the protection and preservation of human life and public health, transport and public mobility and the protection of the environment, and
- promoting improvement in the safety of motor sport, and of drivers, passengers, pedestrians and other road users

The FIA Foundation is primarily a grant making organisation although it does manage some projects internally. The grant making policy is included in the Financial Policies section.

Grants are made under the following categories

Safety, environment and mobility

This is the work carried out to fulfil our first objective of "promoting research, disseminating the results of research and providing information on matters of public interest which may include road safety, automobile technology, the protection and preservation of human life and public health, transport and public mobility and the protection of the environment". Our work in representational activities (see below) also fulfils this objective.

Motor sport safety

This is the work carried out to fulfil our second objective of "promoting improvement in the safety of motor sport". Our research, fellowships, memberships and affiliations expenditure (see below) also fulfils this objective.

Research, fellowships, memberships and affiliations

As described above these are research, fellowships, memberships and affiliations to achieve our objectives.

Representational activities and external communications

As described above these are internally managed projects to achieve our first objective.

Activities

In total the Trustees awarded grants and made transfers to restricted funds or designated reserves for internally managed projects of €13,723,000 (2009: €13,496,000).

43 (2009: 37) grants were made to individual organisations from unrestricted funds amounting to €6,728,000 (2009: €9,480,000), while €1,940,000 (2009: €2,494,500) was transferred to designated reserves and €300,000 (2009: €nil) was transferred to restricted reserves. A further €93,000 (2009: €728,000) was reallocated from general funds to designated reserves. This transfer represented underutilised grants from prior periods.

56 (2009: 26) grants amounting to €4,755,000 (2009: €1,521,500) were made from the Motor Sport Safety Development Fund restricted reserve.

Trustees' Report

The split of grants and designations to each of the categories discussed above is shown below

Category	Amount	Percentage
Safety, environment and mobility	€6,409,000	46.7%
Motor sport safety	€6,785,000	49.4%
Research, fellowships, memberships and affiliations	€179,000	1.3%
Representational activities and external communications	€350,000	2.6%
	€13,723,000	100.0%

The level of individual grants and designations to fulfil the objects of the charity were

Recipient and description	Amount awarded
Safety, environment and mobility	
External recipients	
Alliance Internationale de Tourisme (AIT) + – Driving Abroad Before You Go	€7,000
Support for the AIT to develop the information it already gathers for wider dissemination/publication to travellers driving abroad. Documents on Blood Alcohol Limits world-wide, speed limits in different countries and seat belt legislation for example were researched and made available on a wider basis. The public benefit of this project is to make travellers abroad aware of road legislation in different countries and more road safety aware.	
Allgemeiner Deutscher Automobil-Club e V (ADAC) * – Eco-Test	€100,000
On-going support in partnership with the ADAC for this unique testing initiative which outperforms all other tests of a car's environmental impact, because it covers all key emissions in more realistic driving conditions, than the standard tests do. This initiative raises awareness of the environmental impact of vehicles and encourages a "greener" driving style.	
Allgemeiner Deutscher Automobil-Club e V (ADAC) * – EuroTap 2010	€80,000
Support for this project, managed by the ADAC, on behalf of 12 European FIA clubs which rates safety and emergency access of road tunnels. 2010 saw EuroTAP assess and rate tunnels in various East European countries with high transit traffic volume for the first time (Croatia, Slovakia, Slovenia and Czech Republic). The output from the project is aimed at the general motorist (through media and advice leaflets) and road professionals and policymakers. The rating system used by the EuroTAP is a useful way to draw public and media attention to poor tunnels and secure political action to improve them.	
Allgemeiner Deutscher Automobil-Club e V (ADAC) * – Rescue Sheet International	€60,000
Support for this ADAC-led project which came about as a result of a previous ADAC accident research project part-funded by the FIA Foundation which showed that the new, safer design of vehicles may cause major delays in rescuing crash victims (due to the complexity of restraint systems, airbags etc.) and that often essential information on the location of items such as airbags and their gas generators is not available to the emergency rescue teams. This project addressed these issues in the form of "on-board rescue sheets", made available to car owners to place in their vehicles in an appropriate place or for the emergency services to access.	
Amend.org – Be Seen, Be Safe	€14,000
Amend.org is a New York City-based not for profit organisation and a registered NGO in Ghana that addresses child pedestrian-injury in the developing world. This is its flagship programme focussed on road safety instruction in Ghana, aimed at several levels of society – primary school children, teachers, parents and community leaders. This initiative educates several levels of Ghanaian society on road safety with the aim to reduce child mortality as a result of road traffic accidents.	
Argentine Army School of Engineering – Graduate Course in Car Crash Investigation	€30,000
Support to the above institution to develop and implement a postgraduate course in car crash investigation techniques and accident reconstruction. Funding was also used for student bursaries, teaching fees, the acquisition of automotive laboratory equipment for brakes, seat belts and vehicle lights tests, as well as technical textbooks and subscriptions to specialist publications. More engineers educated in these aspects of road safety can benefit the Argentine public in helping to understand better and ultimately help prevent certain types of road accidents.	

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<p>Asia Injury Prevention Foundation (AIPF) – International Helmet Vaccine Initiative €250,000</p> <p>Support for the AIPF's International Helmet Vaccine Initiative, which is intended to be a major contribution towards tackling one of the main road injury risk factors during the Decade of Action. In line with the Commission for Global Road Safety's recommendation that the international community should work towards 100% helmet wearing by 2020, this initiative has catalysed and built helmet wearing programmes in several developing countries. The initiative included advocacy to encourage legislative and enforcement progress, and investment to establish helmet factories and distribution programmes and has built on the successful model developed by the AIPF in Vietnam supported by the FIA Foundation in 2009, in which close co-operation with government, police and private sectors saw increased enforcement, dramatic reductions in head injuries and distribution of more than 400,000 free helmets to children in South East Asia.</p>	
<p>Association of Lithuanian Automobilists (LAS)* - Protect your Child from Dangers on the Road €28,000</p> <p>Support for a project to raise awareness amongst the Lithuanian public of child restraint systems and their benefits and encourage their use as well as to instil in children from a young age the concept of restraints and their importance.</p>	
<p>Association pour le Développement de la Recherche sur le Cerveau et la Moelle Epinière (ADREC) + – Institute for Brain and Spinal Cord Disorders €325,000</p> <p>Creation of an international centre of research and treatment of neurological and psychiatric disorders and especially brain and spinal cord trauma. The public benefit of this funding is to create a centre of excellence to treat people with the above conditions, for example as a result of road traffic accidents.</p>	
<p>Automobile Association of Uganda (AAU)* - Road Safety Awareness and Advocacy Project €35,000</p> <p>Creation of an international centre of research and treatment of neurological and psychiatric disorders and especially brain and spinal cord trauma. The public benefit of this funding is to create a centre of excellence to treat people with the above conditions, for example as a result of road traffic accidents.</p>	
<p>Automobil Club din Moldova (ACM)* - Make Roads Safe Decade €50,000</p> <p>Funding for the ACM to follow the examples funded in previous years by the Foundation in Armenia and Georgia to create a National Committee on Road Traffic Safety in Moldova. Part of its remit was to run public information and education campaigns with Make Roads Safe/Decade of Action messages.</p>	
<p>Bundesanstalt für Strassenwesen (BAST)/ Federal Highway Research Institute, Germany/European Enhanced Vehicle Safety Committee (EEVC) – International Student Technology Design Competition (European Part) €22,000</p> <p>Support for the BAST's organisation of the European section of an international student competition for innovation in vehicle safety technology, which is held as part of the bi-annual Enhanced Safety of Vehicles (ESV) conference on vehicle safety. The next ESV conference will take place in Washington in June 2011. The public benefit of this funding is to encourage more students to go into the field of vehicle safety technology to ultimately make cars safer.</p>	
<p>Canadian Automobile Association (CAA)* - CAA Primer on Automobile Efficiency and Emission Launch in Montreal €43,000</p> <p>Funding for the CAA to launch the above Primer (completed in June 2009), in November 2009 in Montréal. The Primer provides the Canadian public with an understanding of the changes that can be made at a personal, governmental and industry level to improve fuel efficiency and promote eco-driving.</p>	
<p>Eastern Alliance for Safety and Sustainable Transport (EASST)+ - East Safe and Sustainable Transport Network €100,000</p> <p>EASST is a new UK charity, the purpose of which is to facilitate regional and cross-border projects on road safety in Eastern Europe and Central Asia, concentrating initially on countries of the South Caucasus (Armenia, Azerbaijan and Georgia) and Moldova. The funding is earmarked to cover the minimal administrative costs of the new Charity, provide follow-on support for projects in Armenia and Georgia within the framework of the UN Decade of Action on Road Safety, facilitate the establishment of new national road safety councils in Azerbaijan and Moldova, and initiate key regional and cross border projects which promote road safety. The ultimate aim of this charity is to create a sustainable road safety infrastructure within this region and to raise the profile of road safety as a public health and developmental issue.</p>	
<p>eSafetyAware! AISBL+ - Choose ESCI €250,000</p> <p>Funding of the Choose ESCI Campaign. The aim is to promote new active safety technologies to the public. See achievements and plans for the future section for more information.</p>	

Trustees' Report

Fédération Internationale de l'Automobile (FIA)* - FIA European Traffic Education Contest 200 children in 22 teams participated in the 2010 contest with the final being held in the Former Yugoslav Republic of Macedonia in September. The grant assisted in paying the organisation costs of the contest. The public benefit of this contest is to raise awareness amongst children throughout various European countries of road safety skills and issues, such as wearing helmets and safe cycling.	€30,000
Fédération Internationale de l'Automobile (FIA)* + FIA Stand at the French Auto Salon The FIA Foundation co-hosted, at the FIA's invitation, an exhibition stand at the French Auto Salon in Paris in Autumn 2010. In terms of public benefit, it featured Decade of Action messages and provided road safety information to participants. A crash-tested Formula One car and a EuroNCAP crash-tested vehicle were also on display.	€50,000
Fédération Internationale de l'Automobile (FIA)* +/ Bert Morris Consulting - Parking Cards for People with Disabilities Support for the FIA European Bureau and Bert Morris (former Director of the AA Motoring Trust) to implement this project to assist people with disabilities by persuading countries all over the world with no parking card scheme to adopt one, working towards world-wide harmonisation of parking cards to achieve international recognition, achieving reciprocity for parking card holders abroad, and providing parking card holders with information on reciprocity and parking concessions abroad.	€20,000
Fondazione Targa Florio – Eco Targa Florio 2010 Support for the 4 th Eco Targa Florio Green Prix, which took place in October 2010. The Eco version of Targa Florio race (the oldest auto competition in the world which started in 1906), it is also part of the FIA Alternatives Energies Cup and has, despite the length and difficulty of the course, the largest number of participants in the ZEV (Zero Emission Vehicle) sector. The event also includes a forum involving an international stakeholder audience discussing safe Eco mobility. The public benefit of this is to promote the benefits of Eco mobility and Eco driving.	€35,000
Forenede Danske Motorejere (FDM) * – EuroNCAP tests EuroNCAP provides motoring consumers with a realistic and independent assessment of the safety performance of some of the most popular cars sold in Europe. The FIA Foundation sponsors a car for testing as part of the programme which includes front and side impact and pedestrian testing. The FIA Foundation also covers the cost of production materials when results are launched. The public benefit of EuroNCAP is to give consumers as much information as possible on how safe different vehicles are and what safety features, such as ESC, to look out for when purchasing a car.	€200,000
Fundacion Gonzalo Rodriguez – The Child Road User Safety Initiative A promising Model for Latin America and the Caribbean On-going support for Phase IV of this project, located in Uruguay, which is focussed on multi-sector and national interventions in the form of a public education campaign on the importance of child restraint systems (CRS). The aim of Phase IV was to develop a best practice manual for Uruguay and as a model for use throughout the whole region. The public benefit of this initiative is to raise awareness in Latin America about the importance of and need for CRS.	€100,000
Project for the support to the integration of Ukraine in the Trans- European Transport Network (TEN-T) FIA Foundation support of the public awareness component of a pilot project on road safety in the city and region of Lviv, Ukraine as part of the above project. The aim of the project was to demonstrate how to cut the number of road deaths and injuries by increasing seat belt usage and decreasing speeding and was carried out in collaboration with the City and regional authorities and with the police.	€8,000
International Road Assessment Programme (iRAP) + Funding of €3 million over 10 years, i.e., an annual grant of €300,000 per year. The public benefit aim of iRAP is to provide independent, consistent road safety ratings across the world to reduce death and serious injury by identifying shortcomings which can be addressed by practical road safety improvements. In late 2009, a 10 year Memorandum of Understanding was signed between the FIA Foundation and iRAP for funding of €10 million over 10 years, in order to sustain iRAP's remarkable progress and capacity development and to ensure this continues during the Decade of Action.	€1,300,000

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<p>Liverpool John Moores University (LJMU) – 10th World Conference on Injury Prevention and Safety Promotion</p> <p>FIA Foundation sponsorship for the official dinner of the 'Safety 2010' World Injury Prevention Conference, which was organised by LJMU on behalf of the World Health Organisation. The FIA Foundation used the dinner, held at the Natural History Museum in London, to launch the 'Tag' symbol of the Decade of Action to 1000+ international injury prevention experts. Sponsoring the dinner was a useful way to bring the FIA Foundation's work to an important constituency and added significant value and prestige to the event and leveraged some additional benefit from our funding, aligning the social event with the FIA Foundation's wider strategic objectives.</p>	€110,000
<p>National Road Safety Council of Armenia</p> <p>Continued support of the National Road Safety Council in Armenia to coordinate NGO's, companies, police and other organisations in road safety campaigns and activities. The aim and public benefit of this organisation is to increase public awareness of road safety issues in Armenia and stimulate public and private responses and activities to improve road safety in Armenia.</p>	€15,000
<p>Ong Fondei Ma Bori – Road Safety in Niamey, Niger</p> <p>Continued support for a road safety education programme for children aged 13-17 years in secondary schools by establishing road safety committees in each school to highlight the dangers of excessive speed, drinking and driving, and the importance of wearing helmets and seat belts. Funding was used to train 75 trainers in road safety education to lead the education programmes and set up committees in order to make the programme sustainable for the future. The benefit of this programme is to educate and raise awareness amongst school children of road safety issues.</p>	€40,000
<p>Reial Automòbil Club de Catalunya (RACC)* - E-Conduccion</p> <p>FIA Foundation funding for Phase II of this RACC study of the environmental impact of cars from several perspectives, e.g. energy consumption, climate change and air quality. Phase II is focussed on the development and implementation of a campaign to change user behaviour and promote sustainable mobility. The campaign comprised eight events throughout various Spanish cities, aimed at promoting to and advising the general public on better transport mode selection, eco-friendly vehicle purchasing and the use of Eco driving practices.</p>	€50,000
<p>Reial Automòbil Club de Catalunya (RACC)* - E-Safety event</p> <p>FIA Foundation support of an e-safety event in May 2010. Formula 1 driver, Fernando Alonso joined the eSafety Challenge team at the RACC's Safe Driving School in Madrid to demonstrate the benefits of ESC to press and policymakers. He was joined by former World Rally Champion Carlos Sainz, who demonstrated an Emergency Brake Assist system.</p>	€30,000
<p>Reial Automòbil Club de Catalunya (RACC)* /Automobile Club d'Italia (ACI)* - Motorcycle Safety in Urban Areas – Part II</p> <p>FIA Foundation support for a motorcycle safety in urban areas campaign in Rome and Barcelona, two European cities with a high incidence of motorcycle/moped use and accidents involving two wheelers. The aim of the campaign was to raise public awareness of the safety issues of two wheeler transport. ACI also plans to formulate proposals to improve infrastructure in order to protect the safety of motorcyclists at particular intersections, which recorded the highest number of accidents.</p>	€88,000
<p>Sesame Street – Road Safety Activities for Sesame Street Characters</p> <p>FIA Foundation funding to allow Sesame Street to develop road safety activities for Sesame Street characters and to develop a series of Public Service Announcements for use in the media to promote the Decade of Action messages throughout the Decade. The public benefit is to promote the Decade of Action messages and improve road safety for all.</p>	€79,000
<p>Strategic Worldwide Transportation 2020 (SWT2020)</p> <p>SWT2020 is a US-based research consortium which focuses on major global road safety issues. In terms of public benefit, membership allows the FIA Foundation access to various reports by SWT2020 and helps it to formulate and support activities based on sound information.</p>	€20,000
<p>Test and Training International – TTI Road Safety Game</p> <p>Funding for development of content of FIA Road Safety Game by Test and Training International, an experienced training programme development consultancy. The public benefit of this game will be to educate the public, particularly children, in a fun and stimulating way about road safety.</p>	€250,000

Trustees' Report

University of Michigan Transport Research Institute (UMTRI) – Report on Global Automotive Safety Standards

€150,000

With the development of the Global NCAP concept, UMTRI was commissioned by the FIA Foundation to carry out a research project on global automotive safety standards for use in Global NCAP once the programme is up and running later in 2011. The aim of Global NCAP is to support a limited international testing programme of especially interesting vehicles, and, where possible, assist the development of other NCAP activities around the world as well as to highlight major global trends in the automotive safety arena and facilitate co-operation between NCAPs. Like EuroNCAP, the public benefit of Global NCAP is to give consumers as much information as possible on how safe different vehicles are (depending where they are built and purchased) and to highlight differences in the same model depending on which market they are aimed at.

World Bank - Global Road Safety Facility (GRSF)

€350,000

Launched during the 3rd UN Road Safety Collaboration meeting in London in 2005, the GRSF funds the road safety activities of the World Health Organisation, the Asian banks' road safety programme and facilitates travel to meetings for representatives of the UN regional commissions. This funding is part of the five-year, 5 million US dollar agreement made between the FIA Foundation and the World Bank in 2005/2006 and was established to assist developing countries in the area of road safety. The objective of this initiative is to create a fund to support those areas of global road safety for which there are currently limited resources. Globally, these areas include co-ordination, research and development of tools and products, nationally, they include the development of capacities, road safety strategies and national projects. During 2010 the GRSF focused on building links with other multi-lateral development banks (MDBs), as part of a re-positioning to become the progress-chaser for implementation of the Joint Statement on Road Safety agreed by the seven MDBs ahead of the Moscow Conference in 2009. The FIA Foundation US\$5 million support leveraged additional funding of at least matching value from the World Bank itself and from government donors. Some of the FIA Foundation funding and the additional money was spent effectively in conducting country capacity reviews and capacity building, for example fostering police networks and supporting the work of iRAP. In addition, FIA Foundation support for and engagement with the Facility provided access and momentum for the FIA Foundation's efforts to advance road safety within the MDBs, and the Facility itself played an important catalytic role in funding the political process that led to the Moscow Declaration and the UN resolution for a Decade of Action.

World Health Organisation (WHO) – Decade of Action on Road Safety

€250,000

Funding to create a secretariat to carry out the UN General Assembly resolution request that WHO, in collaboration with the UN Regional Commissions, prepare a plan of action for the Decade and co-ordinate the regular monitoring of the implementation and progress the plan over the next 10 years of the Decade.

Restricted funds

Latin NCAP

€300,000

FIA Foundation support for a new Latin American automobile crash test programme led by consumer organisations and automobile clubs from Latin America. Latin America is a significant automotive manufacturing region producing around 3.6 million vehicles each year mainly in Brazil. Given the significant improvement in vehicle safety driven by consumer crash test programmes in Europe, North America and Australia, there is growing demand to develop similar initiatives in emerging automotive markets. A growing concern among clubs and consumer groups is the marked difference in safety performance of car models sold in Europe when compared with Latin America. Some manufacturers remove from their Latin American production key safety systems such as air bags, seat belt pre-tensioners, electronic stability control (ESC), that ensure high five star scores in Europe's EuroNCAP tests. The public benefit of Latin NCAP is that it has made it much harder for manufacturers to conceal so-called 'de-specification' of the safety of the models they sell. The programme also pushes them to include the latest safety technologies such as ESC which will be mandatory in Europe and the USA by 2012, but rarely fitted in Latin America or in other emerging markets.

Trustees' Report

Internally managed projects (designated funds)	
Environmental Policy and Research Programme	€240,000
Funding to enable the FIA Foundation to build on momentum generated by the symposium "Towards a Global Approach to Fuel Economy" held in May 2008 and to continue its close collaboration with the International Energy Agency (IEA), International Transport Forum (ITF) and United Nations Environment Programmes (UNEP) Specifically, funding is used to work with the IEA on a series of interventions, such as regional meetings in the key areas of Asia and Africa, sponsored research into key areas of interest such as the implications of scenarios of likely vehicle trade patterns, and advocacy for the promotion of a global fuel economy standard (through the development of the Global Fuel Economy Initiative and the FIA Foundation's "50by50" campaign), as well as for FIA Foundation support of the FIA "Make Cars Green" campaign See achievements and plans for the future section for more information	
FIA Foundation Road Safety Regional Co-ordinator for Africa	€100,000
Funding to appoint a African region road safety co-ordinator, with the long term strategic and public benefit aim to improve road safety in Africa by working closely with local African road safety initiatives, as well as international donors and road safety bodies to influence the will of governments in Africa to understand the critical economic importance of improving roads and road safety initiatives in Africa	
Global Seat Belt Vaccine Initiative	€250,000
The Global Seatbelt Vaccine Initiative is a major, multi-year, FIA Foundation contribution towards the Decade of Action The Initiative, managed by the FIA Foundation, supports national and regional initiatives to promote and increase seat belt compliance, including funding seat belt advocacy and awareness campaigns, providing seat belt slides and campaign materials and advice, and promoting the UN Collaboration manual on restraints In line with the Commission for Global Road Safety's recommendation, the aim of the Initiative and the projects it supports will be to secure 100% seat belt wearing by 2020	
Make Roads Safe (MRS) Campaign	€750,000
Continued funding to promote the recommendations of the report of the Commission for Global Road Safety, most recently with the launch of the call for a "Decade of Action for Road Safety" See achievements and plans for the future section for more information	
Road Safety Scholarship Programme	€100,000
Following the success of its sponsorship of a John Smith road safety Fellow, the FIA Foundation developed its own road safety scholarship programme run by former John Smith Fellowship Trust Director Emma MacLennan 2010 was the second year of the scholarship with participants from countries of the former Soviet Union, Africa, Asia and Europe – all outstanding individuals currently working to make roads safe in their countries By identifying key individuals for road safety scholarship training, the FIA Foundation's aim, in terms of public benefit, is the long term strategic consideration of road safety as a public health issue and its increased profile on the respective countries' national agenda The 2009 pilot programme reaped concrete results upon their return to their home countries two of the scholars were appointed to posts giving them responsibility for the development of road safety policy and strategy in their countries, reporting directly to their Prime Ministers	
Urban Mobility Programme	€100,000
In 2010 the FIA Foundation began to expand its work on wider sustainable mobility issues In Collaboration with Vodafone, Forum for the Future and EMBARQ, it funded the SUM 2040 urban mobility study, taking Istanbul and Mumbai as case studies, and engaging the local clubs in seeking to frame scenarios for the future shape of urban mobility As a further part of this programme, the FIA Foundation also supported the global dissemination of the best practice in urban mobility transport hubs, working with the University of Michigan's SMART programme	
External grants	€4,569,000
Restricted funds	€ 300,000
Internally managed projects (designated funds)	€1,540,000
Total safety, environment and mobility grants	€6,409,000

Trustees' Report

Motor sport safety

External Recipients

FIA Institute for Motor Sport Safety +

€1,800,000

The objective of the FIA Institute is to promote improvements in the safety of motor sport by supporting and disseminating the results of research, supporting training of officials, circuit and race personnel in safety procedures, practices and the use of equipment, and supporting the protection of participants, officials and members of the public at international motor sport events and monitoring motor sport safety trends in order to identify research and regulation priorities

Consultancy

€230,000

Provision of specialist consultancy services on various aspects of motor sport and general road safety to make motor sport as safe as possible for all

Restricted funds – Motor Sport Safety Development Fund

Officials Skills Safety Training Programme (OSTP)

Funding Area 1: North, Central and South America

Organización Mexicana del Deporte Automovilístico Internacional (OMDAI) * –

€45,000

Training for Motor Racing Officials and Trainers

National safety training for circuit officials (intervention and rescue) and trainers. The primary goal is to improve competency levels of race officials in relation to motor sport safety and to develop a network of trainers

Organización Mexicana del Deporte Automovilístico Internacional (OMDAI) * –

€31,000

Training for Rally Officials and Trainers

Regional safety training for rally officials and trainers with participants from the North and Central American region. The primary goal is to improve competency levels of rally officials in relation to motor sport safety and improve alignment to the Institute's best practice framework for the OSTP

Club Automovilístico de Nicaragua (CAN) * – Training for Motor Sport Officials and Drivers

€55,000

A programme of basic safety training for motor sport officials and drivers. The primary goal is to improve competency levels of motor sport officials and drivers in relation to motor sport safety

Automóvil Club del Uruguay (ACU) * – Training for Motor Sport Officials

€5,000

A programme of basic safety training for motor sport officials including new entrants and existing officials. The primary goal is to improve competency levels of motor sport officials in relation to motor sport safety

Automobile Competition Committee for the United States (ACCUS) * – Training and Certification for Karting Officials

€35,000

Establishment of a training and certification programme for karting officials. The primary goal is to improve competency levels of karting and event management officials in relation to motor sport safety

Funding Area 2: Western and Northern Europe

Royal Automobile Club de Belgique (RACB) * – Training for Motor Racing Officials

€23,000

A national training programme for pit lane officials. The primary goal is to improve competency levels of pit-lane officials in relation to motor sport safety

Royal Irish Automobile Club (RIAC) * – Training for Rally Officials

€7,000

A national training programme for rally fire marshals. The primary goal is to improve competency levels of fire marshals in relation to motor sport safety

KNAC Nationale Autosport Federatie (KNAF) * – Training for Motor Sport Officials

€60,000

Enhancement of the existing officials' safety training programme. The primary goal is to create and deploy new training infrastructure and to improve competency levels of all motor sport officials in relation to motor sport safety

Real Federacion Española de Automovilismo (RFEDA) * – Training for Motor Sport Officials

€31,000

The aim of the project is to obtain updated accreditation for all officials training courses. The primary goal is to ensure full alignment to FIA Institute's best practice framework

Motor Sports Association (MSA) – Accreditation of Training Courses

€28,000

The aim of the project is to obtain updated accreditation for all officials training courses. The primary goal is to ensure full alignment to FIA Institute's best practice framework

Trustees' Report

Funding Area 3 Central and Eastern Europe

Österreichischer Automobil-Motorrad-Und Touring Club (OAMTC) * – Training for Motor Racing Officials €10,000

Provision of a seminar on safety training for flag and track officials. The primary goal is to improve competency levels of flag and track officials in relation to motor sport safety.

Union des Automobilistes Bulgares (UAB) * – Programme Enhancement and Training for Rally Officials €50,000

An update to the existing officials' safety training programme in preparation for their 2010 World Rally Championship (WRC) event by engaging the services of an FIA Institute-approved Regional Training Provider. The grant agreement was terminated due to a breach of the ASN's contract. It is yet to be determined if they should repay the initial €50,000 grant payment.

Croatian Car & Karting Federation (CCKF) * – Training for Motor Sport Officials and Competitors €30,000

Provision of a training seminar for motor sport officials and competitors. The primary goal is to raise awareness regarding safety regulations and provide a forum to share knowledge.

The Autoclub of the Czech Republic (ACCR) * – Training for Rally Officials €29,000

To provide practical extrication training for rally officials. The primary goal was to train new personnel and to improve competency levels of extrication officials. This project has now been completed.

Slovak Association of Motor Sport (SAMS) * – Training for Motor Racing and Rally Officials €30,000

Provision of a safety training programme for rally and circuit officials. The primary goal is to improve competency levels of rally and circuit officials in relation to motor sport safety.

Auto Sport Federation of Slovenia, AS 2005 * – Training for Motor Sport Officials and Drivers €10,000

Provision of a safety training programme for both motor sport officials and drivers. The primary goal is to improve competency levels of motor sport officials and drivers in relation to motor sport safety.

Funding Area 4 Middle Eastern and Africa

Automovel e Touring Clube de Mocambique (ATCM) * – Training for Motor Sport Officials €27,000

A programme of ongoing safety training for motor sport officials. The primary goal is to improve competency levels of motor sport officials in relation to motor sport safety.

Namibia Motor Sport Federation (NMSF) * – Training for Motor Sport Officials €7,000

Provision of a safety training programme for motor sport officials. The primary goal is to improve competency levels of motor sport officials in relation to motor sport safety.

Automobile Club de Syrie * – Training for Motor Sport Officials €60,000

To provide medical and extrication training courses for motor sport officials. The primary goal is to improve competency levels of motor sport officials in relation to medical and extrication techniques.

Automobile Association of Tanzania (AAT) * – Training for Rally Officials €38,000

Provision of a safety training course for rally officials. The primary goal is to improve competency levels of rally officials in relation to motor sport safety.

Funding Area 5 Asia and Oceania

Confederation of Australian Motor Sport * (CAMS) * – Upgrade e-Learning System €75,000

An upgrade to the e-Learning system to support ongoing training and development of motor sport officials. The primary goal is to enhance the e-Learning capability to improve access to training and to improve competency levels of all motor sport officials.

Chinese Taipei Automobile Association * (CTAA) – Training for Motor Sport Officials €5,000

Provision of a safety training course for motor sport fire officials. The primary goal is to broaden the competency of fire officials in relation to fire safety techniques for motor sport.

The Federation of Motor Sports Clubs of India * (FMSCI) – Training for Motor Racing and Rally Officials €50,000

To provide a series of training sessions for circuit and rally officials by engaging the services of an FIA Institute-approved Regional Training Provider. The primary goal is to improve competency levels of rally and circuit officials in relation to motor sport safety.

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Motorsport New Zealand (MSNZ) * – Training Programme for Motor Sport Officials Enhancement of the existing officials' safety training programme by engaging the services of an FIA Institute-approved Regional Training Provider. The primary goals are to create and deploy a new training infrastructure, to become accredited against the FIA Institute best practice framework and to improve competency levels of all motor sport officials in relation to motor sport safety	€47,000
Motorsport Association of Pakistan (MAP) * – Training for Trainers A programme to provide and conduct training for trainers by engaging the services of an FIA Institute-approved Regional Training Provider. The primary goal is to establish a network of trainers who can improve the competency levels of other motor sport officials in relation to motor sport safety	€35,000
Singapore Motor Sports Association (SMSA) * – Training programme for Motor Racing Officials A programme to recruit new circuit officials, conduct a training programme for Formula One officials and to create a training infrastructure by engaging the services of an FIA Institute-approved Regional Training Provider. The primary goal is to become capable of maintaining the training and development needs of all motor racing officials in Singapore	€95,000
Korea Automobile Racing Association (KARA) * – Training programme for Motor Racing Officials The creation of a new officials' safety training programme to conduct a series of training courses by engaging the services of an FIA Institute-approved Regional Training Provider. The primary goal is to create and deploy a new training infrastructure, to recruit and train new officials and to improve competency levels for existing circuit officials for the Formula One Grand Prix in 2010/2011	€124,000
Ceylon Motor Sports Club (CMSC) * – Training programme for Motor Racing Officials A programme to recruit and train new motor sport officials by engaging the services of an FIA Institute-approved Regional Training Provider. The primary goal is to create a sufficient network of trained motor sport officials in relation to motor sport safety	€25,000
Officials Skills Safety Training Programme (OSTP)	€1,067,000
Facility Safety Improvement Consultancy Programme (FIP)	
Funding Area 1 North, Central and South America	
Barbados Motoring Federation (BMF) *, being the National Sporting Authority – Master Plan for an Existing Motor Sport Facility, "Bushy Park" Development of a master-plan for the refurbishment of an existing circuit ("Bushy Park") in order to create a commercially and environmentally sustainable facility (FIA category 3) with an integrated kart circuit, drag strip and additional driver safety training infrastructure. A feasibility study into the economic viability of the facility was carried out by KPMG	€222,000
Funding Area 2 Western and Northern Europe	
AKK-Motorsport, being the National Sporting Authority – Master Plan for a New Motor Sport Facility Development of a master-plan for the construction of a multi-purpose FIA category 2 facility, including a kart circuit and driver training infrastructure. The facility is to be located in close proximity to Kouvola, one hour forty-five minutes' drive north east of Helsinki. A feasibility study into the economic viability of the facility was carried out by KPMG	€200,000
Motor Sports Association (MSA) *, being the National Sporting Authority & The Clyde Estate Limited, being the direct grant recipient – Master Plan for a New Motor Sport Facility Development of a master-plan for the construction of a multi-purpose FIA category 2 or 3 facility for two and four wheel motor sport events on the Isle of Man. The facility is to be located in close proximity to Douglas, and has strong support from Manx government. A feasibility study into the economic viability of the facility was carried out by KPMG	€200,000

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Funding Area 3: Central and Eastern Europe	
Polski Związek Motorowy (PZM) *, being the National Sporting Authority & Inwestycje Sportowe Polska, being the direct grant recipient – Master Plan for a New Motor Sport Facility	€200,000
Development of a master-plan for the construction of a multi-purpose FIA category 2 or 3 facility, including a kart circuit and driver training infrastructure. The facility is to be located in close proximity to Gmina Baranów, one hour drive south west of Warsaw. As the project has only just progressed to the commercial module, no feasibility data is currently available.	
Slovak Association of Motor Sports (SAMS) *, being the National Sporting Authority & Slovak National Motorsport Centre, being the direct grant recipient – Master Plan for a New Motor Sport Facility	€200,000
Development of a master-plan for the construction of a multi-purpose FIA category 2 facility, including a kart circuit and driver training infrastructure. The facility is planned to be located at Zahorska Bystnica which lies 15km north of Bratislava. A feasibility study into the economic viability of the facility was carried out by KPMG.	
Funding Area 5: Asia and Oceania	
Confederation of Australian Motor Sport (CAMS) *, being the National Sporting Authority – Master Plan for a New Motor Sport Facility	€245,000
Development of a master-plan for the construction of a multi-purpose FIA category 1 or 2 facility, including a kart circuit, drag strip and driver training infrastructure. The facility is to be located in close proximity to Melbourne and has strong government support, including a recent commitment by the Victorian Government to contribute \$250 million (€185 million) towards construction. A feasibility study into the economic viability of the facility was carried out by KPMG.	
The Federation of Motor Sports Clubs of India (FMSCI) *, being the National Sporting Authority & Madras Motor Sports Trust, being the direct grant recipient – Master Plan for an Existing Motor Sport Facility	€220,000
Development of a master-plan for the redevelopment of a multi-purpose FIA category 2 facility including a kart circuit, integrated drag strip and driver training infrastructure. The facility is to be located in Chennai in South India and will complement other motor sport developments in the country. As the project has only just progressed to the commercial module, no feasibility data is currently available.	
Automobile Association of Malaysia (AAM) *, being the National Sporting Authority & Sepang International Circuit, being the direct grant recipient – Master Plan for an Existing Motor Sport Facility	€231,000
Development of a master-plan for the refurbishment of an existing circuit ("Sepang International Circuit") in order to create a commercially and environmentally sustainable facility with additional driver training infrastructure and facilities for a technical college. The Recipient has already secured commitment from the government (Ministry of Finance) to proceed with the initial phases of redevelopment. A feasibility study into the economic viability of the facility was carried out by KPMG.	
Special Projects	
FIA Institute for Motor Sport Safety and Sustainability + –Environmental Standards	€180,000
Development of a certifiable environmental sustainability standard and assessment tool for motor racing circuits. The primary goal is to develop infrastructure which can be adopted by the industry to improve environmental credentials and reduce environmental footprint.	
Automobile Competition Committee for the United States (ACCUS) * –Research Programme	€125,000
A programme to undertake research to determine how to reduce the speeds of "Funny Cars" by reducing engine power, thus reducing engine failures which have been causing loss of control and accidents. The primary goal is to improve safety by reducing the number of accidents.	
Facility Safety Improvement Consultancy Programme (FIP)	€2,023,000

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Young Driver Safety Scholarship Programme (YDSP)

Funding Area 1 North, Central and South America

Automovil Club de Costa Rica (ACCR) * – Driver Development Programme €27,000

The creation of a new entry-level and elite development programme for karting, circuit and rally competitors. The primary goal is to stimulate participation at entry-level and to nurture and support talented young competitors.

Organización Mexicana del Deporte Automovilístico Internacional (OMDAI) * – Driver Development Programme €40,000

To fund a new entry-level development programme for circuit competitors ("Roger Peart Driving School"). The primary goal is to stimulate participation at entry-level circuit competition.

Automobile Competition Committee for the United States (ACCUS) * – Karting Driver Development Programme €89,000

To assist with funding an existing elite programme ("Skip Barber Karting Scholarship") focused on nurturing karting competitors. The primary goal is to assist transition of elite karting competitors to circuit racing.

Automobile Competition Committee for the United States (ACCUS) * – Driver Annual Symposium €125,000

The creation of a new entry-level annual symposium for karting and circuit competitors ("Road Racing Drivers Club"). The primary goal is to educate young entry-level karting and circuit competitors on the essential elements of successful and safe competition.

Funding Area 2 Western and Northern Europe

Royal Automobile Club de Belgique (RACB) * – Senior Driver Development Programme €37,000

To assist with funding an existing elite programme focused on nurturing senior elite circuit competitors. The primary goal is to support senior elite competitors' transition to top categories e.g. Indy Car, Formula One etc.

KNAC Nationale Autosport Federatie (KNAF) * – Karting Driver Development Programme €100,000

The creation of a new elite development programme for karting competitors. The primary goal is to nurture and support talented young karting competitors.

Royal Norwegian Automobile Club (KNA) * – Driver Development Programme €39,000

To assist with funding an existing entry and elite level development programme for young circuit and rally competitors. The primary goal is to stimulate participation at entry-level and to nurture and support talented young circuit and rally competitors.

Svenska Bilsportförbundet (SBF) – Driver Development Programme €10,000

Enhancement of an existing elite development programme for young circuit and rally competitors. The primary goal is to nurture and support talented young rally and circuit competitors.

Motor Sports Association (MSA) * – Driver Development Programme €82,000

To assist with funding an existing elite development programme for young circuit competitors. The primary goal is to nurture and support talented young circuit competitors.

Funding Area 4 Middle Eastern and Africa

Automovel e Touring Clube de Mocambique (ATCM) * – Karting Driver Development Programme €25,000

To assist with funding an existing entry-level development programme for young karting competitors. The primary goal is to stimulate participation at entry-level karting competition.

Automobile Club de Syrie * – Driver Development Programme €24,000

The creation of a new entry-level training course for circuit competitors. The primary goal is to raise the awareness of entry-level circuit competitors on the essential elements of successful and safe competition.

Funding Area 5 Asia and Oceania

Confederation of Australian Motor Sport (CAMS) * – Driver Development Programme and Talent Identification Capabilities €95,000

A programme to integrate a new safety initiative into existing elite development programmes and enhance talent identification capabilities. The primary goal is to increase the competency levels relating to driver and road safety for all participants in elite development programmes.

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Federation of Automobile Sports of the Peoples' Republic of China (FASC) * – Driver Development Programme	€70,000
To assist with funding an existing entry-level development programme for young karting competitors. The primary goal is to stimulate participation for entry-level karting competition.	
Hong Kong Automobile Association (HKAA) * – Driver Development Programme	€100,000
The creation of a new road safety programme for young drivers interested in entering motor sport. The primary goal is to stimulate motor sport participation and improve road safety skills and knowledge for young drivers.	
Korea Automobile Racing Association (KARA) * – Karting Driver Development Programme	€100,000
The creation of a new entry-level development programme for young karting competitors. The primary goal is to stimulate participation for entry-level karting competition.	
Motorsport New Zealand (MSNZ) * – Driver Development Programme	€77,000
The creation of a new entry and elite-level development programme for young motor sport competitors. The primary goal is to stimulate participation at entry-level, to nurture and support talented young motor sport competitors and increase the competency levels relating to driver and road safety for all programme participants.	
Special Projects	
Fédération Internationale de l'Automobile (FIA) * + – Training for Rally Officials, Competitors and Trainers	€225,000
A programme to develop training for rally officials, rally competitors and rally extrication personnel. The primary goal is to increase competency levels relating to safety for officials, competitors and extrication personnel involved in WRC, regional and national rally events.	
FIA Institute for Motor Sport Safety and Sustainability + – Young Driver Academy	€400,000
The primary goals of the Academy are to prepare young drivers to compete at the pinnacle of the sport, to increase competency in the area of motor sport and road safety, and to actively promote the principles of safety, fairness and responsibility both on and off the track. The drivers will be required to perform an ambassadorial role, promoting the key messages from the curriculum, particularly those relating to safety.	
Young Driver Safety Scholarship Programme (YDSP)	€1,665,000
External grants	€2,030,000
Restricted funds	€4,755,000
Total motor sport safety grants	€6,785,000
Research, fellowships, memberships and affiliations	
External Recipients	
Clinton Global Initiative	€14,000
Funding for FIA Foundation membership of this initiative, which brings together business, government and civil society leaders to undertake commitments to action across a range of economic and social issues. In terms of public benefit, CGI members have made more than 1,400 commitments valued at \$46 billion, which have already improved the lives of 200 million people in 150 countries.	
Consultancies	€40,000
The FIA Foundation maintains the services of several specialist consultants who provide consultancy on various technical road safety and environmental issues. These help the FIA Foundation formulate and support activities based on sound advice for maximum public benefit.	
eSafetyAware!	€10,000
Membership of the e-Safety Aware communication platform of which the Choose ESC! campaign forms a part. FIA Foundation trustee, Jean Todt, was elected the President of e-Safety Aware in 2009, for a two year term. See achievements and plans for the future section for more information.	
Global Road Safety Partnership (GRSP)	€10,000
The GRSP brings together governments and governmental agencies, the private sector and civil society organisations to address road safety issues in low and middle income countries. The GRSP is a hosted programme of the International Federation of Red Cross and Red Crescent Societies (IFRC), based in Geneva. Membership of the GRSP has provided the FIA Foundation with a seat on the Executive Committee and a say in the role and direction of the organisation. In terms of public benefit, GRSP programmes help to improve road safety in various low and middle income countries.	

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International Road Traffic and Accident Database (IRTAD) €5,000

IRTAD is an international database that gathers data on traffic and road accidents from 28 out of 30 OECD (Organisation for Economic Co-operation and Development) countries. The FIA Foundation has full access to the database and the information contained within. In terms of public benefit, membership helps the FIA Foundation formulate and support activities based on sound information.

United Nations Environment Programme (UNEP) - Partnership for Cleaner Fuels and Vehicles (PCFV) €50,000

The award-winning PCFV was established in 2002 following the World Summit on Sustainable Development to reduce vehicular air pollution in developing countries through the promotion of clean fuels and vehicles. It provides a clearing house for information and advice on environmental improvements, including the phasing out of leaded fuel and introducing catalytic converters for low and middle income countries. In terms of public benefit, it plays an important role in raising awareness amongst governments and motorists about cleaner fuel technologies.

Internally managed projects (designated funds)

Fellowships

€50,000

The FIA Foundation Fellowships are granted on recommendation of the Board of Trustees to individuals with significant expertise in a public policy or technical area of value to informing the FIA Foundation's work. The Fellows receive a stipend from the FIA Foundation and are then available to provide high level advice and support to the FIA Foundation, for example, on specialist vehicle technology or public health issues. The Fellowships help the FIA Foundation formulate and support activities based on sound advice for maximum public benefit.

External grants

€129,000

Internally managed projects (designated funds)

€ 50,000

Total expenditure on research, fellowships, memberships and affiliations

€179,000

Representational activities and external communications

Internally managed projects (designated funds)

External Representation

€150,000

The FIA Foundation continues to take an active role in external representation at relevant international bodies, such as the UN, UN-ECE and EU. This designation covers travel, accommodation and related costs of these activities. In terms of public benefit, this funding means that the FIA Foundation can ensure that road safety, environment and sustainable mobility maintain an important strategic presence on government and international organisations' agenda.

FIA Foundation Website

€40,000

The FIA Foundation manages various websites, including the Make Roads Safe website in addition to its own website. This designation covers any technical add-ons, for example, online petitions, pictures and streamed film capacity. In terms of public benefit, this funding allows the FIA Foundation to promote its messages to as wide an audience as possible.

International Policy Forum (IPF)

€100,000

The IPF was held during FIA Conference Week in May in Italy and focussed on various issues. Member clubs received an update on the success of the Make Roads Safe campaign following the Moscow Conference and the approval of a Decade of Action for Road Safety. The plan of when and how the Decade of Action would be launched and implemented was reviewed, with a focus on the safe systems approach based around five pillars: building road safety capacity, improving road user behaviour, building safer roads and vehicles, and doing more to improve post-crash care. Other topics included safe road assessment by IRAP, the FIA Foundation's global 'vaccine initiatives' on seat belt and helmet use, Latin NCAP, and environmental sustainability work (Global Fuel Economy Initiative (GFEI) and its 50by50 fuel economy campaign). The IPF audience is made up of representatives from the world's motoring clubs and means that the FIA Foundation, via the IPF, can promote its messages and activities to an enormous audience of motorists throughout the world.

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Publicity	€60,000
This designation covers printing costs for publications and production costs for advocacy films. In terms of public benefit, this funding allows the FIA Foundation to promote its messages to as wide an audience as possible	
Internally managed projects (designated funds)	€350,000
Total expenditure on representational activities and external communications	€350,000
Summary:	
External grants	€11,483,000
Internally managed projects (designated funds)	€ 1,940,000
Internally managed projects (restricted funds)	€300,000
Total expenditure and designations	€13,723,000

- * FIA Foundation for the Automobile and Society member organisation
- + Other related party

Achievements and plans for the future

Safety, environment and mobility and external representation

In 2010 the FIA Foundation achieved its key objectives for more committed action to global road safety through its Make Roads Safe campaign, with the UN resolution for the Decade of Action for Road Safety 2010-2020 following the Moscow Conference in late 2009 and the Multilateral Development Banks' Joint Statement on Road Safety

The 'Moscow Declaration', approved at the Moscow Ministerial Conference in November 2009, was subsequently approved in a global road safety resolution by the United Nations General Assembly in March 2010 establishing a Decade of Action for Road Safety 2011-2020. This event was very well attended by member governments and 98 countries signed on to the resolution as co-sponsors. The resolution was introduced by the Russian Federation and General Victor Kiryanov, Russian member of the Commission for Global Road Safety, opened the session. Michelle Yeoh represented the Malaysian Government and the Make Roads Safe campaign and spoke in the General Assembly discussion. The UN resolution referenced the FIA Foundation and the Commission for Global Road Safety and acknowledged the Make Roads Safe campaign's role "as a global tool for increasing awareness and advocating increased funding for road safety".

Additionally there were several other significant developments in the campaign in 2010. In advance of the Moscow Ministerial Conference the world's leading development banks (World Bank, African Development Bank, Asian Development Bank (ADB), European Bank for Reconstruction & Development (EBRD), European Investment Bank, Inter-American Development Bank (IDB) and the Islamic Development Bank, known collectively as the multilateral development banks - MDBs) issued a joint statement 'A Shared Approach to Managing Road Safety' which set out a plan to harmonise approaches to road safety policy and committed to "ensure that safety is integrated in all phases of planning, design, construction, appraisal, operation and maintenance of road infrastructure". The MDB statement is a direct consequence of the Make Roads Safe campaign's highlighting of institutional failings in prioritising infrastructure safety, and in particular the 2008 'Making Roads Safer' conference hosted by the FIA Foundation and the EBRD in London which for the first time brought together the leading development banks to discuss road safety. A key priority for the campaign in 2010 was to build closer contacts with the MDBs to maintain the momentum from the November 2009 joint statement. The FIA Foundation has recently extended the term of its current co-operation agreement with the World Bank until 2012 and Memoranda of Understanding were also signed with the IDB and the ADB pledging closer co-operation on specific projects to promote road safety.

Also in 2010, the Make Roads Safe campaign had a number of opportunities to raise awareness of the forthcoming Decade of Action. The UN summit on the Millennium Development Goals (MDG) met in New York in September to review progress five years before the end date of 2015. The Make Roads Safe campaign/FIA Foundation made a submission to the MDG process urging recognition of the role of safe roads in securing wider development goals. The FIA Foundation organised a side event to this summit to launch a new report, 'The Missing Link: road traffic injuries and the Millennium Development Goals (MDGs)' by development expert Kevin Watkins. Also in the same week the bi-annual Global Injury Conference "Safety 2010" was held in London, bringing together thousands of leading injury and public health experts from across the world. The Make Roads Safe campaign hosted the official dinner at London's Natural History Museum.

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The Commission for Global Road Safety met in late October to review progress and to plan the future work programme of the Commission and, by extension, the Make Roads Safe campaign. This will focus on targeted high-level advocacy and 'report card' type reports on key aspects of delivery of the Decade of Action, rather than the large scale advocacy campaigns and public engagement that have hitherto been the main, and highly successful, role of the Make Roads Safe campaign.

The Make Roads Safe campaign has been highly successful and cost effective, transforming in four years the international policy agenda on road safety and bringing new political awareness and momentum to the issue. The challenge now is to use the Commission for Global Road Safety to encourage progress towards the objective of the Decade, and to strategically position road safety as a global public health and development issue that can be recognised and included in any post-2015 global development agenda.

In September 2010 a new global symbol for road safety was unveiled, ahead of the launch next year of a UN Decade of Action, to tackle the annual 1.3 million deaths on the world's roads. The 'road safety Tag' is intended to become the road safety equivalent of the red ribbon for HIV/AIDS awareness or the white wristband worn in the fight against poverty. Every day 3,500 people are killed on the world's roads, ninety per cent of casualties occurring in the developing world.

The Tag was launched at special events in New York and London. On 22nd September Former US President Bill Clinton and New York Mayor Michael Bloomberg introduced the Tag at a special road safety ceremony during the Clinton Global Initiative. At a separate event senior officials from the UN and the multilateral development institutions unveiled the Tag in the UN headquarters during the Millennium Development Goals summit.

On the other side of the Atlantic, the Tag was presented on 23rd September to an international audience of more than a thousand injury prevention specialists attending the Safety 2010 world conference on injury prevention in London. Lord Robertson, Chairman of the Commission for Global Road Safety, and Etienne Krug, WHO's Director of Injury Prevention, unveiled the symbol at an event at the Natural History Museum.

The Decade of Action will be officially launched on 11 May 2011, with events across the world. The goal of the Decade, endorsed by 100 governments in the UN General Assembly, is to 'stabilise and reduce' global road deaths by 2020. The World Health Organization and the UN regional commissions are coordinating the Decade on behalf of the United Nations.

Global roll-out and use of the Tag is being coordinated by the World Health Organization and the FIA Foundation in preparation for the Decade of Action for Road Safety 2011-2020.

In 2010 the FIA Foundation also continued to lead the pan-European "e-safety Aware" public/private partnership promoting awareness of the importance and benefits of life-saving intelligent vehicle systems to promote road safety, particularly through the "Choose ESC!" (Electronic Stability Control) campaign. This campaign is funded by the European Commission.

Significant Choose ESC! campaign events in 2010 included the second eSafety Challenge event, which took place in July in the United Kingdom, with support from the UK Department for Transport, and focussed on fleet managers and owners and demonstrations of eSafety systems such as ESC, Blind Spot Monitoring, Warning and Emergency Braking, and ABS for motorcycles. Also during the event, the new EuroNCAP rating system of eSafety equipment was launched and four car manufacturers were presented with awards which under this new rating for the quality of their eSafety technologies. The event, which gathered more than 300 delegates and representatives of the press, also saw the launch of a fleet awareness study. Among the speakers during the opening session were David Ward, Director General of the FIA Foundation, Ivan Hodac, Secretary General of the European Automobile Manufacturers' Association (ACEA), Peter Tyroller, President of the European Association of Automotive Suppliers (CLEPA), and the Chairman of Euro NCAP, Andre Seeck.

Other events included campaign launches and eSafety equipment demonstrations in Spain, New Zealand, Finland, Canada, China, France, Germany and Portugal in collaboration with the relevant national motoring clubs. The latter event was opened by eSafetyAware President and FIA Foundation trustee Jean Todt, the Portuguese Minister of Interior Dr Rui Pereira, and Portuguese motoring club President Carlos Barbosa.

The FIA Foundation will continue to support eSafety Aware in 2011.

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In 2010, the FIA Foundation continued to concentrate its environmental activities on the key issue of promoting greater global fuel economy through its close collaboration with the IEA, ITF/OECD and UNEP to develop a Global Fuel Economy Initiative (GFEI), launched in March 2009. Since that launch, the initiative has established its own website (www.50by50campaign.org) and updated and re-printed its launch document in several languages. The FIA Foundation continues to host the GFEI secretariat and is responsible for supporting the organisation of GFEI meetings, maintaining the budget and the website, co-ordinating communication between GFEI partners, raising funds, raising awareness at global level, and co-ordinating the preparation of the biannual GFEI roundtable report.

The GFEI has also continued to engage with stakeholders. Highlights include the meeting in New Delhi in November 2009 at which Kamal Nath, India's Minister for Transport and Highways, welcomed the '50 by 50' campaign with enthusiasm, and committed to fully engage with the campaign. The event, which included high level delegates from industry, government, international agencies and NGOs, also heard him describe the GFEI as a laudable initiative, which would add momentum to efforts to promote this issue worldwide.

Another major development for GFEI came just before the Copenhagen meeting in December 2009, when the Major Economies Forum (MEF) highlighted the 50by50 campaign as an example of individual and collective country actions that can help overcome market barriers and realise the potential of advanced vehicles. The MEF is a group of 17 developed and developing economies (Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, South Africa, South Korea, United Kingdom, Sweden and Denmark plus the EU Commission) instigated by the US government earlier in 2009. It is tasked with encouraging the development and deployment of low-carbon and climate-friendly technologies. GFEI is planning a major campaign with stakeholders in those countries which are signatories of the MEF – including the motoring clubs – to take this commitment forward into greater action.

GFEI events in 2010 took place in Latin America, Central and Eastern Europe, Africa, and the Middle East including a major event in the United Kingdom in October in collaboration with Chatham House and the IEA to launch GFEI's first Annual Report, and plan its next steps. It has also developed an extensive programme of research-based Working Papers, including an analysis of scrappage schemes, an assessment of differential incentive and fiscal initiatives, and a study of the flows of used cars (using Mexico as a case study), all of which were published in 2010 as GFEI Working Papers.

Aside from the GFEI, the FIA Foundation has begun to expand its work on wider sustainable mobility issues. It is a lead partner with Vodafone, Forum for the Future and EMBARQ in the SUM 2040 urban mobility study, taking Istanbul and Mumbai as case studies, and engaging the local clubs in seeking to frame scenarios for the future shape of urban mobility. It is also supporting the global dissemination of the best practice in urban mobility transport hubs, working with the University of Michigan's SMART programme. Finally, and in partnership with UNEP and iRAP, the FIA Foundation is looking at ways to support safe and sustainable road building, with a focus on Africa. This "Share the Road" initiative was launched in Nairobi in late 2010, with attendees from UNEP, the Kenyan and UK Governments, as well as representatives of the investing community.

The Motor Sport Safety Development Fund

Due to their expertise in the area of motor sport, day to day running of the Motor Sport Safety Development Fund is carried out by the FIA Institute for Motor Sport Safety (The Institute).

Officials Safety Training Programme (OSTP)

The primary goal of the OSTP is to actively facilitate an increase in competency levels of officials from around the world. The Institute has employed a multi-tiered strategy to achieve this objective: firstly, it has created a best practice framework for the development of officials; secondly, it is accrediting National Sporting Authority (ASNs) that adopt the framework; and thirdly, it will develop and rollout knowledge sharing and training infrastructure. This strategy is augmented further through the provision of grants to those ASNs that embrace the framework.

The project work associated with the Best Practice Framework was completed in 2009. The intention is to review the framework in 2011, with a view to releasing an updated framework prior to the next round of funding in September 2011.

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The project work for the accreditation initiative was completed in 2009 and, the focus going forward will be to accredit more ASNs and help to facilitate the appointment of additional Regional Training Providers (RTPs). The Institute have so far accredited ASNs in Australia, Ireland, the United Kingdom, Taiwan and Turkey. Both the ASNs in Australia and the United Kingdom have been assessed and approved to perform RTP roles. The data gathered from the 2010 OSTP survey indicated that 38 ASNs were intending to seek accreditation. Furthermore, 33 indicated that going forward, they would seek to work with an Institute approved RTP, if the appropriate financial support was provided by the Fund. In support of this, ten RTP-related funding applications from ASNs have received financial support as part of the past two funding cycles.

The focus for training in 2011 and 2012 will be to develop a suite of training modules to be used to train ASNs in the use of the programme's Best Practice Framework and Accreditation Guidelines. In addition, training will be developed to help raise the competency levels of those responsible for completing funding applications. The goal is to conduct regional training sessions in the lead-up to when funding applications open each September. It should be noted that it will be the responsibility of the Institute's RTPs to provide tailored training services to ASNs, including the training of trainers. However the Institute will be developing a competency framework which will ultimately be adopted by ASNs to assist with career management and curriculum design.

Young Driver Safety Programme (YDSP)

The primary objectives of the YDSP are to promote driver safety amongst young motor sport competitors, actively facilitate the development of young drivers from around the world and foster sustainable pathways from entry-level (grass-roots) to international competition. The Institute has employed a two-tiered strategy to achieve the above objectives: firstly, it has developed a best practice framework for driver development, and secondly, it is currently implementing an international education programme in the form of a development academy, "The Institute Young Driver Excellence Academy". This strategy will be augmented further through the provision of grants to those ASNs that embrace the framework, as well as through the provision of scholarships for drivers to attend the Academy. The project work associated with the Best Practice Framework has now been completed. The intention is to review the framework in 2011, with a view to releasing an updated framework prior to the next round of funding in September 2011. It is also planned to implement an accreditation initiative for the YDSP similar to that of the OSTP, and it is anticipated that this will be available prior to the next round of funding.

As agreed by the Fund Management Committee, the Institute will manage the Young Driver Excellence Academy (Academy) as part of the YDSP, with financial support being provided by the Fund. The Academy is being trialled in 2010 and 2011 with full implementation planned to take place from the middle of 2011. Going forward, the Academy will run over an 18-month cycle with a 6-month overlap with new recruits being selected in the second half of a given year and the majority of the training taking place the following year.

The primary goals of the Academy are to prepare young drivers to compete at the pinnacle of the sport, to increase competency in the area of motor sport and road safety, and to actively promote the principles of safety, fairness and responsibility both on and off the track. The drivers will be required to perform an ambassadorial role, promoting the key messages from the curriculum, particularly those relating to safety.

The Institute is working with Elite Sports Performance (ESP) and Test and Training International (TTI) to manage the selection process and to develop and deliver the curriculum. Each ASN was able to submit up to two driver applications, which were reviewed by ESP, TTI and the Institute. 77 young drivers from 48 different countries were put forward to participate in the inaugural Academy. This figure was reduced to 18 drivers who were assessed at a three-day Selection Event in Melk, Austria. Based on the performance of the participants at the selection event, the 12 strongest participants were chosen to attend the Academy. Over nine months, the drivers are attending six separate workshops of between three and five days at different locations in Europe. The curriculum commenced at the end of February with the first workshop held in Edinburgh.

Facility Safety Improvement Consultancy Programme (FIP)

The primary objectives of the FIP are to improve the safety standards and the economic and environmental sustainability of motor sport facilities around the world. The Institute has employed a multi-tiered strategy to achieve the above objectives: firstly, it has developed a strategic alliance with a suitably qualified facility specialist, secondly, it has developed a best practice framework for facility development, and thirdly, and with financial support from the Fund, from 2010 it has been facilitating the provision of specialist advice to ASNs (and their endorsed partners) in relation to the development of safe and sustainable motor sport facilities.

Trustees' Report

Unlike the other programmes, the nature of the FIP has necessitated the formation of a strategic partnership with a specialist consultancy organisation, Apex Circuit Design (Apex). Apex has been tasked with developing a best practice framework and working with individual ASNs (and their endorsed partners) on facility improvement projects with financial support from the Fund.

The project work associated with the Best Practice Framework has now been completed. The intention is to review the framework in 2011, with a view to releasing an updated framework prior to the next round of funding in September 2011.

As per the Institute's agreement with Apex, they have been providing specialist consultancy services to those ASNs that are awarded a FIP grant. The work for each project is linked with the Best Practice Framework and is divided into five core components including the Vision-Plan Module, the Commercial Module, the Environmental Module, the Operational Module and the Master-Plan Module. The estimated elapsed time for each project is 26 weeks with up to six projects running concurrently. If, at the conclusion of the Commercial Module (conducted by KPMG), the project is not considered to be economically viable, the project will be terminated.

Financial Policies

Reserves policy

The long term objective of the trustees is to "preserve the capital base in real terms for as long as is practicable whilst meeting the needs of the beneficiaries at a sustainable level".

The investment policy described below has been formulated as a result of the aim of the reserves policy. Therefore, the majority of the reserves have been invested in assets which are used to generate incoming resources to fund grants, internally managed projects and support costs.

The Foundation also holds a proportion of its reserves in cash. Since June 2006 the investment managers have been set an income target which increases by the Consumer Price Index for Europe annually. The managers are able to manage the portfolio on a total return basis and may therefore draw down capital to meet the income target, but they must also meet a capital growth target. With this approach, volatility in short term income should not impact on expenditure. The policy should also ensure that the Foundation is able to continue in its current manner should unforeseen events arise.

The level of reserves is reviewed annually and compared to long term plans and the expected growth of the original donation from the Fédération Internationale de l'Automobile once the Consumer Price Index for Europe is applied.

Since the introduction of the new investment mandate the Foundation has gained a clear idea of how much income it will receive during the forthcoming year. Therefore programme funding periods can now fall in line with calendar years, based on projected income for the same year.

The Trustees have also agreed to hold cash balances of approximately €9 million, which equates to approximately one year's programme expenditure. This policy would facilitate cash flow and would help prevent a forced sale of assets during periods of poor investment returns.

At 31 December 2010 the FIA Foundation held €627,000 (2009: €750,000) in designated funds, €290,955,000 (2009: €290,762,000) in general funds and €29,803,000 (2009: €16,466,000) in the revaluation reserve. An additional €35,487,000 (2009: €39,420,000) is held within restricted reserves.

The purpose of the designated funds is provided within the Trustees' Report. The designated funds should be expended during the next financial year.

The purpose of the restricted funds is provided within the Trustees' Report. Restricted reserves should be expended within the next 5 years.

Trustees' Report

Investment policy

The FIA Foundation has the power to deposit or invest funds not immediately required for its purposes in, or upon, such investments, securities or property as the trustees may think fit. The Trustees may invest only after obtaining advice from a financial expert. The Trustees have the power to delegate the management of investments to a financial expert but must review the performance of the investments regularly.

The principle objective of the investment policy is to seek total return in the long term to provide for real life increases in annual expenditure while preserving the charity's capital base in real terms. This is to balance the needs of both current and future beneficiaries and therefore the assets are invested for long term returns rather than to maximise short term income.

The Foundation's policy is that all investments are externally managed by investment managers appointed by the Board of Trustees. The Foundation's investments are under the safe custody of JPMorgan.

The investment policy adopted by the Investment Committee and Board of Trustees has been incorporated into the Statement of Investment Principles, which has been distributed to each investment manager and the Foundation's custodian, JPMorgan.

Investment managers have discretion to make all asset allocation decisions in order to achieve the following investment objective, as stated in the Statement of Investment Principles:

"The Trustees' investment objective is to produce an annual income of the order of €10 million per annum, net of management charges and any irrecoverable tax, whilst maintaining the capital value of the fund in real terms over the long term. By "in real terms" it is meant that the capital value of the fund needs to increase broadly in line with the Consumer Price Index (CPI) for Europe"

Performance of the managers is assessed by comparing the portfolio returns of each manager on a three year rolling basis. The results are reviewed by the Investment Committee on a quarterly basis.

The investment strategy will be reviewed by the Investment Committee and the Board of Trustees at least once every three years.

Investment managers are permitted to use derivatives to ameliorate the risk associated with holding shares in different currencies. The managers have discretion regarding the level of derivatives that can be used but they must comply with Inland Revenue guidelines. Currently derivatives take the form of forward currency contracts or options.

Grant making policy for general funds

The FIA Foundation considers applications for grants from any organisation or individual, providing the application meets at least one of the general or specific objectives of the charity. Applications are considered by the Programmes Committee which makes recommendations to the Board of Trustees. The Trustees have made commitments to make grants and made provisional designations for internally managed projects as described within this report.

Grant making policy for the Motor Sport Safety Development Fund

As previously reported the day to day running of the Motor Sport Safety Development Programme is carried out by the FIA Institute for Motor Sport Safety (The Institute).

All funding applications are submitted via the Institute's secure funding portal during a two-week period in late August and September each year. ASNs are able to submit up to three applications under each of the three safety programmes during each funding cycle. Funding applications are required to meet a range of funding criteria, and in particular need to demonstrate an alignment, or an intention to align, to the relevant best practice frameworks.

The Institute is responsible for assessing the applications, and making recommendations to the Fund Management Committee. The Fund Management Committee meets in November each year to consider the recommendations. For the applications that are approved, each recipient is required to enter into a funding agreement with the Institute. Upon the successful execution of the agreement and the fulfilment of any grant conditions, the recipient is paid the first 40% of the grant. The recipients are then required to periodically report progress, and upon the approval of these reports, subsequent grant payments are made. Going forward, a small number of recipient projects will be selected for a detailed audit and evaluation.

Trustees' Report

For applications submitted from 2010 onwards, for countries classified by the World Bank as having middle or low income per capita, funding relief will be provided by way of a reduction in the percentage contribution required by an ASN for a given project. This policy will apply to the Officials Safety Training Programme and the Young Driver Safety Programme only. Specifically, for ASNs in countries classified as having high income, the existing 50% contribution will be required, for ASNs in countries classified as having upper and lower middle income, the ASN will be required to make a 40% contribution to a project, and for ASNs in countries classified as having low income, the ASN will be required to make a 30% contribution to a project.

Other policy changes relate to capping the number of applications and cumulative funding per ASN per period. For applications submitted from 2010 onwards, the number of applications which can be submitted and approved for an ASN will be capped at no more than three per funding period.

Furthermore, for the Facility Improvement Programme, an ASN will be capped at one application. For the Officials Safety Training Programme and the Young Driver Safety Programme, these will be capped at no more than two for each programme, whilst not exceeding the overall cap of three. In conjunction with the application cap, the cumulative grant total for an ASN will not be able to exceed €425,000 per funding period. This figure represents the hypothetical total of the grants payable if the maximum amount is paid for each of the three safety programmes under the existing funding criteria.

Financial Review

Investment assets and returns

The Foundation's asset allocation policy is influenced by the investment objective described within the investment policies above. The performance of each manager is assessed against the targets laid down in the Statement of Investment Principles.

The Foundation's investment assets increased in line with movements in the markets and hence all managers met the target of increasing the value of the fund by the European Consumer Price Index during the year.

As reported last year and based on the results of the first 3 years of the Investment Mandate, the Foundation decided to replace AXA as one of its managers. A Working Group to the Investment Committee was set up and they interviewed six prospective managers on 26 April 2010. A shortlist of two managers was then invited to return for a second interview by the full Investment Committee on 12 July 2010. Following these interviews, the Committee recommended the appointment of Sarasin and Partners LLP. This appointment was ratified by the full Board of Trustees on 14 July 2010. At this meeting the Board decided to also appoint Sarasin and Partners LLP as the Investment Managers for the Motor Sport Safety Development Fund portfolio.

On 14 May 2010 the mandate was formally withdrawn from AXA, with respect to the Foundation's general funds. €80.2 million was received from AXA which was placed on Treasury Deposit until 3 August 2010 when €78 million was transferred to Sarasin and Partners LLP. The remaining €2.2 million was retained by the Foundation as a contribution towards the income target.

On 15 September 2010, the assets from the Motor Sport Safety Development Fund were transferred from AXA Investment Managers to Sarasin and Partners LLP.

The income target for 2010 was set at €10,767,000 (€3,589,000 from each manager). The target can be met by a combination of income achieved by the portfolio and capital withdrawals from the adoption of the total return mandate. During the year both AVIVA and Morgan Stanley met this target. The AXA/Sarasin portfolio paid €3,029,000 from their portfolio. The Foundation did not request the additional €560,000 to meet the income target during the year, but this has been requested since the year end.

At 31 December 2010 investment assets (including the investment properties) were valued at €330,094,000 (2009: €323,301,000). Investment assets produced unrealised gains during the year of €24,554,000 (2009: €24,320,000, as restated). These gains are stated after €10,207,000 (2009: €11,929,000) was withdrawn from the portfolio. €7,630,000 (2009: €8,929,000) was withdrawn from the Motor Sport Safety Development Fund portfolio.

The investments include €27,952,000 (2009: €33,292,000) relating to restricted reserves. The remaining €302,142,000 (2009: €290,009,000) relate to unrestricted reserves. The unrealised gain relating to unrestricted reserves was €23,486,000 (2009: €23,980,000, as restated). Restricted reserves achieved an unrealised gain of €1,068,000 (2009: €595,000, as restated).

Trustees' Report

On the recommendation of the Investment Committee a desktop valuation of the Foundation's Investment Properties was undertaken by Montagu Evans, Chartered Surveyors. The Committee intended to use the valuation to determine whether there had been a significant reduction in the value of the buildings since the last valuation in 2007. On 31 March 2011, Montagu Evans reported that the estimated value of the properties was £7,166,000. When translated to Euro the value of properties has fallen to €8,339,000. This valuation has been incorporated within the Financial Statements as the best estimate of the value of properties at the year end. The resulting unrealised loss for the year of following this valuation was €1,377,000 (2009 unrealised gain of €671,000).

A full valuation of properties will be carried out by the Foundation at the end of 2011.

All asset allocation decisions are taken by our investment managers. Diversification is by asset class, investment manager and investment style. Two managers used Options during a period to protect the portfolio. The value of the option positions at the year end was €215,000 (2009 €150,000). The Foundation has significant exposure to foreign currency due to its globally diversified portfolio. Currency hedging facilities are utilised where investments are not held in Euro. The unrealised loss on forward contracts was €5,070,000 (2009 €3,802,000). This level of derivatives is representative of their use during the year.

At 31 December 2010, the asset allocation of our investments was

Investment	Amount €000's	Percentage
Listed equity investments	€ 239,027,000	72.4%
Fixed and variable interest stocks	€ 57,359,000	17.4%
Alternative investments	€ 3,876,000	1.1%
Property funds	€ 6,770,000	2.1%
Investment Properties	€ 8,339,000	2.5%
Cash	€ 14,723,000	4.5%
Total	€ 330,094,000	100.0%

Approximately 24.1% (2009 42.9%) of unrestricted investment assets are held in Europe, 13.1% (2009 10.0%) in the UK, 48.1% (2009 34.9%) in North America and 14.8% (2009 12.2%) spread across Asia and the Pacific and other countries. 45.6% (2009 50%) of restricted fund investments are held in Europe and 54.4% (2009 50%) are held in North America.

Accrued income due from investment managers of €874,000 (2009 €1,934,000) is included within current assets. €552,000 (2009 €1,568,000) relates to unrestricted reserves and €322,000 (2009 €366,000) relates to restricted reserves.

€6,069,000 (2009 €7,793,000) was received from investment assets during the year to 31 December 2010. The income yield from investments was 1.8% (2009 2.4%). Investment manager's performance is assessed by the Foundation on a total return basis rather than on income yields.

Investment manager costs of €1,058,000 (2009 €1,004,000) comprising manager fees, performance fees and custodian fees are included within the costs of managing investments in the Statement of Financial Activities. Under the Statement of Investment Principles investment managers are able to charge fees which they deem to be fair as their performance is assessed by considering capital appreciation net of fees. The level of fees charged represents 0.31% (2009 0.3%) of the value of the portfolio. Fees levels are closely monitored on a quarterly basis by the members of the Investment Committee and fees which are deemed excessive are discussed with the investment managers.

Given the prevailing economic conditions the Foundation has budgeted for significant reductions in overhead costs and reduced expenditure on programmes in 2011. The income target for the year has been set at €9,210,000 (€3,070,000 for each manager) (2010 €10,767,000). This will be paid in two equal instalments in June and December 2011.

Voluntary Income

The Foundation received a donation of €20,000 from Ferran Spa following an auction of some of its Formula One team items after the Japanese Grand Prix. The donation is restricted for use within the Make Roads Safe Designated fund.

Trustees' Report

Restricted Income

FIA Motor Sport Safety Development Fund

The Fédération Internationale de l'Automobile (FIA) World Motor Sport Council agreed in 2008 to establish a Motor Sport Safety Development Fund ('the Fund') through which the €38,667,000 (\$60 million) it received from a McLaren Mercedes fine could be used to promote safety in motor sport working with its ASNs worldwide. This funding was donated to the FIA Foundation for use as a "restricted" fund and for disbursement over five years. A Management Committee, made up of Nick Craw, Norbert Haug, Max Mosley, Michael Schumacher and Jean Todt was appointed to consider applications. The day to day running of the fund is carried out by the FIA Institute for Motor Sport Safety.

The fund is invested by the Foundation in a separate fixed income portfolio managed by AXA Investment Managers, and since September, Sarasin and Partners LLP. During the year income of €877,000 (2009 €1,083,000) was received from the investments and is available for use in future years.

eSafetyAware¹

During the year the Foundation acted as a coordinator for the European Commission funded project "eSafety Challenge and Awareness Raising". A grant of €899,000 (€2009 €26,000) was received from the European Commission. The grant agreement runs for two years and will cease on 31 December 2011. The second tranche of funding is awaited from the European Commission.

Latin NCAP

The Foundation supported a new Latin American automobile crash test programme led by consumer organisations and automobile clubs from Latin America. The programme reflects the significant concern among clubs and consumer groups that there is a marked difference in safety performance of car models sold in Europe when compared with Latin America.

The Foundation received €72,000 from International Consumer Research and Training and €36,000 from Inter-American Development Bank as general contributions towards the costs of the programme.

FIAT (€55,000), PSA Peugeot Citroën (€56,000) and Volkswagen AG (€40,000) reimbursed the costs of their cars and the cost of the crash testing programme for each of their models which were selected.

Charitable expenditure

Grant making in 2010 amounted €13,723,000 (2009 €13,496,000). Grants from unrestricted funds amounted to €6,728,000 (2009 €9,480,000), while €1,940,000 (2009 €2,494,500) was transferred to designated reserves and €300,000 (2009 €nil) was transferred to restricted reserves. A further €93,000 (2009 €728,000) was reallocated from general funds to designated reserves. This transfer represented underutilised grants from prior periods.

€2,176,000 (2009 €3,819,000) was transferred from designated reserves to cover expenditure on internally managed projects, including Make Roads Safe, which was a major activity of the Foundation this year. These costs are described as direct costs in the Statement of Financial Activities.

€6,217,000 (2009 €3,280,000) was spent by the FIA Motor Sport Safety Development Fund. Grants of €4,755,000 (2009 €1,521,000) were made by the fund. The remaining €1,462,000 (2009 €1,759,000) represented the management fees charged by the FIA Institute for Motor Sport Safety, costs incurred to assess applications for grants by the Programmes Chairman and investment manager fees.

€930,000 (2009 €139,000) was spent by the eSafetyAware¹ restricted fund. The expenditure funded demonstration events around Europe and the production of dissemination materials.

€50,000 (2009 €nil) was spent by the Make Roads Safe Hellas fund in Crete, promoting road safety activities on the island.

The Latin NCAP Car Testing Programme spent €549,000. The majority of expenditure incurred was in respect of the cost of purchasing the vehicles, transportation to Europe, and the costs of crash testing each vehicle.

Charitable activities (grants, direct costs and support costs) represent 90.8% (2009 90.4%) of the total expenditure of the Foundation.

Governance costs including Trustees' expenses, directors' insurance and allocated support costs were €584,000 (2009 €592,000) which represent 2.8% (2009 3.0%) of total costs.

Trustees' Report

As described in the reserves policy above the Foundation set the level of charitable expenditure based on the investment income and returns for the previous year €8,049,000 (2010 €11,240,000) was agreed during the November 2010 Board of Trustees meeting as being available for unrestricted fund grants and internally managed projects for Programme Year 2011 which runs from 1 January 2011 to 31 December 2011

Grants of €3,944,000 (2009 €4,755,000) were approved by the Motor Sport Safety Development Fund Management Board during their meeting in November 2010

Prior period adjustment

Change in the accounting treatment for Listed Investments

During the year the accounting treatment for valuing listed investments was changed to align with current best practice. Previously listed investments were valued at their market value in their native currency at each quarter end and were translated at the rate ruling at this date. Net gains and losses arising on revaluations and disposals during the period were included in the SOFA. Realised gains and losses arising on the sale of investments represented the difference between the most recent quarterly market valuation and the proceeds from the sale of the investment. Unrealised gains and losses consisted of the movement in the market value of investments on a quarterly basis. No adjustment was made to transfer unrealised gains or losses to realised gains and losses in the SOFA when an investment was sold during the financial year. All other movements were treated as unrealised.

Listed investments are now valued at their market value in their native currency at the end of the financial year and are translated at the rate ruling at this date. Cash held as part of an investment portfolio, as a monetary asset, is translated using the closing rate method. Net gains and losses arising on revaluations and disposals during the period are included in the SOFA. Realised gains and losses arise on the sale of investments and represent the difference between the valuation at the beginning of the financial year and the proceeds from the sale of the investment. Unrealised gains and losses consist of the movement in the market value of remaining investments on an annual basis.

An adjustment of €3,431,000 (€3,327,000 relating to unrestricted funds and €104,000 relating to restricted funds) has been made between realised and unrealised losses in the prior year to reflect the change of treatment.

As a result of the adjustment realised gains on investment assets have increased to €14,425,000 from €10,994,000 (representing realised gains on unrestricted funds of €14,055,000 and realised gains of €370,000 on restricted funds). Unrealised gains on investment assets have correspondingly decreased to €24,320,000 from €27,751,000 (representing unrealised gains on unrestricted funds of €23,725,000 and unrealised gains of €595,000 on restricted funds). This adjustment is for disclosure purposes only and there is no effect on overall reported results.

Structure, governance and management

Charity status

FIA Foundation for the Automobile and Society is registered in England and Wales as a charity, number 1088670, and as a company limited by guarantee, number 4219306. The liability of the Trustees, as members, is limited to £1. The FIA Foundation for the Automobile and Society is governed by its Memorandum and Articles of Association. The directors of the FIA Foundation are its Trustees for the purposes of charity law. The terms of the charity's Memorandum and Articles of Association exclude the power to raise funds by the means of taxable trading, where such trading fall outside its charitable objects.

Trustees

The membership of the Board is set out on page 48.

All Trustees served throughout the year apart from Mr M Angle who was appointed on 5 November 2010. Dr J Llewellyn resigned on 10 April 2011.

The Board of Trustees must maintain a minimum membership of three and a maximum membership of 15. Trustees are elected by an ordinary resolution by members at the Annual General Meeting.

With the exception of the Chairman, one third (or the nearest one third) of the Trustees must retire at each AGM. It was agreed in July 2008 to amend the upper age limit for new trustees from 70 to 75 years, which is the same as for existing trustees. Therefore trustees who celebrate their 75th birthday during their term of office cannot seek re-election.

Trustees' Report

Mr B Perko, Mr C Macaya, Mr A Vatanen and Mr B Darbelnet retire at the 2011 AGM. Mr C Macaya, Mr A Vatanen and Mr B Darbelnet, being eligible, offer themselves for re-election. Mr B Perko is not eligible for re-election. On his retirement he will become an Honorary Member of the FIA Foundation.

Recruitment and appointment of new Trustees

Due to interest from Foundation members on how to apply to become a Trustee of the Foundation the secretariat has developed an application pack as well as a process of handling applications.

The secretariat will send any person who has formally expressed an interest in applying to become a Trustee the job and person profile and application form. The secretariat will also inform them of the following:

- the number of vacancies on the Board of Trustees at the time,
- the deadline of 1 June for applications,
- that applications will be considered only if there is a vacancy and at the June/July meetings of the Board of Trustees, and
- if an application is approved by the Board of Trustees, it would then be submitted to the Annual General Meeting in October/November.

Induction and training of new Trustees

When a new Trustee is appointed, they receive the following documents as induction:

- a copy of the Memorandum and Articles of Association,
- a list of the members of the Board of Trustees, the Programmes, Investment, and Audit and Remuneration Committees and their contact details,
- the FIA Foundation travel and expenses policy for trustees,
- information from the UK Charity Commission website on the responsibilities of UK Charity Trustees,
- a copy of the Trustees' Liability Insurance, and
- the Trustee Code of Conduct.

As the majority of our Trustees hail from our member organisations, they are generally already aware of the Foundation's activities and familiar with the Foundation's senior staff members. They are also all senior executives of major organisations and thus comfortable with what is and is not expected of them in their role as Trustees. Training is therefore handled on an ad hoc basis and will be arranged for any Trustee if they request it.

Conflicts of interest

The FIA Foundation has a policy on conflicts of interest which applies to Trustees, employees and members of the FIA Foundation's decision-making committees. When a Trustee has a material interest in any grant, investment or other matter being considered by the FIA Foundation, that Trustee does not participate in the decision on that grant or other matter. The same principle applies to staff and members of committees who are able to influence the charity's funding decisions.

Committees and meetings

Under the Memorandum and Articles of Association the Trustees are required to hold at least two meetings a year. Currently the full Board meets three times a year. However, there are three additional Trustee sub-committees (the Investment Committee, the Programmes Committee and the Remuneration and Audit Committee) which also meet a minimum of once a year.

The Investment Committee reviews the financial management of the charity's assets and makes recommendations to the Board of Trustees. The membership of the Investment Committee consists of Mr T Keown (Chairman and Foundation Treasurer), Mr M Angle, Dr J Llewellyn (until 10 April 2011), Mr M Mosley and Mr B Perko.

The Programmes Committee reviews and approves grant applications for further consideration by the Board of Trustees. The membership of the Programmes Committee consists of Mr M Mosley (Chairman), Mr R Darbelnet, Mr J Dawson, Mrs J Despotopoulou, Mr C Gerondeau, Mr C Macaya and Mr D Njoroge.

The Audit and Remuneration Committee reviews the salaries and benefits of Foundation staff and approves any salaries and benefits changes for the Director General and Deputy Director General. It also examines the draft Financial Statements before submission to the Board of Trustees and recommends any necessary internal audit measures. The membership of the Remuneration and Audit Committee consists of the Treasurer (Chairman), Mr T Keown, and at least one other Trustee, Dr J Llewellyn (until 10 April 2011). Mr C Macaya, is a member *ex officio*, as indeed he is of all Committees.

Trustees' Report

Public Benefit Reporting

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy

Internal control and risk management

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

The key elements of the internal control system are

- **delegation** there is a clear organisational structure with documented lines of authority and responsibility for control
- **reporting** the Board of Trustees approves and reviews annual budgets and expenditure targets and monitors actual and forecast expenditure and investment reports on a regular basis. The Trustees may, and do, commission internal audit reports from time to time
- **risk management** the potential risks arising from the FIA Foundation's activities have been documented in a comprehensive risk register

The major risks comprise

- **Loss of Trustees** The resulting impact of this on the decision making of the Board due to the loss of knowledge, skills and experience
- **Loss of staff** The operational impact on projects and the day-to-day running of the Foundation
- **Disaster recovery and planning:** The impact of IT systems failure or loss of data following the destruction of property, equipment and records through fire, flood or terrorism
- **Stakeholder perception.** The loss of reputation and influence and the resulting ability to obtain part funding from partners

The Trustees have reviewed the major risks to which the FIA Foundation is exposed and can confirm that all reasonable measures are being taken and systems have been established to control or mitigate the effect of these risks on the achievement of the charity's objectives. The financial risks of the Foundation are discussed in greater detail below.

Financial risk assessment

The Foundation is exposed to a number of financial risks including credit risk, market risk, foreign exchange risk, and liquidity risk due to its investing activities.

- **Credit risk** The principal financial assets are investments and bank balances and credit risk is primarily attributable to bank balances. To mitigate the risk the Foundation reviews the level of balances held with each institution and reviews credit ratings.
- **Market risk** Investments are subject to market movements. This is managed by investment through diversification across a broad range of asset classes, geographies, investment managers and investment strategies. The use of derivatives in the form of forward exchange contracts and options is permitted with the approval of the Investment Committee to assist with managing these risks. Derivatives are not used for speculative purposes.
- **Currency risk:** The Foundation is exposed to translation and transaction foreign exchange risk from non Euro denominated assets. This is managed by forward exchange contracts to hedge these exposures.
- **Liquidity risk** The Foundation seeks to ensure sufficient liquidity is available to meet foreseeable needs. The Foundation aims to hold cash deposits of approximately €9 million to ensure volatility in short term income should not impact on expenditure and to ensure that the Foundation is able to continue in its current manner should unforeseen events arise.

Trustees responsibilities for the financial statements

The trustees (who are also directors of the FIA Foundation for the Automobile and Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 income and expenditure, of the charitable company for that period.

Trustees' Report

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 accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

In so far as each of the Trustees is 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

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.

Other matters

Changes in fixed assets

The movements in fixed assets are set out in notes 12 and 13 to the financial statements.

Related party transactions

The charity has designated some of the income generated by the investment portfolio for internally managed projects. These are listed in note 16 and described in the Trustees' Report. Grants made to organisations which are members of the charity are disclosed in the Trustees' Report. All other related party transactions are disclosed in note 23.

Charitable donations

During the period no other charitable or political contributions were made by the charity.

Auditor

A resolution for the reappointment of Grant Thornton UK LLP as auditor of the charity will be proposed at the forthcoming Annual General Meeting.

On behalf of the Trustees



Carlos Macaya
Chairman
14 July 2011

Report of the Independent Auditor to the Members of the FIA Foundation for the Automobile and Society

Independent auditor's report to the members of The FIA Foundation for the Automobile and Society

We have audited the financial statements of the FIA Foundation for the Automobile and Society for the year ended 31 December 2010 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 26, the trustees (who are also the directors of the FIA Foundation for the Automobile and Society for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2010 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.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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 or returns adequate for our audit have not been received from branches not visited by us, or
- the 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.



Janet Crookes
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Oxford
14 July 2011

Statement of Financial Activities

For the year ended 31 December 2010 (incorporating an income and expenditure account and a statement of recognised gains and losses)

	Note	Unrestricted Funds 2010 €000's	Restricted Funds 2010 €000's	Total 2010 €000's	As restated Total 2009 €000's
Incoming resources					
Voluntary income	2	20	-	20	100
Investment income	3	5,192	877	6,069	7,794
Charitable activities	4	-	1,158	1,158	26
		<u>5,212</u>	<u>2,035</u>	<u>7,247</u>	<u>7,920</u>
Resources expended					
Cost of generating funds					
- Costs of managing investments	5	1,191	76	1,267	1,278
Charitable activities					
- Safety, environment and mobility	5	7,534	1,529	9,063	9,618
- Motor sport safety	5	2,108	6,141	8,249	7,088
- Research, fellowships, memberships and affiliations	5	308	-	308	135
- Representational activities and external communications	5	815	-	815	764
Governance costs	5	584	-	584	592
Total resources expended	5	<u>12,540</u>	<u>7,746</u>	<u>20,286</u>	<u>19,475</u>
Net outgoing resources before transfers		(7,328)	(5,711)	(13,039)	(11,555)
Transfers between funds		<u>(300)</u>	<u>300</u>	<u>-</u>	<u>-</u>
Net outgoing resources for the year		<u>(7,628)</u>	<u>(5,411)</u>	<u>(13,039)</u>	<u>(11,555)</u>
Other recognised gains and losses:					
Realised (losses)/gains on investment assets		<u>(2,451)</u>	<u>410</u>	<u>(2,041)</u>	<u>14,425</u>
Net income and expenditure		(10,079)	(5,001)	(15,080)	2,870
Unrealised gains and losses					
Unrealised gains on investment assets		<u>23,486</u>	<u>1,068</u>	<u>24,554</u>	<u>24,320</u>
Net movement in funds		<u>13,407</u>	<u>(3,933)</u>	<u>9,474</u>	<u>27,190</u>
Reconciliation of funds:					
Balance at 1 January 2010	16-18	307,978	39,420	347,398	320,208
Balance at 31 December 2010	16-18	<u>321,385</u>	<u>35,487</u>	<u>356,872</u>	<u>347,398</u>

All amounts relate to continuing operations

Information up to and including net income and expenditure represents the information required by the Companies Act 2006. It excludes unrealised gains on investments in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" as revised in 2005.

The notes to the accounts form an integral part of the financial statements


Balance Sheet

As at 31 December 2010

	Note	2010 €000's	2009 €000's
Fixed assets			
Tangible assets	12	4,238	4,313
Investments	13	330,094	323,301
		<u>334,332</u>	<u>327,614</u>
Current assets			
Debtors	14	10,335	9,306
Cash at bank and in hand		16,059	14,435
		<u>26,394</u>	<u>23,741</u>
Liabilities			
Creditors amounts falling due within one year	15	(3,854)	(3,957)
Net current assets		22,540	19,784
Total assets less current liabilities		356,872	347,398
Net assets		<u>356,872</u>	<u>347,398</u>
Funds			
Unrestricted funds			
- Designated funds	16	627	750
- Revaluation reserve	17	29,803	16,466
- General funds	17	290,955	290,762
		<u>321,385</u>	<u>307,978</u>
Restricted funds	18	35,487	39,420
Total charity funds		<u>356,872</u>	<u>347,398</u>

The notes to the accounts form an integral part of the financial statements

The financial statements were approved by the Board of Trustees on 14 July 2011 and signed on their behalf by


 Tim Keown
 Treasurer

Company Number: 4219306

Cash flow statement

For the year ended 31 December 2010

	2010	2009
	€000's	€000's
Net cash outflow from operating activities	(14,042)	(9,204)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(54)	(35)
Purchase of fixed asset investments	(326,450)	(242,082)
Proceeds from sale of fixed asset investments	365,341	209,228
Net cash inflow/(outflow) from investing activities	38,837	(32,889)
Increase/(decrease) in cash	24,795	(42,093)

Reconciliation of changes in resources to net cash outflow from operating activities

	2010	2009
	€000's	€000's
Net outgoing resources	(13,039)	(11,555)
Depreciation	127	126
Loss on disposal of assets	2	5
(Increase)/decrease in debtors	(1,029)	1,582
(Decrease)/increase in creditors	(103)	638
Net cash outflow from operating activities	(14,042)	(9,204)

Reconciliation of net cash flow to movement in net funds

	2010	2009
	€000's	€000's
Increase/(decrease) in cash in the period	24,795	(42,093)
Effects of realised foreign exchange (losses)/gains	(7,695)	8,986
Effects of unrealised foreign exchange losses	(4,991)	(9,193)
Movement in net funds	12,109	(42,300)
Net funds at 1 January 2010	18,673	60,973
Net funds at 31 December 2010	30,782	18,673

Analysis of changes in net funds

	At 1 January 2010 €'000's	Cash flows €'000's	Exchange movement €'000's	At 31 December 2010 €'000's
Cash at bank	14,435	1,624	-	16,059
Cash held as part of the investment portfolio	4,238	23,171	(12,686)	14,723
	<u>18,673</u>	<u>24,795</u>	<u>(12,686)</u>	<u>30,782</u>

Notes to the Accounts

1 Principal accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention except for investments which have been valued at market value, as detailed below. They comply with the Statement of Recommended Practice "Accounting and Reporting by Charities" ("the SORP") as revised in 2005, together with the reporting requirements of the Companies Act 2006 and applicable accounting standards except for non depreciation of investment properties

Investment properties

All of the charity's investment properties are held for long-term investment and are included in the balance sheet at their open market values. The surpluses or deficits on annual revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties. This is in accordance with SSAP19 which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the charity and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

The principal accounting policies for the charitable company are set out below and have remained unchanged with the exception of the policy relating to the valuation of listed investments (as stated below)

Change in the accounting treatment for Listed Investments

During the year the accounting treatment for valuing listed investments was changed to align with current best practice. Previously listed investments were valued at their market value in their native currency at each quarter end and were translated at the rate ruling at this date. Net gains and losses arising on revaluations and disposals during the period were included in the SOFA. Realised gains and losses arising on the sale of investments represented the difference between the most recent quarterly market valuation and the proceeds from the sale of the investment. Unrealised gains and losses consisted of the movement in the market value of investments on a quarterly basis. No adjustment was made to transfer unrealised gains or losses to realised gains and losses in the SOFA when an investment was sold during the financial year. All other movements were treated as unrealised.

Listed investments are now valued at their market value in their native currency at the end of the financial year and are translated at the rate ruling at this date. Cash held as part of an investment portfolio, as a monetary asset, is translated using the closing rate method. Net gains and losses arising on revaluations and disposals during the period are included in the SOFA. Realised gains and losses arise on the sale of investments and represent the difference between the valuation at the beginning of the financial year and the proceeds from the sale of the investment. Unrealised gains and losses consist of the movement in the market value of remaining investments on an annual basis.

An adjustment of €3,431,000 (€3,327,000 relating to unrestricted funds and €104,000 relating to restricted funds) has been made between realised and unrealised losses in the prior year to reflect the change of treatment.

As a result of the adjustment realised gains on investment assets have increased to €14,425,000 from €10,994,000 (representing realised gains on unrestricted funds of €14,055,000 and realised gains of €370,000 on restricted funds). Unrealised gains on investment assets have correspondingly decreased to €24,320,000 from €27,751,000 (representing unrealised gains on unrestricted funds of €23,725,000 and unrealised gains of €595,000 on restricted funds). This adjustment is for disclosure purposes only and there is no effect on overall reported results.

Incoming resources

All incoming resources are included in the SOFA when the company is legally entitled to the income and the amount can be quantified with reasonable certainty. More specific details relating to each category of income are shown below.

Grants

Grant income is recognised when the charity has met the conditions of receipt and is entitled to the funds.

Notes to the Accounts

Voluntary Donations

All monetary donations are included in full when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until any precondition is met

Investment income

Investment income, including associated tax recoveries, but with the exception of income receivable in respect of fixed interest securities, is recognised when receivable. Income receivable in respect of fixed interest securities is recognised on the accruals basis

Rental income

Rental income is recognised when receivable, on a straight line basis

Resources expended

Expenditure is accounted for on an accruals basis

Resources expended comprise

Costs of generating funds

Cost of managing investments

This includes investment manager fees, staff salaries and other costs directly attributable to the management of the investment portfolio

Costs of charitable activities

The charitable activities flow from the Chantry's vision and purpose, which are highlighted in the Trustees' Report. The primary charitable activities as disclosed in the SOFA are as follows: Safety, environment and mobility, Motor sport safety, Research, fellowships, memberships and affiliations, and Representational activities

The costs of charitable activities include grants made to external organisations and direct expenditure. The accounting treatment for these are as follows:

Grants payable

Grants payable are recognised in the financial statements in the year in which they are approved and such approval has been communicated to the recipients, except to the extent that it is subject to conditions that enable the Foundation to revoke the award

Direct costs

This is expenditure made from designated reserves relating to internally managed projects. Details of costs can be found in note 7

Support and indirect costs

These are shared and indirect costs associated with the main activities of the Foundation. Details of costs can be found in note 8

Allocation of support and indirect costs

Costs which relate directly to an employee are allocated against the activities they undertake. Support and indirect costs are apportioned on the basis of the number of full time equivalent staff

Governance costs

Governance costs include external audit and legal advice on governance matters, directors and officers insurance, trustees' expenses and an apportionment of shared and indirect costs

Irrecoverable VAT

The irrecoverable VAT element is included in the expense category to which it relates

Fund accounting

Restricted funds are donations and other incoming resources received or generated for expenditure for specified purposes as laid down by the donor (see note 18)

General funds (unrestricted funds) are donations and other incoming resources received or generated for expenditure on the general objectives of the charity

Designated funds are general funds which have been designated for specific purposes by the trustees

Notes to the Accounts

On occasion the Programmes Committee will recommend the transfer of monies between funds where grants have been underutilised by recipients. The transfer of these monies is subsequently approved by the Board of Trustees.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost where their acquisition value is greater than €750, and are stated at cost net of depreciation.

Depreciation is calculated to write down the cost of all tangible fixed assets excluding investment properties by equal annual instalments over their estimated useful economic lives, calculated on a monthly basis.

The rates applicable are:

Freehold properties	2%
Fixtures and fittings	20%
Computer equipment	33 1/3%

Investments

Properties

Investment Properties are included at their estimated market value in their native currency at the balance sheet date, translated at the rate ruling at the date of valuation, the year end. Investment Properties are formally valued at least every five years by professional valuers and are reviewed annually to ensure the most recent formal valuation is still reasonable.

Listed Investments

Listed investments are valued at their market value in their native currency at the end of year financial year and are translated at the rate ruling at this date. Cash held as part of an investment portfolio, as a monetary asset, is translated using the closing rate method. Net gains and losses arising on revaluations and disposals during the period are included in the SOFA. Realised gains and losses arise on the sale of investments and represent the difference between the valuation at the beginning of the financial year and the proceeds from the sale of the investment. Unrealised gains and losses consist of the movement in the market value of investments on an annual basis.

Revaluation reserve

The excess of market valuations over the cost of investments is included within the revaluation reserve.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities in foreign currencies are translated at the rates ruling at the date of acquisition, or average rate if not materially different. Exchange differences are dealt with in the SOFA. The exchange rates ruling at the balance sheet date were as follows:

Currency	2010	
Sterling	€1 £	€1 £0.859327
US Dollar	€1 \$	€1 \$1.338622

Exchange gains and losses are allocated to the appropriate income or expenditure category.

Taxation

The activities of the Charity fall within the exemptions conferred by section 505 and 506 of the Income and Corporation Taxes Act 1988. Consequently, no corporation tax is provided for in the financial statements.

Retirement benefits

Defined contribution scheme

The pension costs charged against the SOFA are the contributions payable to the schemes in respect of the accounting period.

Notes to the Accounts

Leased assets

All assets not owned by the Foundation are regarded as operating leases and the payments made under them are charged to the SOFA on a straight line basis over the lease term

Liabilities

Liabilities are recognised when there is a legal and constructive obligation committing the charity to the expenditure

2 Voluntary income

The charity received the following

	Year ended 31 December 2010 €000's	Year ended 31 December 2009 €000's
Donations	20	100

A donation of €20,000 was received from Ferrari SPA following the auction of team items following the Japanese Grand Prix. The donation is restricted for use within the Make Roads Safe designated fund

3 Investment income

Investment income comprises income from

	Year ended 31 December 2010 €000's	Year ended 31 December 2009 €000's
Listed equity investments	3,020	2,496
Fixed and variable interest stocks	2,208	4,160
Interest on cash held at brokers	115	438
Investment properties	677	616
Bank deposits and financial markets	49	84
	6,069	7,794

The above investment income is derived from assets held within the UK, except for the income from listed securities which are held both within and outside the UK

4 Income from charitable activities

	Year ended 31 December 2010 €000's	Year ended 31 December 2009 €000's
Contributions to eSafetyAware!		
European Commission Grants	899	26
Contributions to the LatinNCAP car testing programme		
International Consumer Research and Training	72	-
Inter-American Development Bank	36	-
FIAT	55	-
PSA Peugeot Citroen	56	-
Volkswagen AG	40	-
	259	-
Total income	1,158	26

Notes to the Accounts

5 Resources expended

	Grants €'000's	Direct expendi- ture €'000's	Support and indirect costs €'000's	2010 €'000's	2009 €'000's
Costs of managing investments	-	-	1,267	1,267	1,278
Safety, environment and mobility	4,601	3,202	1,260	9,063	9,618
Motor sport safety	6,646	1,383	220	8,249	7,088
Research, fellowships, memberships and affiliations	129	50	129	308	135
Representational activities and external communications	-	359	456	815	764
Governance costs	-	-	584	584	592
	<u>11,376</u>	<u>4,994</u>	<u>3,916</u>	<u>20,286</u>	<u>19,475</u>

See note 6 for details of grant funding Detailed descriptions of grant allocations are provided in the Trustees Report

See note 7 for details of direct expenditure

See note 8 for support and indirect cost allocations

6 Grants

Grant expenditure during the year was as follows

	Grants €'000's	Write back under utilised grants €'000's	2010 €'000's	2009 €'000's
Safety, environment and mobility	4,569	32	4,601	4,896
Motor sport safety	6,785	(139)	6,646	5,402
Research, fellowships, memberships and affiliations	129	-	129	(29)
	<u>11,483</u>	<u>(107)</u>	<u>11,376</u>	<u>10,269</u>

Detailed descriptions of each grant are provided in the Trustees' Report

Each grant recipient received one grant, although this may have been payable in more than one tranche All grants were made to institutions and were restricted to the purpose for which the grant was approved

Notes to the Accounts

7 Direct expenditure

Expenditure was as follows Detailed descriptions of each project are provided in the Trustees' Report

	Year ended 31 December 2010 €000's	Year ended 31 December 2009 €000's
Safety, environment and mobility		
Designated funds		
Environmental Policy and Research Programme	443	311
FIA African Union Road Safety Co-ordination project	120	56
First Global Ministerial Conference on Road Safety, Moscow	75	489
Global Road Safety Activities	-	2
International Seat Belt Vaccine Initiative	130	-
Make Roads Safe	819	2,207
Road Safety and Tourism	5	26
Road Scholarship Programme	133	99
Seat Belt Safety	-	80
Travel Fund for "Decade of Action Meeting" in Rome	-	72
Travel fund for launch of Make Roads Safe, Africa in Tanzania	-	118
Urban Mobility Programme	42	-
	<u>1,767</u>	<u>3,460</u>
Restricted funds		
eSafetyAware!	836	23
Latin NCAP Car Testing Programme	549	-
Make Roads Safe Hellas	50	-
	<u>1,435</u>	<u>23</u>
Safety, environment and mobility	<u>3,202</u>	<u>3,483</u>
Motor Sport Safety		
Restricted funds		
Motor Sport Safety Development Fund	<u>1,383</u>	<u>1,554</u>
Research, fellowships, memberships and affiliations		
Designated funds		
Fellowships	<u>50</u>	<u>50</u>
Representational activities and external communications		
Designated funds		
External Representation	177	107
FIA Foundation Website	3	27
International Policy Forum	107	101
Publicity	63	63
Working Groups	9	11
	<u>359</u>	<u>309</u>
Total direct expenditure	<u>4,994</u>	<u>5,396</u>
Expenditure from designated reserves	2,176	3,819
Expenditure from restricted funds	<u>2,818</u>	<u>1,577</u>
Direct Expenditure	<u>4,994</u>	<u>5,396</u>

Notes to the Accounts

8 Support and indirect costs

	Staff costs €000's	Office, premises and IT €000's	Trustees' expenses €000's	Legal and professional €000's	Investment management €000's	2010 €000's	2009 €000's
Costs of managing investments	62	14	-	7	1,184	1,267	1,278
Safety, environment and mobility	904	243	-	113	-	1,260	1,238
Motor sport safety	132	14	-	74	-	220	132
Research, fellowships, memberships and affiliations	94	23	-	12	-	129	114
Representational activities and external communications	304	106	-	46	-	456	456
Governance costs	295	80	122	87	-	584	592
	<u>1,791</u>	<u>480</u>	<u>122</u>	<u>339</u>	<u>1,184</u>	<u>3,916</u>	<u>3,810</u>

Costs that relate directly to an employee are allocated against the activities they undertake

Support and indirect costs are apportioned on the basis of the number of full time equivalent staff

Trustees' expenses, legal and professional fees, and investment management fees are charged directly to the activities they relate to

9 Net incoming resources

This is stated after

	Year ended 31 December 2010 €000's	Year ended 31 December 2009 €000's
Auditor's remuneration		
Audit services	24	22
Non-audit services	4	8
Depreciation		
Owned tangible fixed assets	127	126
Irrecoverable VAT	85	48
Exchange losses on monetary assets	140	25
Rents receivable under operating leases	<u>577</u>	<u>532</u>

Notes to the Accounts

10 Employees

Staff costs during the year were as follows

	Year ended 31 December 2010 €000's	Year ended 31 December 2009 €000's
Salaries	1,336	1,327
Social security costs	163	152
Pension costs	128	107
	<u>1,627</u>	<u>1,586</u>

The average number of employees during the year analysed by activity on a full time basis was

	Number 2010 €000's	Number 2009 €000's
Cost of managing investments	-	-
Safety, environment and mobility	9	11
Motor sport safety	-	-
Research, fellowships, memberships and affiliations	1	1
Representational activities and external communications	3	3
Governance costs	3	3
	<u>16</u>	<u>18</u>

The emoluments of employees during the year, whose gross pay and benefits (excluding employer pension contributions) fell within the following bands

	Number 2010	Number 2009
€ 0 - € 50,000	3	5
€ 50,000 - € 60,000	2	3
€ 60,000 - € 70,000	3	2
€ 80,000 - € 90,000	2	2
€ 90,000 - €100,000	-	2
€100,000 - €110,000	2	-
€110,000 - €120,000	-	1
€120,000 - €130,000	1	2
€130,000 - €140,000	2	-
€140,000 - €150,000	1	1
	<u>16</u>	<u>18</u>

During the year the following amounts were paid to higher paid employees (employees earning over €58,000) as shown above

	2010 €000's	2009 €000's
Pension contributions to money purchase pension schemes	<u>112</u>	<u>93</u>

During the year 9 (2009 9) higher paid employees participated in money purchase pension schemes

Notes to the Accounts

11 Payments to Trustees

Expense reimbursements payable to 12 Trustees (2009 11 trustees) for the period amounted to €122,000 (2009 €145,000) and can be analysed as follows

	Year ended 31 December 2010 €000's	Year ended 31 December 2009 €000's
Travel and subsistence	122	145

No other Trustee or person with a family or business connection with a Trustee received any remuneration directly or indirectly from the charity in the year or the prior year

12 Tangible fixed assets

	Freehold land, buildings and improve- ments €000's	Fixtures, fittings, and equipment €000's	Computer equipment €000's	Total €000's
Cost				
At 1 January 2010	4,948	205	83	5,236
Additions	-	9	45	54
Disposals	-	(4)	(37)	(41)
At 31 December 2010	4,948	210	91	5,249
Depreciation				
At 1 January 2010	676	194	53	923
Charge for the year	99	4	24	127
Eliminated on disposal	-	(3)	(36)	(39)
At 31 December 2010	775	195	41	1,011
Net book amount as at 31 December 2010	4,173	15	50	4,238
Net book amount as at 31 December 2009	4,272	11	30	4,313

Notes to the Accounts

13 Fixed assets investments

	Investment properties €000's	Listed investments €000's	Cash held as part of the investment portfolio €000's	Total €000's
At 1 January 2010	9,716	309,347	4,238	323,301
Net transfers to cash	-	-	(21,013)	(21,013)
Shares purchased	-	326,450	(326,450)	-
Dividends received	-	-	5,104	5,104
Interest received	-	-	42	42
Movement in accrued income	-	-	1,120	1,120
Other income	-	-	33	33
Interest and charges paid	-	-	(1,006)	(1,006)
Realised gains/(losses)	-	5,654	(7,695)	(2,041)
Unrealised investment (losses)/gains	(1,377)	30,922	204	29,749
Unrealised exchange losses on monetary assets	-	-	(5,195)	(5,195)
Proceeds from disposals	-	(365,341)	365,341	-
At 31 December 2010	8,339	307,032	14,723	330,094

The investment properties are held entirely within the United Kingdom. Investment properties are valued at open market value. On 31 March 2011 a desktop valuation was undertaken by Montagu Evans, Chartered Surveyors. The Sterling valuation at this date was £7,166,000. The basis of the valuation is existing use subject to the existing and proposed leases. This desktop valuation has been incorporated into the financial statements as an estimation of the value of the properties at the year end. A full valuation will be undertaken on 31 December 2011. The deficit, arising from revaluation and fluctuations in the exchange rate, has been transferred to unrealised gains in the Statement of Financial Activities.

Listed investments are stated at their mid-market values as at the balance sheet date.

The value of the fixed asset investments held within and outside the United Kingdom, analysed by type of investment is as follows:

	2010 €000's	2009 €000's
UK listed equity investments	23,228	19,889
UK fixed and variable interest stocks	2,011	6,164
UK alternative investments	2,506	-
Overseas listed equity investments	215,799	192,816
Overseas fixed and variable interest stocks	55,348	85,806
Overseas alternative investments	1,370	4,672
Overseas property investment funds	6,770	-
UK Investment properties	8,339	9,716
Cash held as part of the investment portfolio	14,723	4,238
	<u>330,094</u>	<u>323,301</u>

When analysed by relative market value at the year end, the funds are invested 72.4% in equities (2009 65.8%), 17.4% in bonds (2009 28.4%), 1.1% in alternative investments (2009 1.4%), 4.5% in cash (2009 1.4%) and 4.6% in properties (2009 3.0%).

At the year end, an amount equivalent to €nil (2009 €6,000) of the cash held by fund managers as part of the investment portfolio was denominated in sterling, and the balance was denominated in other currencies.

Notes to the Accounts

Derivatives are recognised in the balance sheet at fair value. The Foundation uses options and forward currency contracts as described below.

Options are used by two managers to protect the portfolio from market risks. Use of options is at the discretion of the Board of Trustees and must be for defensive reasons with the maximum investment not exceeding 25% of the total value of the portfolio. The cost of options at 31 December 2010 was €857,000 (2009: €150,000), with a market valuation of €215,000 (2009: €15,000). Options are included within listed investments.

Forward currency contracts are used by all investment managers to reduce currency exposure in the portfolio. The basis of fair value of these forward exchange contracts is estimated by using the gain or loss that would arise from closing the contract at the balance sheet date. The loss arising on forward currency contracts at 31 December 2010 was €5,070,000 (2009: €3,802,000). The losses are included within cash held as part of the investment portfolio.

If the listed investments and investment properties had not been revalued, they would have been included on the historical costs basis at the following amounts:

	2010 €000's	2009 €000's
Listed investments	269,036	286,478
Investment properties	13,490	13,490
	<u>282,526</u>	<u>299,968</u>

No individual investments comprise over 5% of the value of the portfolio.

14 Debtors

	2010 €000's	2009 €000's
Prepayments	47	68
Accrued income	874	1,934
Other debtors	9,414	7,304
	<u>10,335</u>	<u>9,306</u>

Included in the above are the following amounts, relating to grants paid in advance, due after more than one year:

	2010 €000's	2009 (As restated) €000's
Other debtors	<u>5,425</u>	<u>6,050</u>

15 Creditors: amounts falling due within one year

	2010 €000's	2009 €000's
Grants committed but not paid over	2,913	2,228
Other creditors	290	96
Accruals	612	1,607
Social security and other taxes	39	26
	<u>3,854</u>	<u>3,957</u>

Notes to the Accounts

16 Designated funds

Internally managed projects

Project Name	At 1 January 2010 €000's	Donations and design- ations in the year €000's	Changes in design- ation in the year €000's	Grants committed in the year €000's	At 31 December 2010 €000's
Safety, environment and mobility					
Climate Change Programme	60	-	-	-	60
Environmental Policy and Research Programme	277	240	50	(443)	124
FIA African Union Road Safety Co-ordination project	9	100	11	(120)	-
First Global Ministerial Conference on Road Safety, Moscow	61	-	14	(75)	-
International Seat Belt Vaccine Initiative	-	250	-	(130)	120
Make Roads Safe	6	770	43	(819)	-
Road Safety and Tourism	29	-	-	(5)	24
Road Safety Scholarship Programme	70	100	-	(133)	37
Travel fund for "Decade of Action Meeting" in Rome	2	-	(2)	-	-
Global Road Safety Activities	28	-	(23)	-	5
Urban Mobility Programme	-	100	-	(42)	58
World NCAP	50	-	-	-	50
	<u>592</u>	<u>1,560</u>	<u>93</u>	<u>(1,767)</u>	<u>478</u>
Research, fellowships, memberships and affiliations					
Fellowships	-	50	-	(50)	-
Representational activities and external communications					
External representation	139	150	30	(177)	142
Website	10	40	(40)	(3)	7
International Policy Forum	-	100	7	(107)	-
Publicity	-	60	3	(63)	-
Working Groups	9	-	-	(9)	-
	<u>158</u>	<u>350</u>	<u>-</u>	<u>(359)</u>	<u>149</u>
Total	<u>750</u>	<u>1,960</u>	<u>93</u>	<u>(2,176)</u>	<u>627</u>

The above designated funds were established in the prior period and during the year for the purposes described in the Trustees' Report. Grants are made in accordance with the grant making policy as described within the Trustees' Report. Applications must meet at least one of the general or specific objectives of the charity. The funds are represented by cash and short-term deposits.

Notes to the Accounts

17 Unrestricted funds

	Designated funds €000's	Revaluation reserve €000's	General funds €000's	Total €000's
At 1 January 2010	750	16,466	290,762	307,978
Incoming resources	20	-	5,192	5,212
Costs of managing investments	-	-	(1,191)	(1,191)
Safety, environment and mobility expenditure	-	-	(7,533)	(7,533)
Motor sport safety expenditure	-	-	(2,108)	(2,108)
Research, fellowships, memberships and affiliations expenditure	-	-	(308)	(308)
Representational activities and external communications expenditure	-	-	(816)	(816)
Governance Costs	-	-	(584)	(584)
Designation for purposes listed in the Trustees' Report	1,940	-	(1,940)	-
Changes in designation	93	-	(93)	-
Grants committed	(2,176)	-	2,176	-
Transfer to restricted funds	-	-	(300)	(300)
Unrealised gains	-	28,506	(5,020)	23,486
Gains eliminated on disposal	-	(15,169)	-	(15,169)
Realised gains	-	-	12,718	12,718
At 31 December 2010	627	29,803	290,955	321,385

18 Restricted Funds

	At 1 January 2010 €000's	Incoming resources €000's	Resources expended €000's	Transfers from unrestricted funds €000's	Net investment gains €000's	At 31 December 2010 €000's
Safety, environment and mobility						
eSafetyAware ¹	-	899	(930)	-	-	(31)
LatinNCAP Car Testing Programme	-	259	(549)	300	-	10
Make Roads Safe Hellas	100	-	(50)	-	-	50
Motor Sport Safety						
Motor Sport Safety Development Fund	39,320	877	(6,217)	-	1,478	35,458
	<u>39,420</u>	<u>2,035</u>	<u>(7,746)</u>	<u>300</u>	<u>1,478</u>	<u>35,487</u>

Purpose and restriction in use

eSafetyAware¹

To fund the pan European information campaign on Electronic Stability Control in cars. The fund is in deficit at the year end. The Foundation is awaiting the next tranche of grant funding from the European Commission which will eliminate this.

LatinNCAP Car Testing Programme

To fund the crash testing programme for Latin American cars

Make Roads Safe – Greece

To fund a Make Roads Safe Hellas Campaign in Greece

FIA Motor Sport Safety Development Fund

For disbursement over 5 years in 3 areas. These are: Motor sport officials' safety training, Motor sport facility improvement through a consultancy programme, and Young motor sport driver safety training.

Notes to the Accounts

19 Analysis of net assets between funds

	Unrestricted funds €000's	Restricted funds €000's	Total 2010 €000's
Fund balances are represented by			
Tangible fixed assets	4,238	-	4,238
Investments	302,142	27,952	330,094
Current assets	16,966	9,428	26,394
Current liabilities	(1,961)	(1,893)	(3,854)
Total net assets	321,385	35,487	356,872

20 Capital commitments

The charity did not have any capital commitments at 31 December 2010 or 31 December 2009

21 Contingent assets/liabilities

There were no contingent assets or liabilities at 31 December 2010 or 31 December 2009

22 Leasing commitments

Operating lease payments amounting to €36,000 (2009 €75,000) are due within one year. The leases to which these amounts relate expire as follows

	2010		2009	
	Land and buildings €'000's	Other €'000's	Land and buildings €'000's	Other €'000's
In one year or less	-	-	24	-
Between one and five years	-	36	-	51
	-	36	24	51

23 Related party transactions

Expense reimbursements of €122,000 (2009 €145,000) were due to the Trustees, as disclosed in note 11. Of these amounts €9,000 (2009 €7,000) were outstanding at the year end.

Grants have been made for the benefit of projects run by the FIA Foundation for the Automobile and Society member organisations as disclosed in the Trustees Report.

Grants have also been made to organisations related to the Trustees as follows

The Fédération Internationale de l'Automobile (FIA) is connected to Mr J Todt, who is the President of the FIA.

The following Trustees are also connected to the FIA by virtue of the position they hold in their own national club. Mr C Gérondeau is the former President of the Automobile Club – Association Française des Automobilistes (ACAFA) (formerly Fédération Française des Automobile-Clubs et des Usagers de la Route (FFAC)), Mr C Macaya is the President of the Automovil Club de Costa Rica (ACCR), Mr S Tanaka is the President of the Japan Automobile Federation (JAF), Mr D Njoroge is the Director General

Notes to the Accounts

of the Automobile Association of Kenya (AAK), and Mr B Perko is the former President for the Avto-Moto Zveza Slovenije (AMZS). The ACAFA, ACCR, ACA, JAF, AAK and AMZS are all members of the FIA and the FIA Foundation for the Automobile and Society.

Mrs J Despotopoulou is married to Mr V Despotopoulos, the President of the Automobile and Touring Club of Greece (ELPA). ELPA is a member of the FIA and FIA Foundation for the Automobile and Society.

Grants of €87,000 (2009: €30,000) were awarded to the FIA in year (as disclosed in the Trustees' Report). €30,000 (2009: €60,000) was outstanding at the year end. The FIA rented office and warehouse space from the FIA Foundation for the Automobile and Society during the year. The rent received from the rental agreements was €148,000 (2009: €152,000) of which €nil (2009: €nil) was outstanding at the year end. The FIA Foundation for the Automobile and Society also rented office space from the FIA during the year. Rent paid to the FIA amounted to €23,000 (2009: €24,000) of which €nil (2009: €nil) was outstanding at the year end. All rental agreements were at arm's length. At 31 December 2010 €65,000 (2009: €43,000) was due to the Foundation for goods purchased on behalf of the FIA. €30,000 (2009: €30,000) was due to the FIA for goods purchased on behalf of the Foundation.

Mr J Todt is the Campaign President of the e-Safety Aware communication platform. Grants of €250,000 (2009: €760,000) were awarded to eSafetyAware! AISBL during the year (as disclosed in the Trustees' Report), of which €8,000 (2009: €44,000) was outstanding at the year end. In 2009 the Foundation provided funds of €244,000 as a bank guarantee to eSafetyAware! AISBL, in order for them to receive grant funding from the European Union. This money will be returned to the Foundation once the grant agreement is finalised in 2011.

During the year the Foundation acted as a coordinator for the European Commission funded project "eSafety Challenge and Awareness Raising". €153,000 (2009: €nil) was paid to eSafetyAware! AISBL, and €123,585 (2009: €nil) was paid to the FIA for work completed on this project. €15,000 and €17,000 (2009: €nil) was due to the Foundation from eSafetyAware! AISBL and the FIA respectively for project costs paid on their behalf.

Ms M Yeoh is the partner of Mr J Todt. Ms Yeoh is the Make Roads Safe Global Ambassador for the Foundation. The Foundation paid Ms Yeoh's travel and subsistence expenses in connection with the Campaign. No additional fees were paid to Ms Yeoh, who kindly donated her time to the Foundation.

Mr C Macaya is the President of the Automovil Club de Costa Rica (ACCR). Grants of €27,000 (2009: €nil) were awarded to the Automovil Club de Costa Rica (ACCR) in the year from the Motor Sport Safety Development Fund (as disclosed in the Trustees' Report). €5,000 (2009: €nil) was outstanding at the year end.

Mr D Njoroge is the Director General of the Automobile Association of Kenya (AAK). €1,000 (2009: €nil) was due to the AAK at the year end in respect of travel expenses for a participant to the Foundation's Scholarship Programme.

Mr J Dawson and Mr D Ward are directors of the International Road Assessment Programme (iRAP). Grants of €300,000 per year for a period of 10 years were awarded in the year ended 31 December 2006 (i.e. €3 million in total) to the International Road Assessment Programme (as disclosed in the Trustees' Report). All of the 10 year Grant has been paid to iRAP. An additional €1,000,000 (2009: €1,000,000) was awarded to iRAP during the current year of which €nil (2009: €nil) was outstanding at the year end.

Mr D Ward served on the Management Board of the FIA Institute for Motor Sport Safety for the whole year. Grants of €1,800,000 (2009: €3,600,000) were awarded to the FIA Institute for Motor Sport Safety in the year (as disclosed in the Trustees' Report), of which €24,000 (2009: €18,000) was outstanding at the year end. The Institute also received a grant of €180,000 (2009: €nil) from the Motor Sport Safety Development Fund (as disclosed in the Trustees' Report), of which €180,000 (2009: €nil) was outstanding at the year end.

The FIA Institute for Motor Sport Safety rented office space from the FIA Foundation for the Automobile and Society during the year. The rent received from the rental agreements was €3,000 (2009: €nil) of which €nil (2009: €nil) was outstanding at the year end. At 31 December 2010 €7,000 (2009: €8,000) was due to the Foundation for goods purchased on behalf of the FIA Institute for Motor Sport Safety.

Notes to the Accounts

The FIA Institute for Motor Sport Safety charged management fees of €1,247,000 (2009 €1,331,000) in connection with the Motor Sport Safety Development Fund. At 31 December 2010 €1,230,000 (2009 €nil) was due to the Foundation in respect of grant monies paid to the FIA Institute for Motor Sport Safety, which had not been distributed to grant recipients at the year end. A further €1,292,000 (2009 €nil) was due to the Foundation in respect of grants monies paid to the FIA Institute for Motor Sport Safety, where the grant had subsequently been cancelled. These monies were repaid to the fund in 2011.

The Foundation designated €100,000 (2009 €75,000) during the year to the Road Safety Scholarship Programme of which €37,000 (2009 €70,000) was outstanding at the year end. The Scholarship Programme is run by Ms E MacLennan. Ms E MacLennan is married to Mr D Ward, the Director General of the FIA Foundation for the Automobile and Society.

Ms E MacLennan is also the Director of the Eastern Alliance for Safe and Sustainable Transport (EASST). Grants of €100,000 (2009 €50,000) were awarded to EASST during the year of which €nil (2009 €25,000) was outstanding at the year end.

24 Controlling related parties

The Trustees consider that there is no controlling related party.

Legal and Administrative Details

Charity registration number:
1088670

Company registration number:
4219306

Registered and principal office:
60 Trafalgar Square, London, WC2N 5DS

Trustees

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Mr R Darbelnet
Mr J Dawson (Secretary)
Mrs J Despotopoulou
Mr C G rondeau
Mr T Keown (Treasurer) *
Dr J Llewellyn (resigned 10 April 2011)*
Mr C Macaya (Chairman) *
Mr M Mosley
Mr D Njoroge
Mr B Perko
Mr S Tanaka
Mr J Todt
Mr A Vatanen
* Members of the Audit and
Remuneration Committee

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Mr D Ward

Deputy Director General:
Mr S Billingsley

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