



The Chartered
Institute of Logistics
and Transport

The Transport Research and Educational Trust Board

Annual report for the year ending 31 March 2023 Presented to Members at the 2023 AGM, 27 October 2023

Procedure

The Trust AGM is a separate meeting to the Institute's meeting. Thus, we have adjourned the CILT meeting to hold this AGM.

Financial

The annual accounts are available to the meeting. At 31 March 2023, the Trust funds stood at \$234,007, a \$4,334 increase on the 2022 year. Income for the year was \$4,454, a \$841 increase on the previous year of \$3,613. The Trust income is from bank and investment interest.

The only Trust expenses for the year were bank fees.

These accounts are unaudited. Under the Charities legislation the Trust is not required to have an annual audit as the Trust falls under the dollar thresholds. The Trust Rules also state an annual audit unless the Trustees agree otherwise. We propose to have the 2024 accounts reviewed. There is a resolution to that effect at this AGM.

Inspire Account

The Inspire account was set up to receive donations intended to help and support anyone who wants to develop and progress their career in the transport, logistics, and supply chain industry. The balance at end of the 2022 year was \$1,131. There were no donations received this year.

Grants

The Trust advertised a Research Grant in October 2022. In March 2023, we awarded the Grant to Professor Simon Kingham of the University of Canterbury. The grant was paid in the 2024 financial year. We expect to continue the policy of alternating between research grants and "Inspire" related grants for personal development as funds allow.

Trustees

There was no change to the Board in the 2023 year. Tony Gollin and Philip King have since resigned as Trustees. I thank them for their many years of service to the Trust.

The current Trustees' terms expire on 29 September 2026.

Thank you to all the Trustees, Jon Butler, Tony Gollin, Jon Kelly, Murray King, Philip King, and Cormac McBride for their support during the year.

Glen-Marie Burns, Chair