

**RHA**

# Annual Report & Accounts 2025

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**Moreton Cullimore**  
National Chairperson, RHA Board of Directors

A year or so ago many of us looked to the 2025 trading year as one to see the delayed growth of previous years reignite and the economy begin to move forward, unfortunately for so many of us in this industry and as a nation this has been far from the case. Yet again we all must show our resilience and ingenuity to navigate these difficulties and the Association has had to respond quickly for its membership.

Speaking to many members throughout the year, it's clear that we are all feeling the effects of not just a struggling domestic economy that lacks significant confidence and is having to navigate an increasing list of challenges - something that seems particularly pronounced in this industry. But now we are feeling grave effects from extensive worldwide conflicts which we seem to have very little safeguard from it seems. More than ever, I've heard about struggles with rates fluctuating as some businesses attempt to buy turnover, reports of hauliers facing diminishing cash reserves, payment terms being evermore stretched beyond reasonable limits by customers and for larger parts of the sector the struggle to absorb increased fuel costs. It is also evident that similar pressures are being felt considerably in the coach sector.

As always, the membership expects a strong association that can rise to meet these challenges. It was a pleasure to meet so many of you at this year's parliamentary reception and hear how members recognise and appreciate how the RHA has reacted in these troubling times, representing the sector more effectively than ever before. It gave me great pleasure at the parliamentary reception, as a personal goal of mine, to be able to launch this year's central theme of driver welfare and it seemed to be very well received; something I have been personally campaigning now for a number of years. While we are grateful for that recognition, I assure you we remain committed to evolving our support even further in the year ahead.

Fortunately, as you will see from this annual report, the Association remains financially in good health. Particular note should be made of the sale of the CV show which has generated a significant income and therefore recorded profit safeguarding the immediate future of the Association and allowing it to focus on the things it should be doing for the membership.

As always, I would like to thank all RHA staff. We have seen some significant long-standing familiar faces retire and the membership sends its well wishes. While our membership is undoubtedly passionate, I can assure you that the RHA staff - both those you see and those working behind the scenes - are equally committed. It has been a privilege to experience both sides of this Association. Finally, I extend my gratitude to my fellow Board of Directors, who dedicate considerable time and effort to ensure this Association continues to evolve, carrying your messages to the Board. This last year members of the board have had to give even more time than ever before, tackling not just this challenging economy but ground breaking tasks such as the Truck Cartel which has significantly moved forward. Please continue to engage with your regional councils, Directors, and RHA staff - because the more we collaborate, the stronger we become.

# Policy wins

## Costs and regulations

- The government confirmed that the current fuel duty rates will remain frozen until September 2026.
- Introduction of a new 40% First Year Allowance for capital investment.
- Additional planning investment secured to accelerate major freight infrastructure delivery.

## Infrastructure

- Lower Thames Crossing given the green light by the government, and secured £891 million in funding following campaigning from RHA.
- Following RHA campaigning, government announces 5 major highways schemes, including:
  - the A66 Northern Trans-Pennine,
  - M60/M62/M66 Simister Island,
  - A40 Newark Bypass,
  - A38 Derby Junctions,
  - M54-M6 Link Road.
- The government announces funding for the delivery of 28 local road schemes to reduce congestion.
- Following sustained RHA campaigning, the updated National Planning Policy Framework now recognises the haulage sector and includes stronger provisions on infrastructure and driver welfare.
- £1.6bn of road maintenance funding announced for local councils in England.

## Driver facilities

- Bringing The Driver Facilities Task & Finish Group together to advocate for practical steps to improve truck parking capacity and quality.
- Following continued lobbying, £43 million funding announced to improve truck stop facilities for drivers.

## Freight crime & security

- Freight Crime debated in Parliament following extensive RHA campaigning.
- First ever NPCC Lead for Freight Crime appointed
- Re-establishment of the Supply Chain Risk Industry Partnership.
- Adoption of a new police recording procedure to help better identify and understand incidents of freight crime.

## Skills

- Following long term campaigning from the RHA, the government announced the launch of Skills England.
- Removal of the exit requirement to pass maths and English apprenticeships for those 19 and over.
- Minimum duration of apprenticeships reduced from 12 months to 8 months.
- Announcement of the introduction of short courses available via the Growth and Skills Levy, starting in April 2026.

## Net zero

Seat at the top table: Recognising the RHA's leadership on environment and net zero government has secured our place on key forums.

- Department for Transport's Freight Energy Forum.
- Transport Scotland's Zero Emission Truck Taskforce.
- Welsh Government Commercial Vehicle Decarbonisation Group.
- £200 million committed to the Zero Emission Road Freight Demonstration programme to test next generation commercial vehicles.
- Secured Industry Partnership Board to help steer the Zero Emission HGV and Infrastructure Demonstrator.

Key policy and guidance documents published in partnership with industry to help operators decarbonise – including:

- Pathway to HGV decarbonisation – Scottish Government.
- Actions to accelerate Commercial Vehicle Decarbonisation – Welsh Government.
- Guide to Depot Charging – Institution of Engineering and Technology.
- Connections Guidance Tool – Energy Networks Association.

## Road safety

- Abnormal loads: NPCC has updated policing guidance in partnership with the RHA Abnormal Loads Group.
- Road Safety Strategy commits to cracking down on non compliant trailers.

## International

- RHA representation on the UK-EU Northern Ireland Business Stakeholders Group.
- Securing review to simplify Windsor Framework related guidance.
- Successfully lobbied government to commit to addressing A1 form delays.
- Clandestine Entry Civil Penalty Scheme: RHA secured Home Office clarity on its application to GB Ireland vehicle movements.

## Wales

- Took our place on the Irish Sea Resilience Taskforce.
- RHA secured a relaxation of EU Drivers hours for the goods movements to and from the island of Ireland.
- Welsh Government will establish a Welsh Freight Council with RHA invited to sit on it.
- Confirmation the Welsh Government will be auditing HGV parking.

## Scotland

- After five years of RHA campaigning, Scotland will raise HGV speed limits to match England and Wales.

## NI

- RHA have taken a place on the Northern Ireland Business Stakeholder Group for the first time.
- Contributed to research for NI Department for the Economy and Invest NI on reducing GB to NI trade friction.
- GB NI Trader Support Service extended for another year following RHA campaigning.

## Local wins

- Cambridge congestion charge scrapped after RHA lobbying, saving HGVs and coaches £50 per entry.
- Contributed to the Greater Manchester Freight Plan and Freight Forum.
- Manchester Clean Air Zone dropped following RHA advocacy.
- Bath dropped plans to charge Euro IV HGVs after RHA campaign.
- Doncaster dropped A635 HGV ban plans after RHA engagement.



**Richard Smith**  
Managing Director

Over the past 12 months, The Road Haulage Association (RHA) has continued to play a vital role as the largest dedicated trade body representing HGV, coach and van operators across the UK. The period has been defined by significant economic pressure, regulatory change and accelerating expectations around decarbonisation, alongside the need to support a resilient and future-ready workforce.

Members have faced continued sustained cost pressures, including fuel volatility, energy prices, insurance, vehicle costs and wider inflationary impacts. These challenges have been compounded by tight operating margins across the sector and ongoing uncertainty in the regulatory landscape. The pace of change associated with net zero ambitions has created additional complexity, with members seeking clarity on the availability, affordability and suitability of alternative fuels and vehicle technologies. Skills shortages, particularly driver, mechanics availability and the need to attract new entrants into the industry, have remained a persistent concern, reflecting wider labour-market pressures across the UK economy.

At the same time, the RHA has had to respond to evolving policy frameworks, including cross-border trading arrangements and enforcement consistency, ensuring that members' voices are heard while navigating an increasingly complex operating environment across the 4 nations that make up the UK.

Despite these challenges, the RHA has delivered tangible progress for its members. Advocacy and policy engagement have remained at the forefront of our work, with sustained dialogue across government departments, regulators and enforcement bodies to promote practical, proportionate regulation and a better understanding of commercial road transport's critical role in the economy.

The Association has strengthened its leadership on decarbonisation by convening industry stakeholders to explore realistic pathways to net zero, ensuring members are supported with evidence-based insight rather than one-size-fits-all solutions. Continued investment in skills, outreach and intergenerational workforce initiatives has helped position the industry as an attractive and viable long-term career choice.

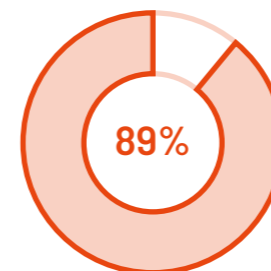
Member engagement has grown through events, forums and targeted communications, reinforcing the value of collaboration as one of the RHA's core principles. Internally, the organisation has continued to evolve, adopting new ways of working to ensure it remains responsive, credible and effective.

The past year has reaffirmed the importance of strong, collaborative representation. The RHA enters the next period focused on supporting growth, enabling transition, and championing an industry that remains essential to the UK's economy and communities. Continuing to collaborate with the industry and key stakeholders alike. I thank all the team, membership, stakeholders and industry for their continued support.



*Snapshot of the haulage industry*

Everything we eat, drink, wear and consume depends on road haulage services and the companies and drivers that operate them.



**89%** of all freight is moved by road.



The number of HGVs is around **535,000** in the UK.



In the UK, **98%** of all food and agricultural products are transported by road freight.



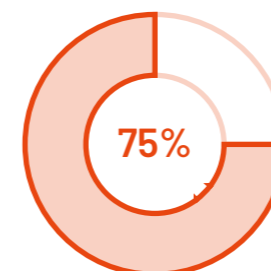
Number of people who work in transport and storage: **1.86 million**.



The industry contributes **£13.5 billion** to the UK economy each year.



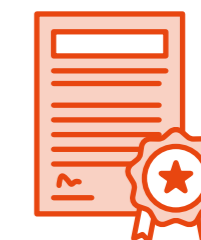
The transport and logistics industry accounts for **5.6%** of the UK's GDP.



**Three-quarters** of local authorities host at least 1,000 logistics jobs.



**58,262** road freight enterprises in the UK.



**Highly regulated**  
- Operator Licencing  
- Driver Certificate of Professional Competence



The number of HGV Drivers in the UK is around **684,000**.



**David Boot**  
UK Director of Public Affairs and Policy

Throughout 2025, the theme of the future of road transport was a mainstay across our publications. From June's The Future of Fleet's report to December's Navigating Generational Change, how the industry addresses the challenges of today to deliver a brighter future was the common thread.

The year kicked off with the RHA's annual parliamentary reception, where MPs from across all political parties engaged with leaders across the HGV, van and coach sectors. We have also engaged closely with members through visits, events and the network of regional councils and subject specific forums.

In Wales we hosted a reception in the Senedd in October – a chance to engage with politicians ahead of key elections this year. Border issues loom large over our industry in Northern Ireland, and we continue to raise concerns around the movement of goods and the operation of the Windsor Framework. In both the Northern Ireland Assembly and in Westminster we have pressed for a raft of changes, including a Trusted Haulier Scheme.

In Scotland a Winter announcement on increasing speed limits for HGVs from 40mph to 50mph on A roads was made by the Scottish Government – a fantastic result following campaigning by the RHA and others.

This year also represented a key milestone – five years of coach membership at the RHA. As well as our flagship National Coach Week, we held a roundtable in Westminster to discuss coaches, tourism, and the impact of the 90/180 rules. Campaigning on 90/180 has been consistent – across all party conferences, in conversations with government officials, meetings with ministers and through the media and beyond. This will remain a key campaign focus throughout 2026.

The devastating impact freight crime has on businesses across the UK has been a key focus. Support for Rachel Taylor MP's Private Members' Bill; the publication of an All Party Parliamentary Group report on freight crime; the holding of our Freight Security Showcase; and work behind the scenes to support a BBC documentary are just some moments to highlight. We have achieved success with the Home Office confirming that a dedicated crime code for freight crime will be introduced in April. This is a significant win for the industry – allowing better reporting, better intelligence and more effective policing. But still more to do.

Our Budget campaigning gained considerable coverage and whilst the announcement of an extension of the freeze to fuel duty September is welcome, the RHA's campaign remains to get the government to think again on future rises for the good of our industry and the wider economy.

A core value of the RHA is collaboration. Across 2026 we will continue to collaborate with trade associations, business groups and others to deliver real, positive change.

As we head into elections across Scotland, Wales and English in May 2026, we know some of the politicians will change. What remains constant is the RHA's values, its mission to campaign for real change, and determined individuals to make that happen. Much done, and even more to do in 2026.



**Abby Harnwell**  
Finance Director

2025 has been a year of steady progress for the RHA, marked by continued financial discipline, strategic investment, and a strong focus on delivering value to members while navigating ongoing economic pressures across the logistics sector. Inflationary pressures, regulatory developments, and industry workforce challenges continued to influence operating conditions; however, the Association remained resilient and financially stable throughout the year.

Total revenue increased by 3.4% year-on-year (+£480k), demonstrating continued momentum towards the strategic objective of achieving £20m annual turnover. While overall membership numbers stood at 8,199 as at 31st December 2025, representing a modest reduction compared to the prior year, subscription income remained stable and showed year-on-year growth. This outcome primarily reflects carefully considered subscription adjustments introduced to ensure the long-term sustainability of the Association and to support continued investment in member services, advocacy, and industry support.

Commercial revenue continued to account for approximately 60% of total revenue, supported by advisory services, compliance support, training solutions, and industry engagement events. Continued strong participation in member events and established partnerships with commercial providers contributed positively to income diversification. This balanced revenue mix remains central to maintaining financial resilience while reducing reliance on any single income stream.

The RHA delivered an operating profit of £686k for 2025 (2024: £292k), reflecting improved operational efficiency and the benefits of initiatives introduced under the current 5-year growth strategy. Careful cost management, alongside targeted investment in member services and commercial activity, has enabled the organisation to strengthen its financial performance while maintaining service quality.

Investment performance during 2025 remained positive following the strategic allocation into equity assets initiated in prior years. Market conditions produced stable returns, supporting long-term financial sustainability and reinforcing the Association's ability to invest in future member-focused initiatives, digital capability, and operational improvements. In addition, due to the consistent performance of the investment portfolio, a further £975k, representing proceeds received from the sale of the CV Show assets, was reinvested during the year, further strengthening the long-term investment base and supporting continued financial resilience.

Overall profit before tax for the year was £2,077k (2024: £580k), representing a significant year-on-year improvement. This increase was primarily driven by proceeds of £975k from the sale of the CV Show assets, alongside improved operating performance and steady investment income. Together, these factors demonstrate the effectiveness of the RHA's focus on disciplined financial management while continuing to invest in its strategic priorities.

The RHA's pension liability reduced slightly to £778k at year-end (2024: £1,098k). The RHA continues to work closely with Trustees to manage long-term pension obligations responsibly, with ongoing measures aimed at reducing financial exposure and strengthening balance sheet sustainability.

Company reserves increased to £8,150k (2024: £5,798k), further enhancing the organisation's financial resilience. Maintaining strong reserves remains a key priority, ensuring the RHA can continue supporting members through economic volatility, policy change, and industry transition while enabling future investment opportunities aligned with strategic objectives.

Looking ahead, the RHA remains committed to sustainable growth, operational efficiency, and delivering tangible value to members. The financial results for 2025 provide confidence that the Association is well positioned to continue supporting the logistics sector while progressing towards its long-term strategic ambitions.

# RHA Benevolent Fund

## “A helping hand in times of need”

### How can we help?

Over the years the RHA Benevolent Fund has helped hundreds of people. This has been achieved by providing assistance to qualifying beneficiaries and delivering help in ways which bring the best value of support under guidance from the Trustees.

### We have helped with:

- The purchase of white goods
- The purchase of clothes
- The purchase of much needed aid equipment such as wet rooms, electric wheelchairs, specialist beds, etc
- Travelling expenses for hospital visits
- Help with outstanding bills/priority debt – rent, utility bills (electricity, gas, water, etc)

In the current climate meeting the needs of children is a challenge for most families, but it is even more difficult for those who are dependent on low incomes due to disability or unemployment.

Each application is assessed on its individual circumstances. There are many instances where this financial assistance has already made a difference and there will be many more to come.

If you meet the criteria by having a proven RHA connection and are in need of support and/or financial assistance or know of someone who might benefit from some help, please contact us.

### Contact Us

RHA Benevolent Fund, Road Haulage Association Ltd  
2nd Floor, Worldwide House, Thorpe Wood,  
Peterborough, PE3 6SB

[Click here for more details](#)

Email: [benevolentfund@rha.uk.net](mailto:benevolentfund@rha.uk.net)

Telephone: 01733 842 775

Registered charity number 1082820



**Clare Murphy**  
Head of HR

In 2025, the RHA continued to evolve towards an increased collaborative and streamlined workforce, aligning with our core company values.

Our commitment to upskilling and EDI was evident through our strategic partnerships with Andy’s Man Club, Arthur Ellis Mental Health & Wellbeing, Diabetes Safety Organisation and Women in Transport. We held podcasts and webinars to promote our Diabetes Safe Driving guidance for Employers Drivers in collaboration with DSO and became accredited as the first organisation in the UK as a Diabetes Safe Employer. We also launched our white paper on Intergenerational Workforces in partnership with Women in Transport highlighting generational change and how organisations can build future ready transport workforces.

The RHA’s Next Gen group, focused on our younger members contributed to the Intergenerational Workforces white paper and recorded a podcast on this subject as well as raising awareness on men’s mental health on a podcast with Andy’s Man Club- a men’s mental health support group established across the UK.

Employee wellbeing was further embedded with the launch of our Wellbeing Champions, 8 of our employees from across the organisation were trained by Jon Manning from Arthur Ellis on the five areas of Wellbeing to support our people in positive wellbeing activities.

Our Member Assistance Programme, launched in October 2024, in collaboration with the Benevolent Fund, has supported over 500 of our members’ employees providing advice and guidance on wellbeing matters.

As part of our CSR work, we took part in the Big Logistics Diversity Challenge along with a group of our members. Two colleagues did the Transaid Cycle challenge from Cork to Dublin covering 202 miles and our Wellbeing Champions organised hugely successful charity donations for local charities at Easter and Christmas.

Our focus on professional development was evident in the third year running our internal ILM accredited management training, 8 internal promotions and a colleague undertaking their master’s Level 7 HR apprenticeship. We also supported our people with prioritisation by running sessions on the 12-minute hero concept. We rolled out internal E-Learning so our people could be upskilled on Health and Safety subjects and launched our Lone Worker policy and toolkit.

The RHA was nationally recognised for the second year in a row, being awarded The Sunday Times Best Places to work, we were also recognised in the spotlight industry awards. This is testament to our colleagues’ hard work and commitment to the RHA.

2025 was marked by impactful achievements, commitment to teamwork and collaboration, focusing on relevance and value continuing our evolution for growth and success.



**Jo Dawson-Gerrard**  
Head of Communications

### RHA Coaches

*More technicians needed for increasingly complex vehicles*

### LCV View

*New vans under the spotlight*

### Alternative fuels

*Toyota says its hydrogen fuel cell trucks are the future of logistics*

### Project JOLT

*Operators are embracing innovation on the journey to decarbonisation*

### Charging infrastructure

*First two of 15 electric charging 'superhubs' due to open for heavy trucks this month*

### Cool runnings

*Manufacturers move towards emission-free reefers*

The past year has been an important one for communications at the Road Haulage Association, as we continued to strengthen how we communicate with members, the industry and our own colleagues. At its heart, our role remains simple: to make sure the voice of our members and the industry is heard, their sectors are represented, and we are relevant and present in the right places to influence and effect real change.

Communications has supported a busy and wide-ranging programme of work aligned to our six Priorities - skills, facilities, net zero, international, costs and regulation, and infrastructure. This has included clearly communicating key issues surrounding freight crime, 90/180 restrictions and the EU Entry/Exit System, alongside national awareness campaigns including National Lorry Week and National Coach Week.

We also marked the fifth anniversary of our RHA Coach membership with a strategic refresh, strengthened our focus on the van sector, and brought national attention to important industry thinking through key publications including *The Future of Fleets - Informing the Net Zero Transition for Commercial Vehicles*, *Navigating Generational Change: Building a Future-Ready Transport Workforce* produced with Women in Transport, and the *Diabetes Safe Driving Guidance for Employers* produced with the Diabetes Safety Organisation. All of this reinforces our commitment to haulage, logistics, coach and van operators alike.

We have continued to broaden how we communicate through podcasts, webinars, social media and press activity to reach different audiences and support influence where it matters. Behind the scenes, we have also strengthened internal communications and alignment, so that when you contact the RHA, you experience a joined-up and consistent organisation.

Running through this work has been a strong focus on listening to our members and the industry - through surveys, calls, briefings and day-to-day contact - so that what and how we communicate is relevant and reflects real, practical challenges on the ground.

This year, our values focus has been on "relevance". Looking ahead, our core value focus is "quality" - raising the standard of everything we publish and deliver, and providing a more consistent experience for members and the industry. There is still more to do, and our commitment is to keep listening, keep improving, and to remain a clear, supportive and trusted partner for haulage, logistics, coach and van operators in the year ahead.

## Pulling Machine

Volvo FH16 780 Aero on test

# Exclusive member benefits

## RHA Helpdesk

Our experts are on hand to offer free advice exclusively to RHA members, operating 9am – 5pm Monday to Friday, our helpdesk deals with more than 10,000 calls a year.

## RHA Training

Our training courses are some of the most respected transport and logistics offerings in the UK and are available to members at exclusive discounted rates.

## Campaigning

Our dedicated policy team work tirelessly on your behalf lobbying to government at all levels on all issues that concern our members and the wider haulage industry, ensuring your voice is heard every step of the way.

## Intelligence and Insight

Our reports such as the fuel survey, pay survey and costs movement survey are compiled and circulated regularly to help members run more efficient and profitable operations.

## Specialist Advice and Information

Get access to specialist groups who provide specific sector representation, expert intelligence and insight on security, infrastructure and more.

## The Operators' Handbook

The RHA haulage manual is recognised as one of the key membership benefits.

## RHA Logo

Use of the RHA logo on company stationery, your website and on advertisements to highlight that your company is a professional organisation. Free RHA logo stickers are available from the RHA online shop for use on your vehicles.

## Area manager support

Area managers visit members and attend meetings on your behalf and cover a vast range of subjects with a wide range of organisations such as Freight Quality Partnerships, local highway authorities, the DVSA, the police, maintenance advisory committees, HMRC and the Traffic Commissioners.

## Conditions of Carriage

Recognised as the industry standard, if you do not use them, under common law, you could be held responsible for the full value of the load being carried and for any losses arising from damaged or short delivery. Specialist conditions are also available.

## Additional benefits

8 sector specialist group, dedicated forum for Wales, Monthly Coach operator updates.



**Phil Snowden**  
UK Membership Director

In 2025, we have continued to act as a central pillar of the UK transport industry, deepening our role as both an advocate and a practical support partner for our members. As the regulatory environment becomes more complex, the Road Haulage Association has strengthened its efforts in representing all sectors of road transport, from haulage and logistics to coach, van and specialist operators, ensuring businesses across the country are supported with clarity, confidence and policy influence. Throughout the year, the RHA has focused on helping members interpret and comply with evolving legislation, while continuing to campaign for sensible, workable reforms that protect operational efficiency and long-term industry sustainability.

A defining theme of 2025 has been the advancement of decarbonisation and digitalisation within the transport sector. Members have benefited from RHA-led briefings on zero-emission HGV trials, government funding streams and the emerging standards around charging infrastructure at depots and service areas. We have expanded our research outputs on alternative fuels and the future of fleets, allowing operators to make informed decisions about fleet investment and environmental strategy. In parallel, we have continued to develop our specialist forums, with both the Net Zero and Transport Innovation Forums providing members with insight into technology partners and the impact on the workforce skills of tomorrow.

Membership growth in 2025 has remained stable, with continued strength in the coach sector and an increasing number of vehicle declarations across all categories. This trend reflects what we see across our regulatory framework and exceeds other comparable bodies in membership retention, demonstrating a growing recognition of the value of collective representation and shared knowledge. The RHA's enhanced online training suite – covering Driver CPC, compliance and transport management – has seen particularly strong uptake. Members have also continued to rely on our operational support services, with helpdesk activity and legal casework volumes demonstrating the day-to-day importance of accessible expert advice.

The wider trade body landscape has shifted significantly this year, with operators demanding more than traditional representation. Transport businesses now expect sector organisations to deliver tangible member services, commercial partnerships and digital platforms. In 2025, the RHA has responded to this changing landscape by expanding its partnership portfolio, enhancing event programming and adopting a more data-driven membership approach. Our networking events, roadshows and specialist forums have reached new audiences and bridged gaps across sectors, bringing together operators, manufacturers, policymakers and technology providers.

As we look ahead, membership of the RHA remains essential for businesses seeking resilience, strategic insight and a collective voice in an industry that continues to transform at pace.

## Member Assistance Programme

Call the **helpline** for **free and confidential** life management and personal support service that is available to you **24 hours a day, 365 days a year.**

### Need to talk?

We provide emotional and practical support on work and personal issues to support your health and wellbeing.

You can contact us in different ways, and all options are **free and confidential.**

You can call us on:  
**0808 164 2622**

If you prefer typing over talking, you can access our **live chat** service via the **app** and **portal** at **pam-assist.co.uk.**

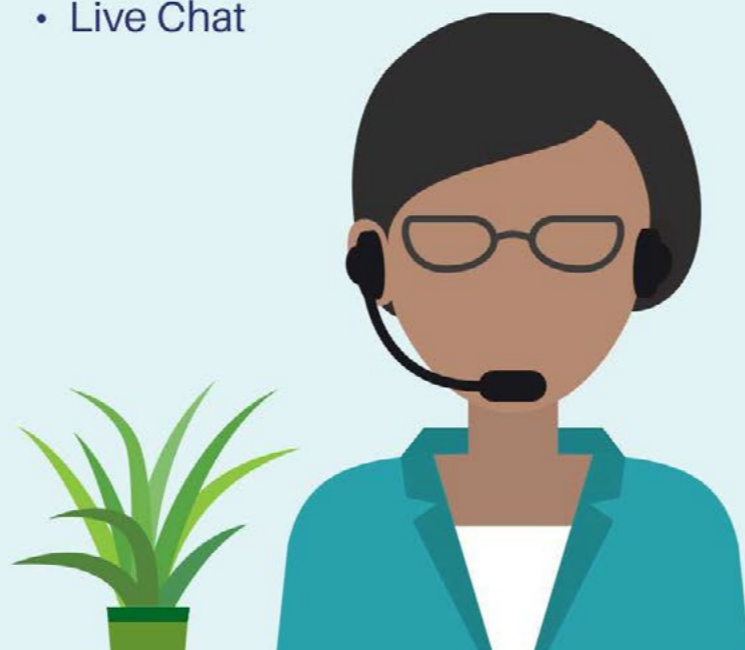
Access the **app** and **live chat** using your **organisation code:**

RHA1



### What support is available?

- 24/7 Helpline
- Counselling
- Legal, financial and debt support
- Online and app based wellbeing tools, including mood tracker
- Wellness dashboard
- Live Chat



## Notice of Annual General Meeting

Notice is hereby given that the RHA's (Company Number: 00391886) 2025 Annual General Meeting will be held via video conference on Thursday 28th May 2026 at 09.00.

Members in virtual attendance will have the opportunity to consider and vote on the resolutions below. Resolutions 1-4 will be proposed as Ordinary Resolutions.

### Ordinary Resolutions

- 1. Annual Accounts**  
To receive the Income and Expenditure Account for the year ended 31 December 2025, the balance sheet at that date and the Auditor's Report.
- 2. Strategic Report and Report of the Directors**  
To receive the Strategic Report and Report of the Directors for the year ended 31 December 2025.
- 3. Auditors**  
To reappoint Grant Thornton (NI) LLP as auditor for 2026.
- 4. Any Other Business**  
To note any other business raised by the National Chairperson (no resolutions to be proposed or voted upon).

### Be it resolved that:

The above resolutions shall take effect immediately upon their passing.

By order of the Board.

RHA, 2nd Floor, Worldwide House, Thorpe Wood, Peterborough, PE3 6SB

00391886

28th May 2026

## Explanatory Notes Relating to the Resolutions

Resolutions 1 to 4 are proposed as ordinary resolutions; meaning that for each of those resolutions to be passed more than half the votes cast must be in favour of the ordinary resolution.

### Resolution 1 – Annual Accounts

The Company's annual accounts and reports are to be presented to the AGM.

### Resolution 2 – Strategic Report and Report of the Directors

Members are asked to approve the Strategic Report and Report of the Directors which appear on pages 21-24.

### Resolution 3 – To appoint the auditor and fix their remuneration

The Board is proposing the appointment of Grant Thornton (NI) LLP as the Company's auditor. This resolution authorises the Managing Director to determine the auditor's remuneration.

### Resolution 4 – Any other business

An opportunity for anyone present to raise an issue which is not included in the agenda.

### General notes

1. If you wish to attend the meeting in person and have your voice heard, please email agm@rha.uk.net providing your name, membership company name, membership number (if known) and telephone number.
2. Shareholders are invited to join and participate in the meeting electronically. Full details of how to participate are provided in the correspondence accompanying this document.
3. A member is entitled to appoint a proxy to exercise all or any of his rights to attend and to speak and vote instead of him at the meeting. No person shall be appointed a proxy who is not a member or representative appointed under Article 5.2 except that a corporation which is a member may appoint any director or any person who at the time of such appointment is both in its employment or engaged or assisting in the management of its business or any branch.

4. You may request a hard copy proxy form directly from Road Haulage Association Ltd t/a RHA, 2nd Floor, Worldwide House, Thorpe Wood, Peterborough PE3 6SB. To be valid, any hard copy proxy form must be received by post or (during normal business hours only) by hand at the Company's registered address, Road Haulage Association Ltd t/a RHA, 2nd Floor, Worldwide House, Thorpe Wood, Peterborough PE3 6SB; not less than 9am on 27 May.
5. Voting on all resolutions will be conducted on a show of hands; every member entitled to notice of the meeting shall have one vote.
6. A member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting, but no such answer need be given if:
  - a. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - b. the answer has already been given on a website in the form of an answer to a question; or
  - c. it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
7. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

## Company information

<b>RHA Board of Directors</b>	Mr Moreton Cullimore Mr Samuel Thomas Fagan Mr Michael William Gough Mr Andrew Percival Howard Mr Paul Edward Johnson Mr Barry Jordan Mrs Claire Logan Mr John Stephen Lucy Mr David Scott McIntyre Mr Paul Guy Sanders Mr Richard Smith Mr Steven Ward Mr Robert Henry Wilcox Mr Timothy Richard Wray Mr Jason Edwards (appointed 31 July 2025)
<b>Company secretary</b>	Mr Brett Cooper (appointed 27 November 2025)
<b>Registered number</b>	00391886
<b>Registered Office</b>	Worldwide House Thorpe Wood Peterborough PE3 6SB
<b>Independent Auditor</b>	Grant Thornton (NI) LLP Chartered Accountants & Statutory Auditors 12 - 15 Donegall Square West Belfast BT1 6JH
<b>Bankers</b>	Barclays Bank PLC Leicester LE87 2BB
<b>Solicitors</b>	Backhouse Jones Solicitors Limited The Printworks, Hey Road Clitheroe, Lancashire BB7 9WD



# Group strategic report

For the year ended 31 December 2025

## Introduction

The directors of the Road Haulage Association Limited ('RHA') have the pleasure of submitting their report and accounts for the year ended 31 December 2025. The members of the Board of Directors are appointed or elected in accordance with the Articles of Association and retire biennially. The Company is limited by guarantee and does not have share capital.

## Business review

The RHA remains a not-for-profit industry association dedicated to being 'The Voice' of the entire commercial vehicle sector, including distribution and warehousing. Our mission is to provide comprehensive, essential services for our members, offering advice, information, up-to-the-minute research, area manager support, and an extensive range of products and services designed to enhance compliance and business performance. The Directors remain committed to ensuring the Association remains member-led for its members, with a focus on delivering value and maintaining strong engagement with our community.

Beyond these direct services, the RHA continues to play a key role in educating and informing both the Government and the public about the road haulage industry, securing significant media and press coverage. This outreach is vital to raising awareness of industry issues and ensuring that the sector's needs are addressed at the governmental level.

As part of our ongoing growth strategy, the RHA has worked diligently to bring in new members while expanding our commercial services. These services are strategically aligned with the evolving needs of industry sectors, governmental changes, and technological advancements ensuring they remain valuable and relevant. The ongoing transition following the UK's exit from the EU presents both challenges and opportunities. The pace of change in government policies, particularly following trade negotiations, continues to impact the sector. The RHA is focused on understanding these shifts and aligning with technological changes to ensure it can support its members effectively.

The RHA continues to lead the way in representing the entire sector, leading a group compensation claim on behalf of truck operators (both members and non-members) in the European Truck Manufacturers Cartel. The opt-in legal claim, currently the largest of its type in Europe, formally closed during the year on 28 February

2025. The RHA remains fully committed to securing proper compensation for affected operators.

## Financial Overview

For the year ending 31 December 2025, the RHA reported a stable overall membership position, with a modest reduction in total members compared to the prior year, while continuing to strengthen its value proposition and industry footprint.

The directors are pleased to report a profit for the year of £2,072k (2024: £613k). This significant increase compared with the prior year was primarily driven by £975,000 proceeds from the disposal of the Commercial Vehicle Show LLP's trade and assets. The Company continues to carry a liability regarding its Defined Benefit Pension Scheme, which, based on the latest actuarial valuation, stands at £778k (2024: £1,098k). The Company's reserves now total £8,150k (2024: £5,798k) reflecting a robust financial foundation for stability and continued development.

## Principal Risks and Uncertainties

The directors remain vigilant to the risks prevalent in a commercial environment and continue to take steps to minimise or mitigate these risks both internally and to represent and communicate on behalf of RHA members. The primary risks identified for the year ahead include:

### Economic Risks:

- Inflation and Rising Operating Costs: Ongoing inflation and rising costs, particularly in fuel, vehicle maintenance, and insurance, continue to put pressure on operators' profitability.
- Labour Shortages: The shortage of qualified drivers and skilled workers remains a critical issue, which can cause service delays and increase operational costs.
- Interest Rate Increases: Higher interest rates may increase the cost of financing for operators, particularly for small businesses investing in new technology or fleet upgrades.

### Regulatory and Political Risks:

- Post-Brexit Trade Barriers: New customs checks, and documentation requirements continue to affect operators involved in cross-border trade with the EU, leading to additional costs and delays.

- Environmental Regulations: The ongoing push for reduced emissions and more sustainable operations may require significant investments in new technologies, such as electric vehicles, to comply with stricter government regulations.

#### Cybersecurity Risks:

- Cyberattacks: With increasing reliance on digital platforms, the risk of cyberattacks, including ransomware and data breaches, poses a significant threat to business continuity and data security. The company has implemented measures to safeguard against such threats, including enhanced monitoring and regular employee training on best practices.

#### Market Competition Risks:

- Price Pressures: Increased competition and economic pressures may lead to reduced profit margins as operators are forced to lower prices to remain competitive. This could impact the financial stability of smaller operators.
- Consolidation in the Industry: The potential for mergers and acquisitions may lead to increased market consolidation, affecting competition and market share, particularly for smaller businesses.

#### Financial Key Performance Indicators

The directors continue to closely monitor both financial and non-financial key performance indicators (KPIs) to assess the organization's performance:

- Profitability: Ensuring profitability aligns with budgetary targets and strategic goals.
- Membership Retention and Growth: Tracking growth in membership numbers and overall satisfaction.
- Service Usage: Measuring the uptake of new and existing commercial services offered by the RHA.
- Aged Debtors: Regular review of outstanding payments to maintain healthy cash flow.

#### Development and Performance

Looking ahead, the directors remain confident in the association's growth prospects, and with continued investment in infrastructure, service development, and internal processes, the RHA is well-positioned to achieve its strategic objectives.

The continued development of 'needs-based' services is a critical part of the strategy for 2026 and beyond. These services not only ensure that we stay aligned with the changing needs of the industry but also enable us to offer tailored support to members in an increasingly complex regulatory environment.

The directors are committed to ensuring that the association adapts swiftly to changes in market conditions and industry needs, continuing to provide sustained value to members and stakeholders.

The directors consider that considering the above comments, the Company will strive to achieve its budget targets for the upcoming financial year. The strategic focus of the Company will be reviewed regularly to ensure it reacts swiftly to changes in trading conditions.

This report was approved by the board on and signed on its behalf.



**Mr Moreton Cullimore**

Director

## Directors' report

For the year ended 31 December 2025

#### Directors' responsibilities statement

The directors are responsible for preparing the Group strategic report, the Directors' report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgements 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 Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Principal activity

The Company's principal activity is that of a trade association.

#### Results

The profit for the year, after taxation, amounted to £2,071,912 (2024 - £613,411).

#### Directors

The directors who served during the year were:

Mr Brian Beattie (resigned 1 March 2026)  
 Mr Raymond Nigel Clegg (resigned 31 July 2025)  
 Mr Moreton Cullimore  
 Mr Samuel Thomas Fagan  
 Mr Michael William Gough  
 Mr Andrew Percival Howard  
 Mr Paul Edward Johnson  
 Mr Barry Jordan  
 Mrs Claire Logan  
 Mr John Stephen Lucy  
 Mr David Scott McIntyre  
 Mr Kevin O'Brien (resigned 24 November 2025)  
 Mr Paul Guy Sanders  
 Mr Richard Smith  
 Mr Steven Ward  
 Mr Robert Henry Wilcox  
 Mr Timothy Richard Wray  
 Mr Jason Edwards (appointed 31 July 2025)

#### Future developments

The directors aim is to maintain the management policies which have resulted in the Group's growth in recent years.

## Financial risk management

The Group does not actively use financial instruments as part of its financial risk management. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures.

## Matters covered in the Group strategic report

Under schedule 7.1A of "Large and Medium-Sized Companies and Groups (Accounts & Reports) Regulations 2008", the Company has elected to disclose the following Directors' Report information in the Strategic Report:

- Business review;
- Principal risks and uncertainties; and
- Financial key performance indicators.

## Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditor is aware of that information.

## Post balance sheet events

There have been no significant events affecting the Group since the year end.

## Auditor

The auditor, Grant Thornton (NI) LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on and signed on its behalf.

Mr Moreton Cullimore

Director

# Independent auditor's report to the members of Road Haulage Association Limited

## Opinion

We have audited the financial statements of Road Haulage Association Limited (the 'parent Company') and its subsidiaries (the 'Group'), which comprise the Consolidated Statement of comprehensive income, the Consolidated and Company Balance sheets, the Consolidated Statement of cash flows, the Consolidated and Company Statement of changes in equity for the financial year ended 31 December 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, Road Haulage Association Limited's financial statements:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the assets, liabilities and financial position of the Group's and the Company as at 31 December 2025 and of the Group financial performance and cash flows for the financial year then ended; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Group and Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, namely the FRC's Ethical Standard and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances of the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

## Other information

Other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon, including the Directors' report and the Strategic Report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the Directors' report and the Strategic Report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit..

### Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS102 and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Group and Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group and Company's financial reporting process.

### Responsibilities of the auditor for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of an auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Based on our understanding of the Group and Company and industry, we identified that the principal risks of noncompliance with laws and regulations related to Data Privacy laws, Employment Laws, Environmental Regulations, Pensions Legislation and Health & Safety laws, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and UK tax legislation. The Audit engagement partner considered the experience and expertise of the engagement team to ensure that the team had appropriate competence and capabilities to identify or recognise non-compliance with the laws and regulation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance and management bias through judgements and assumptions in

significant accounting estimates, in particular in relation to significant one-off or unusual transactions.

We apply professional scepticism through the audit to consider potential deliberate omission or concealment of significant transactions, or incomplete/inaccurate disclosures in the financial statements.

In response to these principal risks, our audit procedures included but were not limited to:

- enquiries of management on the policies and procedures in place regarding compliance with laws and regulations, including consideration of known or suspected instances of non-compliance and whether they have knowledge of any actual, suspected or alleged fraud;
- inspection of the Group's regulatory and legal correspondence and review of minutes of board meetings during the year to corroborate inquiries made;
- gaining an understanding of the entity's current activities, the scope of authorisation and the effectiveness of its control environment to mitigate risks related to fraud;
- discussion amongst the engagement team in relation to the identified laws and regulations and regarding the risk of fraud, and remaining alert to any indications of non-compliance or opportunities for fraudulent manipulation of financial statements throughout the audit;
- identifying and testing journal entries to address the risk of inappropriate journals and management override of controls;
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing; challenging assumptions and judgements made by management in their significant accounting estimates, including estimating the useful life of tangible fixed assets, estimating an allowance for the impairment of stock and debtors, determining the appropriateness of applying the 'agent not principal' rule and determining the appropriateness of assumptions used to calculate deficit on defined benefit pension scheme; and
- review of the financial statement disclosures to underlying supporting documentation and inquiries of management.

The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance and management. As with any audit, there remains a risk of non-detection or irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls

### The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the 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 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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Bronagh Bourke FCA (Senior statutory auditor)  
for and on behalf of

**Grant Thornton (NI) LLP**  
Chartered Accountants  
Statutory Auditors  
Belfast

## Consolidated statement of comprehensive income

For the year ended 31 December 2025

	Note	2025 (£)	2024 (£)
Turnover	4	14,643,118	14,163,421
Cost of sales		(4,528,664)	(4,397,783)
<b>Gross profit</b>		<b>10,114,454</b>	9,765,638
Administrative expenses		(9,984,380)	(10,010,755)
Other operating income	5	555,886	537,099
<b>Operating profit</b>	6	<b>685,960</b>	291,982
Income from participating interests	9	975,000	13,897
Income from fixed assets investments		43,781	39,934
Movement in fair value of of share portfolio		195,480	74,978
Interest receivable and similar income	10	240,160	221,517
Interest payable and similar expenses	11	(63,649)	(61,897)
<b>Profit before taxation</b>		<b>2,076,732</b>	580,411
Tax on profit	12	(4,820)	33,000
<b>Profit for the financial year</b>		<b>2,071,912</b>	613,411
<b>Other comprehensive income/(loss) for the year</b>			
Actuarial gains/(losses) on defined benefit pension scheme		373,000	132,000
Movement of deferred tax relating to pension surplus		(93,250)	(33,000)
<b>Other comprehensive income/(loss) for the year</b>		<b>279,750</b>	99,000
<b>Total comprehensive income for the year</b>		<b>2,351,662</b>	712,411
<b>Profit for the year attributable to:</b>			
Owners of the parent Company		2,071,912	613,411
		<b>2,071,912</b>	613,411
<b>Total comprehensive income for the year attributable to:</b>			
Owners of the parent Company		2,351,662	712,411
		<b>2,351,662</b>	712,411

The notes on pages 34 to 54 form part of these financial statements.

## Consolidated balance sheet

As at 31 December 2025

	Note	2025 (£)	2024 (£)
<b>Fixed assets</b>			
Intangible assets	13	54,101	109,683
Tangible assets	14	767,442	1,123,709
Investments	15	2,779,052	1,474,222
		<b>3,600,595</b>	2,707,614
<b>Current assets</b>			
Stocks	16	478,164	416,020
Debtors: amounts falling due within one year	17	5,023,486	4,888,238
Cash at bank and in hand	18	6,362,702	5,607,250
		<b>11,864,352</b>	10,911,508
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	19	(6,536,888)	(6,722,571)
<b>Net current assets</b>		<b>5,327,464</b>	4,188,937
<b>Total assets less current liabilities</b>		<b>8,928,059</b>	6,896,551
<b>Provision for liabilities</b>			
Pension liability		(778,000)	(1,098,154)
<b>Net assets</b>		<b>8,150,059</b>	5,798,397
<b>Capital and reserves</b>			
Designated reserve	22	59,800	59,800
Profit and loss account	22	8,090,259	5,738,597
<b>Shareholders' funds</b>		<b>8,150,059</b>	5,798,397

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**Mr Moreton Cullimore**

Director

## Company balance sheet

As at 31 December 2025

	Note	2025 (£)	2024 (£)
<b>Fixed assets</b>			
Intangible assets	13	54,101	109,683
Tangible assets	14	767,442	1,123,709
Investments	15	2,779,054	1,474,224
		<b>3,600,597</b>	2,707,616
<b>Current assets</b>			
Stocks	16	478,164	416,020
Debtors: amounts falling due within one year	17	5,203,484	4,893,595
Cash at bank and in hand	18	6,194,438	5,607,249
		<b>11,876,086</b>	10,916,864
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	19	(6,368,974)	(6,575,366)
<b>Net current assets</b>		<b>5,507,112</b>	4,341,498
<b>Total assets less current liabilities</b>		<b>9,107,709</b>	7,049,114
<b>Provision for liabilities</b>			
Pension liability		(778,000)	(1,098,154)
<b>Net assets</b>		<b>8,329,709</b>	5,950,960
<b>Capital and reserves</b>			
Designated reserve	22	59,800	59,800
Profit and loss account	22	8,269,909	5,891,160
<b>Shareholders' funds</b>		<b>8,329,709</b>	5,950,960

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**Mr Moreton Cullimore**

Director



The notes on pages 35 to 54 form part of these financial statements.

## Consolidated statement of changes in equity

For the year ended 31 December 2025

	Designated reserves (£)	Profit and loss account (£)	Equity attributable to owners of parent Company (£)	Total equity (£)
At 1 January 2025	59,800	5,738,597	5,798,397	5,798,397
Profit for the year	-	2,071,912	2,071,912	2,071,912
Actuarial gains on pension scheme	-	279,750	279,750	279,750
<b>At 31 December 2025</b>	<b>59,800</b>	<b>8,090,259</b>	<b>8,150,059</b>	<b>8,150,059</b>

The notes on pages 34 to 54 form part of these financial statements.

## Consolidated statement of changes in equity

For the year ended 31 December 2024

	Designated reserves (£)	Profit and loss account (£)	Equity attributable to owners of parent Company (£)	Total equity (£)
At 1 January 2024	62,020	5,026,186	5,088,206	5,088,206
Profit for the year	-	613,411	613,411	613,411
Actuarial gains on pension scheme	-	99,000	99,000	99,000
Designated reserves movement	(2,220)	-	(2,220)	(2,220)
<b>At 31 December 2024</b>	<b>59,800</b>	<b>5,738,597</b>	<b>5,798,397</b>	<b>5,798,397</b>

The notes on pages 34 to 54 form part of these financial statements.

## Company statement of changes in equity

For the year ended 31 December 2025

	Designated reserves (£)	Profit and loss account (£)	Total equity (£)
At 1 January 2025	59,800	5,891,160	5,950,960
Profit for the year	-	2,098,999	2,098,999
Actuarial gains on pension scheme	-	279,750	279,750
<b>At 31 December 2025</b>	<b>59,800</b>	<b>8,269,909</b>	<b>8,329,709</b>

## Company statement of changes in equity

For the year ended 31 December 2024

	Designated reserves (£)	Profit and loss account (£)	Total equity (£)
At 1 January 2024	62,020	5,026,186	5,088,206
Profit for the year	-	765,974	765,974
Actuarial gains on pension scheme	-	99,000	99,000
Designated reserves movement	(2,220)	-	(2,220)
<b>At 31 December 2024</b>	<b>59,800</b>	<b>5,891,160</b>	<b>5,950,960</b>

The notes on pages 35 to 54 form part of these financial statements.

## Consolidated statement of cash flows

For the year ended 31 December 2025

	2025 (£)	2024 (£)
<b>Cash flows from operating activities</b>		
Profit for the financial year	2,071,912	613,411
<b>Adjustments for:</b>		
Amortisation of intangible assets	67,894	69,302
Depreciation of tangible assets	386,050	194,372
(Profit)/loss on disposal of tangible assets	62,648	5,394
Interest payable	63,649	61,897
Interest receivable	(240,160)	(221,517)
Taxation charge	4,820	(33,000)
(Increase)/decrease in stocks	(62,144)	109,582
(Increase) in debtors	(233,318)	(295,706)
(Decrease)/increase in creditors	(480,586)	431,755
Non-cash movements	185,027	(55,700)
Income from investments	(43,781)	(39,934)
Profit on disposal of listed investments	-	(3,000)
Receipts from investment in associates	(975,000)	-
<b>Net cash generated from operating activities</b>	<b>807,011</b>	<b>836,856</b>
<b>Cash flows from investing activities</b>		
Purchase of intangible fixed assets	(12,312)	(10,450)
Purchase of tangible fixed assets	(92,431)	(68,237)
Receipts from sale of tangible fixed assets	-	7,930
Purchase of listed investments	(1,816,148)	(409,300)
Receipts from sale of listed investments	699,291	365,885
Receipts from investment in associates	975,000	60,608
Interest received	240,160	221,517
Income from investments	43,781	39,934
<b>Net cash outflow from investing activities</b>	<b>37,341</b>	<b>207,887</b>
<b>Cash flows from financing activities</b>		
Interest paid	(63,649)	(61,897)
Designated reserves	-	(2,220)
<b>Net cash outflow from financing activities</b>	<b>(63,649)</b>	<b>(64,117)</b>

## Consolidated statement of cash flows

For the year ended 31 December 2025

	2025 (£)	2024 (£)
<b>Net increase in cash and cash equivalents</b>	<b>780,703</b>	980,626
Cash and cash equivalents at beginning of year	<u>5,572,777</u>	4,592,151
<b>Cash and cash equivalents at the end of year</b>	<b><u>6,353,480</u></b>	<u>5,572,777</u>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	<b>6,362,702</b>	5,607,250
Bank overdrafts	<u>(9,222)</u>	(34,473)
	<b><u>6,353,480</u></b>	<u>5,572,777</u>

The notes on pages 35 to 54 form part of these financial statements.

## Notes to the financial statements

For the year ended 31 December 2025

### 1. General information

Road Haulage Association Limited is a Company limited by guarantee and incorporated in England. Its registered office is located at Worldwide House, Thorpe Wood, Peterborough, England, PE3 6SB.

The Company's principal activity is that of a trade association.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

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

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notifications of, and no objection to, the use of exemptions by the Company's shareholders. The Company has taken advantage of the following exemptions in its individual financial statements:

- from preparing a statement of cashflows, on the basis that it is a qualifying entity and the consolidated statement of cashflows, included in these financial statements, includes the Company's cashflows;
- from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statement disclosures;
- from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7.

The following principal accounting policies have been applied:

#### 2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated statement of comprehensive income from the date on which control is obtained. They are deconsolidated from the date control ceases.

#### 2.3 Going concern

After reviewing the Group's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

#### 2.4 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are

recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Consolidated statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

## 2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Group has transferred the significant risks and rewards of ownership to the buyer;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Membership subscription has a duration of 12 months and associated income is recognised over the term of the membership.

## 2.6 Operating leases: the Company as lessor

Rental income from operating leases is credited to profit or loss on a straight-line basis over the lease term.

Amounts paid and payable as an incentive to sign

an operating lease are recognised as a reduction to income over the lease term on a straight-line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

## 2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

## 2.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

## 2.9 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

## 2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities

acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 2.11 Pensions

### Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Group in independently administered funds.

### Defined benefit pension plan

The Group operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the balance sheet date less the fair value of plan assets at the balance sheet date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS102 fair value hierarchy and in accordance with the Group's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

## 2.12 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Trademarks -	10% straight line
Website costs -	20% straight line
Software development costs -	Straight line between 3-5 years

## 2.13 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Depreciation is provided on the following basis:

Freehold property -	50 years
Leasehold property -	lease term
Motor vehicles -	3-10 years
Office equipment -	3-5 years
Computer equipment -	3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## 2.14 Impairment of assets

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine

whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

### 2.15 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

### 2.16 Associates and joint ventures

Associates are measured at equity value. Changes in equity value are recognised in profit or loss. Equity value is based on the value of the Group's share in the investment.

### 2.17 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

### 2.18 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.19 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

### 2.20 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.21 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

### 2.22 Financial instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Consolidated statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## 3. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future, which can involve a high degree of judgment or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

### Allowances for impairment of debtors

The Group estimates the allowance for doubtful debtors based on assessment of specific accounts where the Group has objective evidence comprising default in payment terms or significant financial difficulty that certain companies are unable to meet their financial obligations. In these cases, judgement used was based

on the best available facts and circumstances including but not limited to, the length of relationship.

### Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

### Truck Cartel - Acting as agent not principal

As class representative, the Road Haulage Association Limited (RHA) is the 'representative body' or 'class representative' bringing together a group claim for the industry (those members and non-members who wish to sign up) under the Consumer Rights Act 2015. The RHA itself has not suffered directly as a result of the cartel's behaviours and does not have exposure to the significant risks and rewards associated with the class action and as such, is determined to be acting as an agent, not principal, for the class action.

### Estimating allowance for impairment of stocks

Estimating allowance for impairment of stocks Management estimates the net realisable values of stocks, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

### Defined benefit pension asset / (liability)

The defined benefit asset/(liability) is assessed annually. The Group has an obligation to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the Statement of Financial Position. The assumptions reflect historical experience and current trends.

#### 4. Turnover

An analysis of turnover by class of business is as follows:

	2025 (£)	2024 (£)
Membership subscriptions	5,916,975	5,496,020
Other membership services and publications	6,822,201	6,840,396
Sales to members	1,612,852	1,665,143
Exhibitions, conferences and seminars	291,090	161,862
	<b>14,643,118</b>	<b>14,163,421</b>

All turnover arose within the United Kingdom.

#### 5. Other operating income

	2025 (£)	2024 (£)
Truck cartel income	555,886	537,099
	<b>555,886</b>	<b>537,099</b>

#### 6. Operating profit

The operating profit is stated after charging:

	2025 (£)	2024 (£)
Depreciation of tangible assets	386,050	194,372
Amortisation of intangible assets	67,894	69,302
Auditors remuneration	43,675	40,675
Other operating lease rentals	168,284	171,534

#### 7. Employees

Staff costs were as follows:

	Group 2025 (£)	Group 2024 (£)
Wages and salaries	5,548,337	5,400,715
Social security costs	659,939	585,732
Cost of defined benefit scheme	191,003	221,157
Cost of defined contribution scheme	233,460	391,956
	<b>6,632,739</b>	<b>6,599,560</b>

The average monthly number of employees, including the directors, during the year was as follows:

	2025 (No.)	2024 (No.)
Employees	116	126
Directors	16	16
	<b>132</b>	<b>142</b>

#### 8. Directors' emoluments

	2025 (£)	2024 (£)
Directors' emoluments	214,253	205,405
Pension contributions	14,320	6,940
	<b>228,573</b>	<b>212,345</b>

The highest paid director received remuneration of £214,253 (2024: £205,405).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £14,320 (2024: £6,940).

## 9. Income from participating interests

	2025 (£)	2024 (£)
Income from participating interests	975,000	13,897
	<b>975,000</b>	<b>13,897</b>

During the year, The Commercial Vehicle Show LLP disposed of its trade and certain assets. The Company received consideration of £975,000 in respect of its share of the proceeds from the disposal.

## 10. Interest receivable

	2025 (£)	2024 (£)
Other interest receivable	240,160	221,517
	<b>240,160</b>	<b>221,517</b>

## 11. Interest payable and similar expenses

	2025 (£)	2024 (£)
Bank interest payable	5,649	7,897
Interest payable on net defined benefit liability	58,000	54,000
	<b>63,649</b>	<b>61,897</b>

## 12. Taxation

	2025 (£)	2024 (£)
<b>Total current tax</b>	-	-
<b>Deferred tax</b>		
Origination and reversal of timing differences	4,820	(33,000)
<b>Total deferred tax</b>	<b>4,820</b>	<b>(33,000)</b>
<b>Profit for the financial year</b>	<b>4,820</b>	<b>(33,000)</b>

### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2024 - lower than) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 (£)	2024 (£)
Profit on ordinary activities before tax	<b>2,076,732</b>	580,411
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024 - 25%)	<b>519,183</b>	145,103
<b>Effects of:</b>		
Expenses not deductible for tax purposes	<b>23,839</b>	(6,853)
Fixed asset timing differences	<b>7,359</b>	(8,998)
Other timing differences	<b>(230,320)</b>	9,478
Net non-taxable income	<b>(617,683)</b>	(209,871)
Tax losses carried forward	<b>302,442</b>	38,141
<b>Total tax charge for the year</b>	<b>4,820</b>	<b>(33,000)</b>

### Factors that may affect future tax charges

A deferred tax asset of £2,668,199 (2024: £2,288,037) has not been recognised as, in the opinion of the directors, there is sufficient uncertainty that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. The deferred tax asset not recognised relates to the trading losses of the non-member element of the business.

### 13. Intangible assets

#### Group and Company

	Trademarks (£)	Website costs (£)	Software development costs (£)	Total (£)
<b>Cost</b>				
At 1 January 2025	22,725	298,454	753,429	1,074,608
Additions	4,835	3,927	3,550	12,312
At 31 December 2025	27,560	302,381	756,979	1,086,920
<b>Amortisation</b>				
At 1 January 2025	11,402	218,577	734,946	964,925
Charge for the year	2,487	53,123	12,284	67,894
At 31 December 2025	13,889	271,700	747,230	1,032,819
<b>Net book value</b>				
At 31 December 2025	13,671	30,681	9,749	54,101
At 31 December 2024	11,323	79,877	18,483	109,683

### 14. Tangible fixed assets

#### Group and Company

	Freehold property (£)	Long-term leasehold property (£)	Motor vehicles (£)	Office equipment (£)	Computer equipment (£)	Total (£)
<b>Cost or valuation</b>						
At 1 January 2025	862,071	244,450	294,592	118,834	308,792	1,828,739
Additions	-	-	62,895	15,241	14,295	92,431
Disposals	(17,418)	(17,802)	(82,846)	(44,236)	(42,066)	(204,368)
Transfers between classes	(6,583)	-	-	4,193	2,390	-
At 31 December 2025	838,070	226,648	274,641	94,032	283,411	1,716,802
<b>Depreciation</b>						
At 1 January 2025	280,844	57,312	118,144	63,893	184,837	705,030
Charge for the year	50,834	87,252	155,653	20,411	71,900	386,050
Disposals	(8,057)	(3,264)	(72,794)	(29,409)	(28,196)	(141,720)
Transfers between classes	(3,194)	-	-	2,795	399	-
At 31 December 2025	320,427	141,300	201,003	57,690	228,940	949,360
<b>Net book value</b>						
At 31 December 2025	517,643	85,348	73,638	36,342	54,471	767,442
At 31 December 2024	581,227	187,138	176,448	54,941	123,955	1,123,709

### 15. Fixed asset investments

#### Group

	Listed investments (£)	Investment in associates (£)	Total (£)
<b>Cost or valuation</b>			
At 1 January 2025	1,374,222	100,000	1,474,222
Additions	1,816,148	-	1,816,148
Disposals	(699,291)	-	(699,291)
Revaluations	187,973	-	187,973
At 31 December 2025	2,679,052	100,000	2,779,052

## 15. Fixed asset investments (continued)

### Company

	Investments in subsidiary companies (£)	Listed investments (£)	Investment in joint ventures (£)	Total (£)
<b>Cost or valuation</b>				
At 1 January 2025	2	1,374,222	100,000	1,474,224
Additions	-	1,816,148	-	1,816,148
Disposals	-	(699,291)	-	(699,291)
Revaluations	-	187,973	-	187,973
At 31 December 2025	2	2,679,052	100,000	2,779,054

The Road Haulage Association Limited; and the Society of Motor Manufacturers and Traders Limited, jointly and equally controlled The Commercial Vehicle Show LLP. The LLP undertakes arrangements for, and the staging of, the Commercial Vehicles Shows.

The profit/loss of The Commercial Vehicle Show LLP is shared equally between the two partners. In the year ended 31 December 2025, the Road Haulage Association Limited's share of the profit was £975,000 (2024: £13,897). The audited accounts of The Commercial Vehicle Show LLP for the year ended 30 June 2025 do not disclose any contingent liabilities or capital commitments.

The Road Haulage Association Limited's investment of £100,000 (2024: £100,000) is based on on the equity value of the Company's share in the investment.

RHA Trustees Limited was incorporated in July 2014 when 1 Ordinary Share of £1 was allotted and issued to Road Haulage Association Limited. This company is wholly owned subsidiary of Road Haulage Association Limited and has been dormant since incorporation. RHA Retirement Benefits Plan Trustees Limited acts as Corporate Trustee for the RHA Retirement Benefits Plan Pension Scheme.

The Road Haulage Association Limited Invested £975,000, into Listed Investments, with a long term strategy to deliver long term growth, in 2025 this generated an annual return of £187,973.

RHA Used Trucks Limited was incorporated in September 2023 when 1 Ordinary Share of £1 was allotted and issued to Road Haulage Association Limited. This company is wholly owned subsidiary of Road Haulage Association Limited.

### Subsidiary undertaking

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
RHA Trustees Limited	Worldwide House, Thorpe Wood, Peterborough, PE3 6SB, England	Ordinary	100%
RHA Used Trucks Limited	Roadway House, Littlewood Drive, West 26 Industrial Estate, Cleckheaton, England, BD19 4TQ	Ordinary	100%

## 16. Stocks

	Group 2025 (£)	Group 2024 (£)	Company 2025 (£)	Company 2024 (£)
Finished goods and goods for resale	478,164	416,020	478,164	416,020
	478,164	416,020	478,164	416,020

The difference between purchase price or production cost of stocks and their replacement cost is not material.

## 17. Debtors

	Group 2025 (£)	Group 2024 (£)	Company 2025 (£)	Company 2024 (£)
Trade debtors	2,779,857	2,743,980	2,779,857	2,693,999
Amounts owed by group undertakings			180,000	180,000
Other debtors	1,657,384	875,251	1,657,382	750,589
Prepayments and accrued income	414,420	999,112	414,420	999,112
Deferred taxation	171,825	269,895	171,825	269,895
	5,023,486	4,888,238	5,203,484	4,893,595

Trade debtors are stated after provisions of £107,553 (2024: £114,940).

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

## 18. Cash and cash equivalents

	Group 2025 (£)	Group 2024 (£)	Company 2025 (£)	Company 2024 (£)
Cash at bank and in hand	6,362,702	5,607,250	6,194,438	5,607,249
Less: bank overdrafts	(9,222)	(34,473)	(9,222)	(34,473)
	6,353,480	5,572,777	6,185,216	5,572,776

## 19. Creditors: Amounts falling due within one year

	Group 2025 (£)	Group 2024 (£)	Company 2025 (£)	Company 2024 (£)
Bank overdrafts	9,222	34,473	9,222	34,473
Trade creditors	470,469	518,375	347,530	468,394
Other taxation and social security	290,335	327,798	290,335	327,798
Other creditors	565,590	462,837	520,615	365,613
Accruals and deferred income	5,201,272	5,379,088	5,201,272	5,379,088
	<b>6,536,888</b>	<b>6,722,571</b>	<b>6,368,974</b>	<b>6,575,366</b>

## 20. Financial instruments

	Group 2025 (£)	Group 2024 (£)
<b>Financial assets</b>		
Cash and cash equivalents	6,362,702	6,981,472
Listed investments	2,679,052	1,374,222
	<b>9,041,754</b>	<b>8,355,694</b>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents, investments and investments in associates.

There are no financial liabilities measured at fair value through profit or loss.

## 21. Deferred taxation

Group	2025 (£)	2024 (£)
At beginning of year	269,895	269,895
Charged/credited to profit or loss	(4,820)	33,000
Charged/credited to other comprehensive income	(93,250)	(33,000)
<b>At end of year</b>	<b>171,825</b>	<b>269,895</b>

## 21. Deferred taxation (continued)

### Company

	2025 (£)	2024 (£)
At beginning of year	269,895	269,895
Charged/credited to profit or loss	(4,820)	33,000
Charged/credited to other comprehensive income	(93,250)	(33,000)
<b>At end of year</b>	<b>171,825</b>	<b>269,895</b>

	Group 2025 (£)	Group 2024 (£)	Company 2025 (£)	Company 2024 (£)
Fixed asset timing differences	(37,175)	(88,192)	(37,175)	(88,192)
Other timing differences	209,000	358,087	209,000	358,087
	<b>171,825</b>	<b>269,895</b>	<b>171,825</b>	<b>269,895</b>

## 22. Reserves

### Called up share capital

This represents the nominal value of shares that have been issued.

### Designated Reserve

Represents gifted sums to support their campaign against the nationalisation of road transport. Although there are no discussions or any intentions on the nationalisation of the road transport network there has since 2014 been increased activity in consolidation of transport companies. The Road Haulage Association continues to engage with the Government for the benefit of its members particularly the smaller owner managed operators as these are key to the supply infrastructure for UK businesses and the economy as a whole.

Over the next couple of years the Road Haulage Association is intending to engage even more so with the Government to demonstrate the importance of the owner managed transport operator to the UK economy. For this reason the directors believe that this legacy should be carried forward and released to the operating profit as this activity is undertaken going forward.

As such, the gift of £59,800 has been carried in a designated reserve in the financial statements for 31 December 2025 and the directors will assess each financial year whether activity has been undertaken with its associated cost to determine the amount to be released to operating profit.

### Profit and loss account

Includes all current and prior period retained profits and losses.

## 23. Charges on assets

There are negative and fixed charges over the property and assets of the Group in addition to guarantees and legal charges over its assets.

## 24. Pension commitments

The Group operates a Defined benefit pension scheme.

The Road Haulage Retirement Benefits Plan, providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the Group, being invested in Treasury Stock and with insurance companies. The contributions made to the scheme over the financial year have been equivalent to 20.1% of the pensionable salaries by the Group and 5% by the employees. A full valuation was undertaken as at 31 December 2018 and updated to 31 December 2025 by a qualified independent Actuary. The major assumptions used by the Actuary are summarised below in this note. The insurance assets have not been disclosed in the financial statements as, in the opinion of the directors, these are not material.

Reconciliation of present value of plan liabilities:

	2025 (£)	2024 (£)
At the beginning of the year	(1,097,000)	(1,180,000)
Service cost	(3,000)	(3,000)
Net interest (expense)/income	(58,000)	(54,000)
Return on plan assets	235,000	(667,000)
Company contributions	7,000	8,000
Actuarial gain	138,000	799,000
<b>At the end of the year</b>	<b>(778,000)</b>	<b>(1,097,000)</b>

Changes in the present value of the scheme's liabilities

	2024 (£)	2024 (£)
At beginning of the period	11,470,000	12,641,000
Current service cost	3,000	3,000
Employee contributions	1,000	2,000
Interest expense	591,000	560,000
Actuarial gains	(138,000)	(799,000)
Benefits paid	(855,000)	(937,000)
<b>Total plan liabilities</b>	<b>11,072,000</b>	<b>11,470,000</b>

## 24. Pension commitments (continued)

Changes in fair value of the scheme's assets:

	2025 (£)	2024 (£)
At the beginning of the period	10,373,000	11,461,000
Interest on scheme assets	533,000	506,000
Actuarial losses/gain	235,000	(667,000)
Benefits paid	(855,000)	(937,000)
Contributions paid by the company	7,000	8,000
Employee contributions	1,000	2,000
<b>Total plan assets</b>	<b>10,294,000</b>	<b>10,373,000</b>

	2025 (£)	2024 (£)
Fair value of scheme assets	10,294,000	10,373,000
Present value of scheme liability	(11,072,000)	(11,471,154)
<b>Net pension scheme liability</b>	<b>(778,000)</b>	<b>(1,098,154)</b>

The amounts recognised in profit or loss are as follows:

	2025 (£)	2024 (£)
Current service cost	3,000	3,000
Net interest expense/(income)	58,000	54,000
<b>Total</b>	<b>61,000</b>	<b>57,000</b>

The cumulative amount of actuarial gains and losses recognised in the Statement of comprehensive income was £373,000 (2024: £132,000).

## 24. Pension commitments (continued)

The major categories of the scheme's assets as a percentage of total scheme assets is as follows:

	2025 (%)	2024 (%)
Equity	24	27
LDI Funds	27	24
Credit	49	49
	<b>100</b>	<b>100</b>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2025 (%)	2024 (%)
Discount rate	5.30	5.35
Future pension increases - RPI subject to a cap of 2.5% (% per annum)	1.85	1.95
Future pension increases - RPI subject to a cap of 5.0% (% per annum)	2.70	3.00
RPI assumption	2.80	3.20
CPI assumption	2.30	2.60

## 24. Pension commitments (continued)

The underlying mortality assumption is based upon the standard table known as S3PA on a year of birth usage with CMI 2021 future improvement factors and a long-term rate of future improvement of 1.25% p.a. (2022: S3PA with CMI 2021) future improvement factors and a long-term future improvement rate of 1.0% p.a.). This results in the following life expectancies:

- Male age 65 now has a life expectancy of 21.3 years (previously 21.2 years);
- Female age 65 now has a life expectancy of 23.5 years (previously 23.7 years);
- At 65 a male age 45 now has a life expectancy of 22.2 years (previously 22.1 years);
- At 65 a female age 45 now has a life expectancy of 24.7 years (previously 24.8 years);

### Defined Contributions Scheme

As from 1 October 1999, the Company introduced a new 'Defined Contributions Pension Scheme' in respect of new entrants. The pension charge for the year was £Nil (2024: £Nil). The pension scheme was closed as from 31 January 2006 and where appropriate, the accrued benefit transferred to the GPP Pension Scheme.

### Group Personal Pension Plan

As from 1 February 2006 the Company introduced a new 'Group Personal Pension Plan' in respect of new entrants and those already in the Defined Contributions Pension Scheme. The contribution rates in respect of the Group Personal Pension Plan are as follows:

- Employer's contributions - matched contributions from 4% to 5%
- Employees' contributions - 4% minimum up to HM Revenue and Customs limit

## 25. Commitments under operating leases

At 31 December 2025 the Group had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

Group and Company	2025 (£)	2024 (£)
Not later than 1 year	384,454	398,821
Later than 1 year and not later than 5 years	309,270	457,065
	<b>693,724</b>	<b>855,886</b>

## 26. Special Interest Groups

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The results of the related activities undertaken by Special Interest Groups are not considered part of the Company's activities and accordingly are not included in the Company's statement of comprehensive income. The Company holds funds on behalf of these Groups which at 31 December 2025 amounted to £303,909 (2024: £280,884).

## 27. Related party transactions

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The Group has availed of the exemptions in FRS102 Section 33, Paragraph 33.1A which allows nondisclosure of transactions between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

The Company's related parties comprise its Board of Directors and its key management. There were no related party transactions with Directors or key management to disclose.

Key management personnel compensation for the financial year totalled £228,573 (2024: £212,345).

## 28. Company status

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The Company is incorporated as a company limited by guarantee and without share capital. In the event of a winding-up or dissolution of the Company, every member has a liability to contribute to its debts as required to an amount not exceeding 25 pence.

## 29. Post balance sheet events

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There have been no significant events affecting the Group since the year end.

## 30. Controlling party

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The Directors consider that the board structure means that there is no directly identifiable controlling party.

## 31. Subsidiary liabilities

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Road Haulage Association Limited has guaranteed the liabilities of RHA Used Trucks Limited, a company incorporated in the United Kingdom, for the year ended 31 December 2024. RHA Used Trucks Limited (company number 15150778) has claimed exemption from audit under section 479A of the Companies Act 2006.

# About the RHA

- The RHA is the largest dedicated trade association representing over 8,100 HGV, coach, and van operators across the UK.

Our members are operators of vehicles who, between them, operate around 250,000 HGVs (half of the UK fleet) out of 10,000 operating centres and range from a single truck company to those with thousands of vehicles.

The UK road haulage sector is responsible for 81% of all freight movements and is directly involved in the transportation of 98% of all agricultural products.






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