

## Annual General Meeting

13<sup>th</sup> May 2026

## FINANCIAL REPORT 2025/26

### 1. Financial Statement 2025/26

1.1 Please find below the Profit & Loss and Balance Sheet Accounts reporting the financial position for the period to 31<sup>st</sup> March 2026. These figures are currently being checked by an independent auditor to produce an Assurance Letter, in line with Companies House requirements as ADEPT is exempt from requiring a full audit.

### 1.2 Profit & Loss Account to 31<sup>st</sup> March 2026

	Budget	Actual	Forecast	Variance
	2025/26	2025/26	2025/26	2025/26
<b>Income</b>				
Special Honoraria's	627	569	569	( 58 )
Local Authorities	140,685	136,522	136,522	( 4,163 )
LEP & Combined Authorities	1,944	1,701	1,701	( 243 )
Corporate Partners	126,874	149,045	149,045	22,171
National Associations	13,884	13,884	13,884	-
Sub National Transport Bodies	5,795	4,636	4,636	( 1,159 )
National Traffic Managers Conference	15,555	0	0	( 15,555 )
Spring Conference	85,651	71,471	71,471	( 14,180 )
Autumn Conference	157,149	160,781	160,781	3,632
Past Presidents Lunch	1,880	1,800	1,800	( 80 )
Miscellaneous	0	150	150	150
Leadership Development Programme	62,280	50,604	50,604	( 11,676 )
Leadership Pathway Programme	30,772	34,771	34,771	3,999
Green finance training course	0	0	0	-
Live Labs 2	400,000	330,622	330,622	( 69,378 )
Live Labs 2 Behavioural Change project	0	0	0	-
Proving Services / Future Highways Research Club	29,250	26,250	26,250	( 3,000 )
Woodland Creation Accelerator Fund	14,700	11,176	11,176	( 3,524 )
Rapid Adaptation Pathways Assessment (RAPA) pro	0	8,598	8,598	8,598
Gen Z Recruitment Campaign	6,000	10,710	10,710	4,710
Carbon Leadership Programme <b>NEW</b>	0	308,590	308,590	308,590
Digital Academy <b>NEW</b>	0	10,072	10,072	10,072
Environment Agency sponsored webinars	0	4,843	4,843	4,843
Natural England sponsored webinars <b>NEW</b>	0	6,045	6,045	6,045
Bursary Fund <b>NEW</b>	0	0	0	-
Interest	2,000	2,950	2,950	950
<b>Total Income</b>	<b>1,095,046</b>	<b>1,345,791</b>	<b>1,345,791</b>	<b>250,745</b>

# ADEPT

Association of Directors of  
Environment, Economy, Planning & Transport

	Budget	Actual	Forecast	Variance
	2025/26	2025/26	2025/26	
<b>Expenditure</b>				
Live Labs 2 & Live Labs Behavioural Change	400,000	314,121	314,121	( 85,879 )
Live Labs 2 - Year 4	0	0	0	-
Spring Conference	60,937	71,361	71,361	10,424
Autumn Conference	132,717	124,990	124,990	( 7,727 )
Past Presidents Lunch	2,166	2,118	2,118	( 48 )
Westminster Live Labs 2 Event	10,000	16,501	16,501	6,501
Corporate Partner seminars	5,000	1,313	1,313	( 3,687 )
National Traffic Managers Conference	7,882	3,321	3,321	( 4,561 )
Leadership Development Programme	36,546	32,553	32,553	( 3,993 )
Leadership Pathway Programme	22,326	25,175	25,175	2,849
Environment Agency webinar series	1,000	0	0	( 1,000 )
Woodland Creation Accelerator Fund	0	510	510	510
Rapid Adaptation Assessment project (RAPA)	11,000	3,056	3,056	( 7,944 )
Gen Z Recruitment Campaign	0	11,793	11,793	11,793
Carbon Leadership Programme	0	260,590	260,590	260,590
Digital Academy	0	4,072	4,072	4,072
Public Affairs	0	5,851	5,851	5,851
CEO Salary	140,000	136,373	136,373	( 3,627 )
Deputy CEO	78,000	75,127	75,127	( 2,873 )
Support Officer	19,240	21,846	21,846	2,606
Policy Officer	54,155	57,963	57,963	3,808
Finance Officer	7,220	10,020	10,020	2,800
Staff Development	561	561	561	-
Board Exp - Economy Planning Housing	500	5,224	5,224	4,724
Board Exp - Engineering	332	332	332	-
Board Exp - Environment	2,000	5,667	5,667	3,667
Board Exp - Leadership Team	3,691	168	168	( 3,523 )
Board Exp - Transport & Connectivity	377	193	193	( 184 )
Company Status Changes	39	870	870	831
President's Expenses	525	815	815	290
CEO Expenses	5,429	5,339	5,339	( 90 )
Computer & Software	237	143	143	( 94 )
Communications & PR	90,000	116,995	116,995	26,995
Website	3,244	1,424	1,424	( 1,820 )
Audit	2,500	2,350	2,350	( 150 )
Bank Charges	500	102	102	( 398 )
Tax and Insurance	2,000	2,128	2,128	128
Subscriptions	3,207	2,944	2,944	( 263 )
Legal Fees	0	0	0	-
Sundry	79	0	0	( 79 )
Design & Print	8,000	8,570	8,570	570
Misc.	0	0	0	-
Postage	42	0	0	( 42 )
<b>Total Expenditure</b>	<b>1,111,452</b>	<b>1,332,477</b>	<b>1,332,477</b>	<b>221,026</b>
<b>Net Surplus/(Deficit):</b>	<b>( 16,406 )</b>	<b>13,313</b>	<b>13,313</b>	<b>29,719</b>

The overall position for the period to 31<sup>st</sup> March 2026 was a surplus of £13,313 against a budgeted deficit of (£16,406) a variance of £29,719.

Particular points to note are as follows:

## Income

1.3 Overall, income was £245,745 more than budget. This is mainly due to the Carbon Leadership Programme, which was not budgeted for and created £308k additional income and other ad hoc project income; and some fluctuations with the different income streams which are outlined below:

- Local authority, STB, combined authority and Special Honorary membership income was slightly below expected levels.
- Corporate Partner income was above expected levels due to several new partners joining during the year. We are therefore confident the numbers will remain static for next financial year.
- At the last minute, the National Traffic Managers Conference was converted from an in-person event to online. Any sponsorship was ceded, and the deposit for the venue was lost. It is therefore only expenditure.
- The Spring Conference (May 2025) income was down on budget income by £14k due to reduced levels of sponsorship (meanwhile, attendance figures were the highest yet).
- The Autumn Conference (November 2025) was over budget on income by £3,632 and returned a surplus after expenditure of £35,791 which is £11k more than budgeted.
- Funding for the Live Labs 2 programme was less than budget and included carry-over income and in-year income totalling £465,729. Income has been matched against expenditure, creating a total income in 2025/26 of £330,622. The remaining funds have been carried forward into next financial year.
- We received lower than average numbers of applications, consequently income from the Leadership Development Programme was below budget by £11,676. Nonetheless, it still returned a surplus after expenditure of £18,051.
- Income from the 2<sup>nd</sup> Leadership Pathway Programme was above budget by £3,999 and returned a surplus of £9,596.
- Income from our commercial arrangement with Proving Partnership was slightly under budget. There are now 36 authority members of the FHRG.
- There was a miscellaneous income surplus of £27,098 which includes:
  - Woodland Creation Acceleration Fund management & officer charge – £10,667
  - Rapid Adaptation Pathways project management & officer charge - £5,543
  - Environment Agency sponsored webinars - £4,843
  - Natural England sponsored webinars = £6,045
- Income from the Carbon Leadership Programme, which was not budgeted for, was a total of £308,590. This includes £48,000 surplus for management & officer charges.
- Income from the Digital Academy, which was also not budgeted for, was a total of £10,072. This includes £6,000 surplus for management & officer charges.
- Interest of £2,950 from various savings accounts.

## Expenditure

1.4 Overall, expenditure was £221,026 over budget. Key items are summarised below:

- Costs for the Live Labs 2 programme (£330,622) were matched with income.
- Costs for the Carbon Leadership Programme (£260,590) resulted in a £48,000 surplus.
- The Leadership Development Programme costs (£32,553) were offset against the income, resulting in a net gain of £18,051 which was £7,683 less than budget.
- The Leadership Pathway Programme costs (£25,175) were offset against the income, resulting in a net gain of £9,596 which was more than budget.
- Costs for the National Traffic Managers Conference, Woodland Creation Accelerator Fund, Rapid Adaptation Pathways project and Gen Z recruitment campaign totalled £19,431.
- Salaries were overall more than budget by £2,714 – Salary costs comprised of underspend on the CEO (£3,627) and Deputy CEO (£2,873); and overspend on the Admin Support Officer (£2,606), Finance Officer (£2,800) and Policy Officer (£3,808).
- There was an overspend of £5,715 on all Board and Officers expenditures. Further details are below:

Board Exp – Economy, Planning, Housing	£4,724
Board Exp – Engineering	£0
Board Exp – Environment	£3,667
Board Exp - Leadership	(£3,523)
Board Exp – Transport & Connectivity	(£184)
President's Expenses	£290
CEO & Deputy CEO Expenses	(£90)
Company Status	(£831)

- The overall expenditure on events created a deficit compared to budget of £24,239; variance to budget as below:

Spring Conference	(£24,604)
Autumn Conference	£11,359
National Traffic Managers Conference	(£10,994)

- Communications & PR came in over budget by £26,995. This relates to a significant increase in media work and more public affairs and policy related communications support, as agreed by the Leadership Team.
- Expenditure on the website was under budget by £1,820.
- Overall Sundry Expenses were underspent by £4,921. There were overspends within Design & Print and Subscriptions but underspends in Accounts software, Audit fees, Tax & Insurance, Bank Charges, Postage and General Sundry expense as detailed below.

Accounts software	(£94)
Audit Fee	(£150)
Tax and Insurance	£128
Design & Print	£570
Postage	(£42)
Subscriptions	(£263)
Bank Charges	(£398)
Corporate Partner events	(£3,687)
Webinars	(£1,000)
General Sundry Expenses	(£79)

## Balance Sheet

1.5The balance sheet shows a total reserve figure of £289,109 from retained surplus funds.  
Please see below the Balance Sheet as at 31<sup>st</sup> March 2026.

### Balance Sheet as at 31<sup>st</sup> March 2026

Fixed Assets		
Presidents Chain	15,830	
Total Assets		15,830
Current Assets		
Debtors	( 185,933 )	
Prepayments	37,147	
Bank	593,456	
VAT Liability	18,491	
Total		463,161
Total Assets		478,991
Current Liabilities		
Creditors	73,792	
Accruals	116,090	
Total		189,882
Total Assets less Current Liabilities		289,109
Capital & Reserves		
Reserves	275,796	
P & L Account	13,313	289,109

1.6 The balance sheet shows a healthy cash position as many authority and national association members have paid their 2026/27 subscription fees prior to year-end and we are holding prepaid monies for Live Labs 2 and Leadership Development Programme Cohorts 16 & 17, therefore are sitting as an asset.

1.7 The balance sheet shows some assets which are President's Chain, the County Surveyors Society (CSS) Golf Trophy and CSS Ladies Golf Cup.

## **2. Medium Term Financial Plan – 2026/27 to 2028/29**

2.1 The current budget for 2026/27 shows that ADEPT is sustainable for the current period, as the accounts for 2025/26 show. Significant efforts have been made to retain / grow income and reduce expenditure so the association can remain financially viable in the future.

2.2 The Medium-Term Financial Plan (MTFP) proposes to continue as in 2025/26 and achieve this through:

- Growing the membership. In particular, the target for 2026/27 is to recruit more combined authority members (looking a bit further ahead, we will look to recruit members from the emerging unitary authorities). Membership as of 31<sup>st</sup> March 2026 was 98 local authorities, 5 national / regional associate members<sup>1</sup>, 25 Corporate Partners<sup>2</sup>, 8 combined authorities<sup>3</sup> and 4 sub-national transport body (STB) members<sup>4</sup>. Local authority membership remains more or less static, which is not surprising given the tough economic climate. As agreed at the General Members meeting in November 2025, all membership fees were increased by 3.8% for 2026/27. In addition, it was agreed to make a one-off increase in the membership fee for combined authorities, with a sliding scale of fee that reflects the population within the geography of the combined authority.
- A key addition to the membership offer is the introduction of the ADEPT Bursary Fund. This is designed to support officers from local and combined authorities who would otherwise be unable to attend ADEPT events due to financial restrictions. The aim is to ensure a balanced representation of public and private sector participants at our Spring and Autumn Conferences. Corporate Partners finance the fund.
- Running national events which secure sponsorship. Our timetable of in-person and online events is now significant. The Spring & Autumn Conferences remain highlights of the ADEPT calendar; nonetheless securing sponsorship remains challenging. We are planning a significant number of events as part of the Live Labs 2 programme communications & dissemination phase. Whilst DfT has provided core funding, we will seek additional sponsorship where we can. We will continue to pursue DfT support and funding for a Live Labs 3 Programme.

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<sup>1</sup> CCS Wales, London Environment Directors Network, Department for Infrastructure Northern Ireland, SCOTS, Transport for London

<sup>2</sup> Aether Ltd, Amey, AECOM, Arcadis, AtkinsRealis, Balfour Beatty, Brightly, Colas, Commercial Services Group, Core Highways, Costain, Equans, HEA, Jacobs, Kier, Milestone Infrastructure, Multevo, Multiverse, Norse, Ringway, Stantec, Systra, Waterman, WDM, WSP

<sup>3</sup> West of England, West Midlands, Tees Valley, Greater Manchester, Cambridgeshire & Peterborough, West Yorkshire, York & N Yorkshire, East Midlands.

<sup>4</sup> Midlands Connect, Transport for the South-East, England's Economic Heartland, Transport East

- Providing learning and development opportunities:
  - As it moves into year 2 of 3, the Carbon Leadership Programme will continue to generate a healthy surplus.
  - Having reviewed the success of the Digital Academy, which was launched as a pilot in 2025/26, we will launch year 2 in the summer and seek to cover costs and more.
  - The Leadership Development Programme and Leadership Pathway Programme remain extremely popular and generate a good surplus. A proportion of that surplus is reinvested in the LDP alumni annual event, which is now a permanent fixture on the ADEPT calendar. We also offer the current LDP cohorts the opportunity of mentoring, mock interview practice and work shadowing opportunities with government departments.
  - It is positive that Amey continues to sponsor the PACE Programme for executive directors, now into its 4<sup>th</sup> year. There are 8 executive place directors in the 2026/27 cohort plus a deputy director from DfT.
  - We are currently developing an Energy Systems Training Programme (potentially with a commercial partner) for senior officers; and exploring the possibility of an AI / digital training 'sheep dip' course for executive directors. It is also our intention is to deliver a refreshed green finance training event.
- We will continue to support existing commercial partnerships (e.g. Proving Services, Environment Agency, Natural England) whilst looking to establish new commercial partnerships.
- Seeking external contributions to research activities and commissioning additional research activity to supplement the work undertaken by ADEPT's support staff through business cases to the Leadership Team.
- Seeking to provide value for money for all the Association's activities.

## Summary

The budget for 2026/27, as approved at the General Members meeting in November 2025, shows an increased deficit due to additional expenditure projects. Since then, however, additional and increased expenditure has been identified. Therefore, a revised budget is presented (below) which provides a more realistic budget for 2026/27. It shows a budgeted deficit of £40,118, mainly due to an increase in policy support and public affairs work.

The association seeks to continue to provide a valuable and professional service to all members. The increased income from subscriptions, training programmes and sponsorship plus commercial partnerships whilst keeping costs to a minimum creates a solid strategy that will enable ADEPT to continue in the longer term and maintain the financial sustainability of the organisation.

June Meadows, Finance Officer and Hannah Bartram, Chief Executive Officer

May 2026



Association of Directors of  
Environment, Economy, Planning & Transport

## BUDGET 2026/27

	Prior	Agreed	Revised
	2025/26	2026/27	2026/27
<b>Income</b>			
Special Honoraria's	627	649	649
Local Authorities	140,685	143,726	143,726
Combined Authorities	1,944	8,000	12,000
Corporate Partners	126,874	167,664	174,650
National / Regional Associations	13,884	14,412	14,412
Sub National Transport Bodies	5,795	4,812	0
National Traffic Managers Conference	15,555	6,000	6,000
Spring Conference	85,651	74,187	74,187
Autumn Conference	157,149	110,000	110,000
Past Presidents Lunch	1,880	2,000	2,000
Miscellaneous	0	0	0
Leadership Development Programme	62,280	52,527	52,527
Leadership Pathway Programme	30,772	40,244	40,244
Green finance training course	0	0	0
Live Labs 2	400,000	200,000	489,000
Live Labs Behavioural Change	0	0	0
Proving Services / FHRG	29,250	30,000	30,000
Woodland Creation Accelerator Fund	14,700	0	0
Webinar Series (NE & EA)	0	6,000	6,000
Gen Z Recruitment Campaign	6,000	0	0
Carbon Leadership Programme	0	436,050	436,050
Digital Academy	0	16,000	20,000
Interest	2,000	3,000	3,000
<b>Total Income</b>	<b>1,095,046</b>	<b>1,315,271</b>	<b>1,614,445</b>



# ADEPT

Association of Directors of  
Environment, Economy, Planning & Transport

	Prior 2025/26	Agreed 2026/27	Revised 2026/27
<b>Expenditure</b>			
Live Labs 2 & Live Labs Behavioural Change	400,000	200,000	474,000
Spring Conference	60,937	64,070	64,070
Autumn Conference	132,717	100,000	100,000
Past Presidents Lunch	2,166	2,000	2,000
Westminster Live Labs 2 Event	10,000	0	0
Corporate Partners	5,000	29,000	29,000
National Traffic Managers Conference	7,882	3,000	3,000
Leadership Development Programme	36,546	39,349	39,349
Leadership Pathway Programme	22,326	23,186	23,186
Webinar Series (NE & EA)	1,000	2,000	2,000
Rapid Adaptation Pathways project (RAPA)	11,000	0	0
Carbon Leadership Programme	0	392,450	392,450
Digital Academy	0	10,000	10,000
CEO Salary	140,000	145,390	145,390
Deputy CEO	78,000	81,003	81,003
Support Officer	19,240	51,000	51,000
Policy Officer	54,155	54,578	70,000
Finance Officer	7,220	10,323	10,323
Staff Development	561	2,000	2,000
Board Exp - Economy, Planning & Housing Board	500	500	5,000
Board Exp - Engineering	500	0	500
Board Exp - Environment	2,000	1,000	1,000
Board Exp - Leadership Team	3,691	5,000	5,000
Board Exp - Transport & Connectivity	377	500	500
Company Status Changes	39	903	903
President's Expenses	525	1,000	1,000
CEO & Deputy CEO Expenses	5,429	7,980	7,980
Computer & Software	237	246	246
Communications & PR	90,000	93,466	93,466
Public Affairs activity	0	0	20,000
Website	3,244	3,369	3,369
Audit	2,500	2,596	2,596
Bank Charges	500	519	519
Tax and Insurance	2,000	2,077	2,077
Subscriptions	3,207	3,331	3,331
Legal Fees	0	0	0
Sundry	79	0	0
Design & Print	8,000	8,308	8,308
Postage	42	0	0
<b>Total Expenditure</b>	<b>1,111,620</b>	<b>1,340,141</b>	<b>1,654,563</b>
<b>Net Surplus/(Deficit):</b>	<b>( 16,574 )</b>	<b>( 24,870 )</b>	<b>( 40,118 )</b>