



ANNUAL REPORT & FINANCIAL STATEMENTS

For the year ended 31 December 2017

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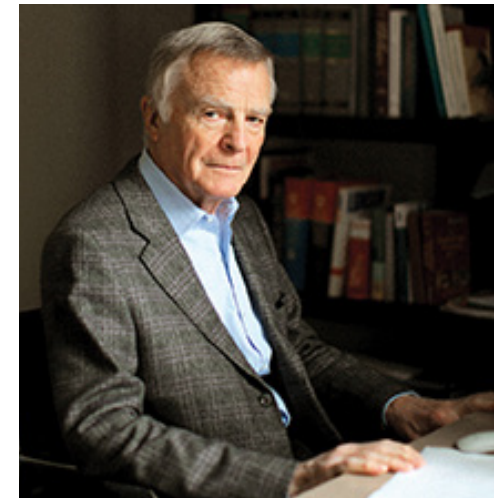
WEBSITE
www.globalncap.org

TRUSTEES' ANNUAL REPORT

The Trustees present their report on the activities and results for the year ended 31 December 2016. This report describes the main highlights of the year including the progress made against objectives, the new challenges being undertaken and the goals being set for the future to achieve the aims of the Charity.

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FOREWORD



In 2017, we have again demonstrated how Global NCAP serves as an effective catalyst for change for both vehicle manufacturers and governments. As this report shows, we have been pleased to see manufacturers respond to the call for voluntary commitments to improve the safety of the vehicles they produce, and new regulations being applied by governments in major emerging automotive markets. This year has been another year of innovation for Global NCAP as we launched the Safer Cars for Africa project carrying out the first ever independent crash tests in South Africa. Through our leadership of the Stop the Crash Partnership we are also raising awareness and fitment levels of life saving crash avoidance technologies such as electronic stability control.

After six years as Global NCAP's Chairman I have decided to stand down. It has been a very rewarding experience to see Global NCAP grow from a proposal at the Enhanced Safety of Vehicles Conference held in Washington in 2011 to the powerful platform for the promotion of NCAPs and safer vehicles that it has become today. This success would not have been possible without generous assistance from our major donors, the FIA Foundation and Bloomberg Philanthropies, together with strong support from our associated NCAPs, our technical partner, the Allgemeiner Deutscher Automobil-Club e.V (ADAC); and our Stop the Crash partners. I am especially pleased that Lauchlan McIntosh, who has been a Global NCAP trustee since our formation and for over twenty years served as Chairman of Australasian NCAP, will be taking over as Chairman. I wish our new Chairman, the Board of Trustees and our dedicated management team every success in the future.

MR MAX MOSLEY
Chairman, retired 13 September 2017



In my capacity as the newly elected Chairman of the Board of Trustees I am pleased to present the Annual Report and Financial Statements for the Global New Car Assessment Programme (Global NCAP) for the year ending 31st December 2017. The report highlights Global NCAP's main activities in 2017 which have seen significant achievements in support of our objective to promote safer motor vehicles worldwide.

I am honoured to be taking over as Chairman from Max Mosley, his contribution to Global NCAP has been immense and his long-standing commitment to improving vehicle safety as shown by his previous chairmanship of Euro NCAP. I look forward working with the trustees and the management team to continue Max's good work and successful leadership.

MR LAUCLAN MCINTOSH
Chairman

DESIGN BY



@arwmedia

INTRODUCTION



for more than twenty years. As President of the Federation Internationale de L'Automobile (FIA) in the mid-1990s, he strongly supported the campaign to radically improve European Union (EU) crash test standards. This culminated in the adoption in 1998 of new front and side crash tests applicable to all new models across the EU Single Market. Subsequently, these EU tests became the UN regulations 94 and 95 and today they are still being newly applied in emerging automotive markets.

A year earlier in 1997, Max became the founding Chairman of the European New Car Assessment Programme (Euro NCAP), unflinchingly resisting considerable hostile pressure from the car manufacturers at the time. It is estimated that the combination of Euro NCAP and the EU crash test standards have saved over 78,000 lives as the occupant fatality rate across the EU has declined by about 50%. Today, 87% of cars on sale in the EU have a Euro NCAP rating and 79% of these are rated at five stars. The foundations of Euro NCAP's remarkable success were built by Max Mosley and he has provided the same leadership and commitment to Global NCAP since 2011.

It is also important to recall that in 2001, in his capacity as President of the FIA, Max established the FIA Foundation as an independent UK charity with a permanent endowment of \$300 million. Subsequently the FIA Foundation has been a major contributor to global road safety both financially and as a highly effective advocacy campaigner. A grant from the FIA Foundation helped to create Global NCAP in 2012 and it remains today one of our major donors.

In recognition of all these remarkable contributions to road safety, the Board of Trustees decided at our 2017 Annual Meeting to give Max an unprecedented Global NCAP Life Time Achievement Award. Tens of thousands of people around the world have survived road crashes through his major contributions to road injury prevention, and it is certain that the life- saving legacy of his leadership in vehicle safety will endure for many years to come.

MR DAVID WARD
Secretary General

For Global NCAP, 2017 has been an important year for innovation and change. We have extended our crash testing work to Africa, concluded a major strategy review, and changed our leadership. At the same time, we have sustained support for our existing programmes in South East Asia, Latin America and India. We have again seen continued progress as independent crash testing serves to incentivise manufacturers to earn higher star ratings. Our global advocacy agenda has also been highly effective. Key demands of our 'Democratising Car Safety' agenda have been endorsed by the World Health Organisation (WHO), by Michael Bloomberg, the WHO's global ambassador for non-communicable diseases and founder of Bloomberg Philanthropies, and also by the United Nations (UN) Secretary General Antonio Guterres. All these important developments are described in the following pages of our Trustees' Report.

This year our Chairman, Max Mosley, has decided to retire. I have worked with Max Mosley on vehicle safety issues



OUR AIMS AND OBJECTIVES

Global NCAP aims to promote public safety and public health, the protection and preservation of human life and the conservation, protection and improvement of the physical and natural environment.

We encourage consumers to demand and manufacturers to supply safer vehicles by supporting independent testing programmes that assess the comparative safety performance of automobiles.

We provide an international platform for cooperation among New Car Assessment Programmes (NCAPs) and similar organisations to share best practice, exchange information, and promote the use of consumer information to encourage a market for safer motor vehicles worldwide.

We promote the development of NCAPs in emerging markets where vehicle growth is strong but consumer safety information is frequently unavailable. We do this by providing financial support and technical assistance to newly established NCAPs.

We carry out research on innovations in vehicle safety technologies, their application in global markets, and the range of policies that will accelerate their use and then track progress of vehicle safety across the globe.

We have also developed a global awards scheme to recognize achievement in vehicle safety, innovation in safety-related technologies and products.

Global NCAP has consultative status with the United Nations (ECOSOC), is a member of the UN Road Safety Collaboration, and supports the UN Decade for Action for Road Safety 2011-2020, the implementation of the Global Plan for the Decade, and the Sustainable Development Goals particularly its road safety target as part an overall strategy to achieve a world free from road fatalities.



ACHIEVEMENTS IN 2017

Global NCAP has continued to make good progress in 2017 with Latin NCAP, ASEAN NCAP, Safer Cars for India and the newly launched Safer Cars for Africa programme. A combined total of 29 new results were released across the four programmes, helping to accelerate vehicle safety in their respective regions.



OVERVIEW

Global NCAP has continued to make good progress in 2017 with Latin NCAP, ASEAN NCAP, Safer Cars for India and the newly launched Safer Cars for Africa programme. A combined total of 29 new results were released across the four programmes, helping to accelerate vehicle safety in their respective regions.

The crash testing programmes, advocacy activities and the Stop the Crash initiative are continuing to encourage governments and manufacturers to implement safer vehicle standards. In India, the Government introduced a mandatory crash test standard for new model passenger cars in October. Global NCAP was also pleased that Kia has announced they will also follow Hyundai's

step to commit to producing no zero star cars by following Global NCAP's Roadmap for Safer Cars 2020. A voluntary commitment by nine major Chinese manufacturers, representing 12 brands and 85% of the domestic market to equip all new models with electronic stability control from January 2018 was another very welcome initiative.

Global NCAP is very grateful to our major donors, the FIA Foundation and Bloomberg Philanthropies for their ongoing support, enabling us to continue our work in assisting key partners and enhancing vehicle safety globally.

In the following pages, we give a summary of all our major projects and activities.



ASEAN NCAP

In 2017, ASEAN NCAP introduced a new rating system to assess vehicle safety levels. The new single rating system consists of three assessments, Adult Occupant Protection (AOP) (50%), Child Occupant Protection (COP) (25%), and Safety Assist Technologies (SATs) (25%), combined to an overall rating. ASEAN NCAP's previous ratings, used from 2012 to 2016, were based on a dual rating comprising AOP and COP which produced two final scores. One of the drawbacks was that manufacturers tended to promote their higher ratings compared to lower ones. The new combined score avoids this. In 2017, five new results were released by ASEAN NCAP. For the first time, ASEAN NCAP tested two light commercial vehicles for which both unfortunately received zero star ratings, highlighting the poor safety standards in a segment of the market that is mainly used for work related purposes.

With the new testing protocols now implemented, ASEAN NCAP is now planning for further evolution of the programme. On 18 and 19 September, ASEAN NCAP held a workshop on its Roadmap 2021-2030 at MIROS. The aim of the workshop was to kick start the discussion around the future roadmap for ASEAN NCAP. A draft of the roadmap was presented and feedback was sought from the participants, consisting of approximately 60 attendees from manufacturers, suppliers, as well as academics from Malaysia, Thailand and Indonesia.

ASEAN NCAP continues to engage with manufacturers on vehicle safety matters through forums and one on one meetings. On 15 May, ASEAN NCAP co-organised the 7th ASEAN Automobile Safety Forum (AASF) in Manila, Philippines with the Automobile Association Philippines. The theme of the forum was 'Safer Car Consumerism' with the objective to intensify awareness of vehicle safety ratings and the need for safer vehicles for the Philippines consumers.

This 7th series of AASF consisted of presentations from organizations and individuals of various backgrounds with the main focus on road safety. The highlight of the event was the presentation by Dr. Sihun Lee, Director of Safety Technology Strategy Group, Hyundai Motor Group in which he announced that Kia will also follow Hyundai's step to commit to producing no zero star cars by following Global NCAP's Roadmap for Safer Cars 2020.

ASEAN NCAP has also been a strong supporter to the Stop the Crash Partnership. In May, during the 4th UN Global Road Safety Week, in Bangkok, Thailand they co-organised with Global NCAP demonstrations of electronic stability control (ESC), autonomous emergency braking (AEB), motorcycle anti-lock brakes (ABS), as well as blind spot detection, an important technology for the region due to the high number of motorcycle fatalities.





Ricardo Morales Rubio,
new President
of Latin NCAP

LATIN NCAP



In 2017, Latin NCAP crash tested and released results for 15 cars. Highlights included the first vehicles to achieve five stars under the stricter protocols introduced in 2016. Another innovation has been the Latin NCAP 'Advanced Awards' which recognise five star models that include crash avoidance and pedestrian protection technologies. Four cars, the Seat Ateca, the Toyota Corolla, the VW Golf and Polo all obtained five stars in adult and child occupant protection and the Advanced Awards. Another significant result was for the Brazilian made Renault Kwid which obtained three stars and is equipped with four air bags. This result contrasts dramatically with the more modestly improved Indian version which scored one star when equipped with a single driver's side optional airbag.

Besides its crash test programme, Latin NCAP has also been actively involved in promoting crash avoidance technologies. On 10 March, Latin NCAP, together with the Uruguayan Road Safety Agency (UNASEV), co-hosted a Stop the Crash event, where electronic stability control demonstrations were undertaken. A subsequent Stop the Crash event was held on 9 May featuring autonomous emergency braking and motorcycle ABS demonstrations. Both events received very good media attention, with all

local TV channels present, with many national authorities participating, including the Vice President of Uruguay, Raul Sendic for the March event.

Latin NCAP continues to engage with the media to raise awareness of vehicle safety and increase understanding of the crash testing process. On 14 and 15 September, Latin NCAP hosted a Press Day at the ADAC laboratory in Landsberg, Germany. Thirteen media outlets from Latin America and Spain had the chance to witness the crash test process from preparation, to testing and then evaluation of the vehicle. The Press Day included a Latin NCAP pole impact test, Latin NCAP frontal impact test and AEB and Pedestrian Protection demonstrations.

Like Global NCAP, Latin NCAP also experienced a change in board leadership in 2017. On 14 and 15 June, Latin NCAP hosted its Annual General Assembly in Buenos Aires, Argentina, where Ricardo Morales Rubio (President of the Colombia Automobile Club) was elected as the new President of the Board of Directors, succeeding María Fernanda Rodríguez who served with great distinction as President of the first Latin NCAP's Board of Directors since 2014 and who will continue to represent the Fundación Gonzalo Rodríguez on the Board.



Jessica Truong, Global NCAP Programmes Director speaking in Mumbai



SAFER CARS FOR INDIA



Since 2013, Global NCAP has been supporting the Safer Cars for India project in association with the Institute for Road Traffic Education based in Delhi. On 6 March, the first set results for 2017 was released for the Chevrolet Enjoy and the Ford Aspire. The Chevrolet Enjoy, which is sold without airbags in its basic version, recorded a disappointing zero stars for adult occupant protection with the crash test results showing that, due to the lack of airbags and poor structural performance, the driver injuries would have been unacceptably high. It also scored 2 stars for rear seat child occupant protection. The Ford Aspire (Next Gen Figo) fared much better. The vehicle is fitted with double airbags as standard, and scored three stars for adult occupant protection and two stars for child protection.

On 10 May, the second set of Safer Cars for India results for 2017 was released for two versions of the Renault Duster. The Duster, which is sold without airbags in its basic version, recorded a disappointing zero stars for adult occupant protection. The crash test showed that due to the lack of airbags the driver injuries would have been unacceptably high. The Duster also scored 2 stars for rear seat child occupant protection. Following the test Renault asked Global NCAP to test a version of the Duster which included a single driver airbag.

This increased the score to 3 stars for adult occupant protection, and child

protection remained the same at 2 stars. The Duster as a single airbag version was tested by Latin NCAP in 2015 where it scored 4 stars. Upon further investigation, it was found that the Indian Duster airbag was smaller than that of the Latin American Duster. The difference in airbag size brings corresponding differences in protection.

In June, Global NCAP also participated in an expert workshop in Mumbai to applaud recent progress the government of India has made in improving road safety. During the Roundtable Meeting, participants agreed the passage of the Motor Vehicles Amendment Bill 2017 in the April session of Parliament represents a significant accomplishment towards safer Indian roads across various aspects of road safety, while also highlighting specific policy gaps that still needed to be addressed to bring it in line with international best practices. For Global NCAP, Jessica Truong, Programmes Director & Asia Pacific Coordinator, highlighted the Indian Government's decision to apply UN crash test standards to new models in October 2017 and all cars in production by October 2018 as "a huge step forward in passenger car safety in India" She also commended the Government's mandating of anti-lock brakes in motorcycles and expressed the hope that "India will now plan to make electronic stability control mandatory for new cars, buses and lorries by 2020."



(top left) Saul Billingsley, Executive Director of the FIA Foundation; (top right) Collins Khumalo, CEO of the AA of South Africa.

SAFER CARS FOR AFRICA



On 22 November, Global NCAP in conjunction with the AA South Africa, launched the Safer Cars for Africa programme in Cape Town, South Africa. The programme, the first independent crash test assessment in the region, rated some of South Africa's most popular and compact small cars. The five models tested include South Africa's best-selling car, the VW Polo Vivo. The Datsun Go+, Toyota Etios, Renault Sandero and Chery QQ3 also underwent the safety assessment. Combined sales of these five cars account for around 65% of all the new cars sold in South Africa in 2016. The crashworthiness results of the five cars tested show a wide range of safety performance, from four to zero stars for adult protection, with the lowest ratings resulting in a high probability of life threatening injury in a road crash. The launch of the programme received much media attention and subsequently won the prestigious CAR Magazine award for safety.

Speaking at the launch, Collins Khumalo, CEO of the AA of South Africa said: "The crash tests represent an important step in road safety in South Africa. We believe consumers have a right to know what the safety ratings are on the cars they want to buy. These results are critical to educating

the public about vehicle safety, but, more than that, they empower road users to make informed decisions. In the same way emissions and green ratings are displayed on vehicles, we think safety ratings should also be displayed on vehicles, and we don't believe this should be too much of a challenge to make happen."

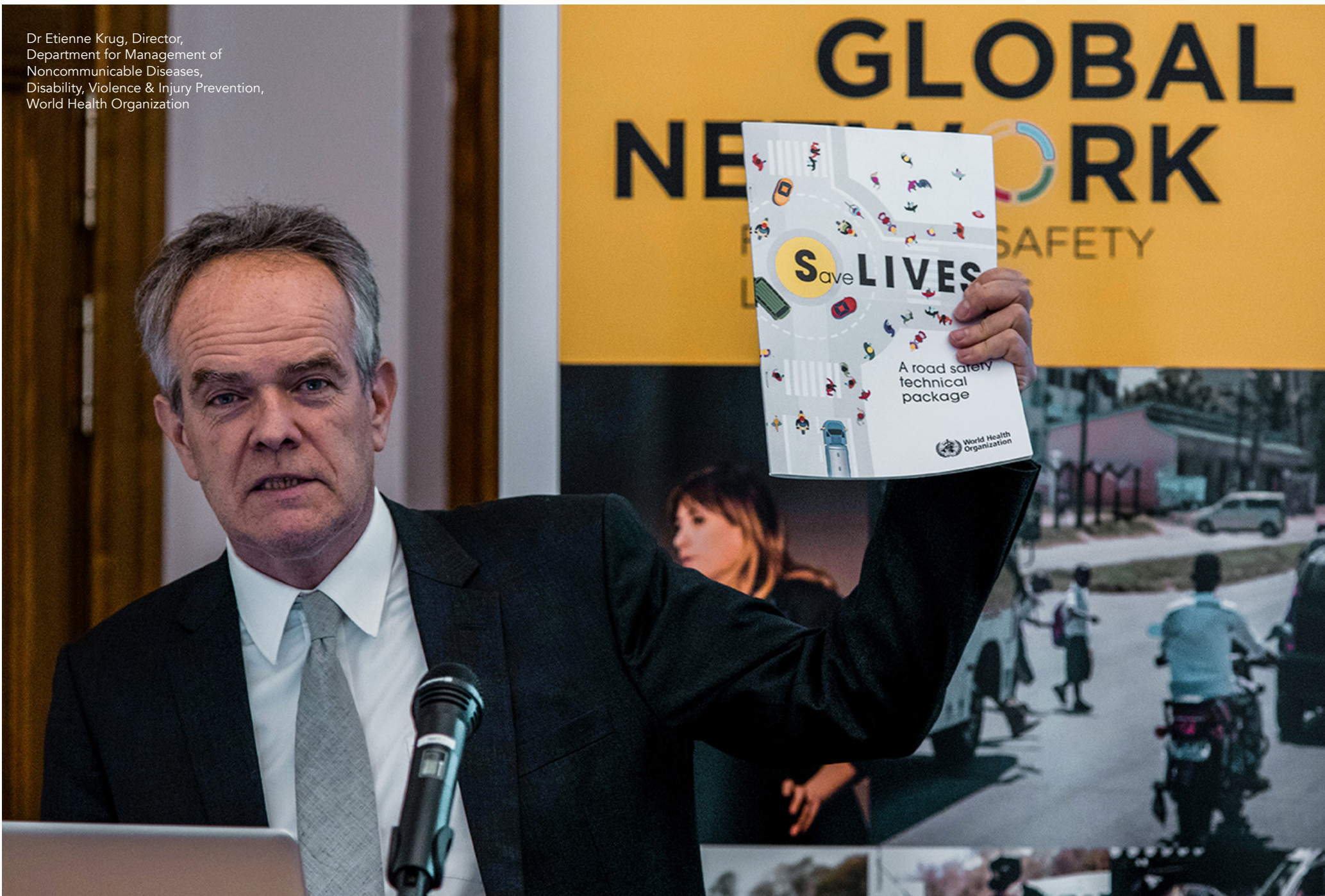
For the FIA Foundation, Saul Billingsley, Executive Director said: "These first independent car crash tests in Africa are a safety milestone, which the FIA Foundation is proud to support. If we are to reduce road traffic injuries here in South Africa, and contribute to the overall United Nations development target of halving road deaths globally, safer cars for Africa must be a top priority."

Extending Global NCAP's vehicle safety assessments through the Safer Cars for Africa project represents an important contribution to the objective to promote NCAP activity worldwide. The Global Plan for the UN Decade of Action 2011-2020 specifically encourages "implementation of NCAPs in all world regions" and this recommendation has been endorsed by successive UN General Assembly resolutions in 2012 and 2014.



DEMOCRATISING CAR SAFETY: ROAD MAP FOR SAFER CARS 2020

Dr Etienne Krug, Director, Department for Management of Noncommunicable Diseases, Disability, Violence & Injury Prevention, World Health Organization



Global NCAP's campaign to eliminate zero star cars continues to gain momentum and build significant support. A powerful endorsement for the campaign came from Michael Bloomberg, the World Health Organization (WHO) global ambassador for non-communicable diseases and founder of Bloomberg Philanthropies. In an article published in June in the Detroit Free Press timed to coincide with the 25th Enhanced Safety of Vehicles Conference (ESV), Mr Bloomberg called on car makers to make a voluntary commitment to "swiftly reach or exceed the safety standards adopted by the United Nations".

In another important development, in May 2017, the WHO released a road safety package called 'Save LIVES', which includes vehicle safety as one of its key road safety priorities. The package recommends 6 strategies and 22 priority interventions with a focus on Speed management, Leadership, Infrastructure design and improvement, Vehicle safety standards, Enforcement of traffic laws and post-crash Survival. The vehicle safety strategy recommends establishing and enforcing standardised regulations related to: seatbelts including anchorages, frontal and side impact, electronic stability control, pedestrian protection and ISOFIX child restraint points,

and establishing and enforcing regulations on motorcycle anti-lock braking and daytime running lights. Global NCAP assisted the WHO in the development of the package which is closely aligned with our Road Map for Safer Cars 2020.

Then in September, the UN Secretary General, Antonio Guterres, issued a report to the UN General Assembly on 'Improving Global Road Safety' which recommended the "elimination of the production of unsafe cars and implement the UN vehicle safety regulations or equivalent national standards".

Finally, in November, the WHO hosted a Member States meeting that adopted twelve global road safety performance targets, with one focusing on vehicle safety as follows:

Target 5: By 2030, 100% of new (defined as produced, sold or imported) and used vehicles meet high quality safety standards, such as the recommended priority UN Regulations, Global Technical Regulations, or equivalent recognised national performance requirements.

The WHO's new performance targets will be submitted for approval by the UN General Assembly which will debate road safety in April 2018.



(top left) Nikon Chamnong and Jessica Truong in Bangkok; (bottom) Representatives of nine Chinese car companies commit to making ESC standard in Shanghai.

STOP THE CRASH PARTNERSHIP



Launched by Global NCAP and its partners in 2015 to raise awareness and fitment levels of key crash avoidance technologies including electronic stability control (ESC), autonomous emergency braking (AEB), motorcycle anti-lock braking system (ABS) as well as tyre safety, there were two major global Stop the Crash (STC) events in 2017. On 12-13 May, the year's first global STC event was held in Bangkok, Thailand to coincide with the UN Global Road Safety Week. The two-day event, co-organized with ASEAN NCAP and the King Mongkut's University of Technology North Bangkok, saw over 500 people attend to experience ESC, AEB, motorcycle ABS, as well as blind spot detection, an important technology for the region due to the high number of motorcycle fatalities. Parallel media briefing sessions and road safety seminars were also held.

road safety seminars as well as experience live technology demonstrations for ESC, AEB (city, pedestrian and interurban), motorcycle ABS and tyre safety. In a major step forward for crash avoidance technology in China, at the STC event in Shanghai nine major Chinese manufacturers, representing 12 brands and 85% of the domestic market announced they will equip all new models with ESC from January 2018.

On 17 and 18 October, the second global STC event for 2017, was held in Shanghai, China. The two-day event, co-organised with the China Automotive Technology and Research Centre (CATARC), saw approximately 600 guests participate in the

In a further positive development for the STC Partnership, in August 2017, STC was officially recognised by the UN Department of Economic and Social Affairs as a multi-stakeholder partnership in support of the Sustainable Development Goals (SDGs). Road safety is included twice in the SDGs; firstly, in the Goal for Health (3.6) and secondly in the Goal for Cities (11.2). It is also relevant to Goal 8 Decent Work and Economic Growth which relates, inter alia, to safe working environments for all workers, and Goal 17 for Partnerships. Global NCAP is proud that the STC exemplifies a practical multi-sector partnership that is promoting the road safety aspects of the SDGs exactly as envisaged by Goal 17.



PERSI

Programa de Evaluación de
Sistemas de Retención Infantil

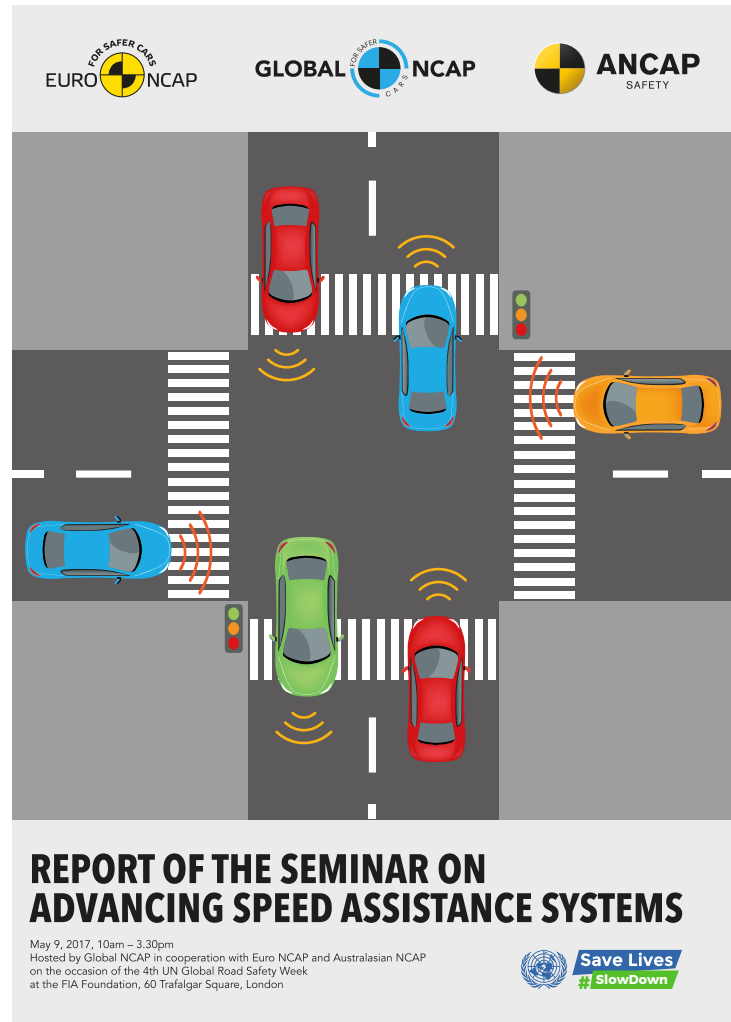
CHILD RESTRAINTS PROJECT

Global NCAP and International Consumer Research & Testing (ICRT) have now been testing Child Restraint Systems (CRS) for the Latin American market for over five years. In July and August, a range of child seats were crash-tested at the Technical Centre of the ADAC. Ease of use tests were also carried out at Fundación Gonzalo Rodríguez (FGR) in August. The results were published in November and confirmed previous years' findings that multi-group seats are not as safe as those dedicated to a single mass group. This is partly because CRS that combine rearward and forward-facing possibilities can be bulky and difficult to install due to their size and also complications with the belt configurations which increase the chances of misuse. There were also cases where the CRS collapsed which resulted in poor scores. Side impact protection is an important focus but is not legally required with the result that several CRS provide little or no protection in side-impacts. One positive aspect of this study is the finding that many of the products allowed for the height adjustment of the harness and often also the head rest with a so called 'one hand operation' system.

Also in November, a new child safety web site, which includes a performance

comparison of more than 70 child restraint systems sold in Latin America was launched with the support of Global NCAP. The Latin American Child Restraint Systems Evaluation Programme (PERSI) is a multi-stakeholder partnership working to achieve the UN's road safety Global Goals, by providing parents in Latin America with an independent assessment of some of the most commonly available Child Restraint Systems. Partners in the programme include Global NCAP, ICRT, Fundación Gonzalo Rodríguez (Uruguay), ProTeste (Brazil), ODECU (Chile), El Poder del Consumidor (Mexico), and FIA Region IV. More information can be found at www.pesri.org.

In 2017, for the first time Global NCAP supported some additional CRS testing in China as part of the Save Kids Lives programme that is raising awareness and which emphasises the importance of correct CRS use. Baby carriers were tested early in the year and published during the Children Baby Maternity Expo, the largest baby and maternity trade show in China, which was held in Shanghai in July. The project was a great success and results were published. Overall, the infant carriers were the top performers in the test with 5 models awarded a recommended rating.



INTELLIGENT SPEED ASSISTANCE SYSTEMS

The 4th UN Global Road Safety Week held from 8th to 14th May had speed management as its central theme. As a contribution to the Week, Global NCAP, Euro NCAP and Australasian NCAP held a seminar in London on May 9th on the role of vehicle-based advanced Intelligent Speed Assistance (ISA) systems to assist drivers to drive within posted speed limits.

cues (like road signs) to provide speed limit information for each road. This information is processed on board the vehicle, and used to provide information to the driver who can take appropriate action. In the supportive version, the system can automatically limit the vehicle's maximum speed, while still allowing the driver to override when desired. It has been estimated that supportive forms of ISA could reduce the number of fatal crashes by up to 30%. Several manufacturers already sell cars in the EU with various implementations of ISA including Ford, Mercedes-Benz, Peugeot/Citroen, Renault and Volvo.

Excessive speed is a factor in the causation and severity of many road crashes. Speed restrictions are intended to promote safe use of the road network by keeping traffic speeds at or below the maximum that is appropriate for a given traffic environment, thereby protecting vehicle occupants and other road users. Greater adherence to speed limits would avert many crashes and reduce the severity of those that occur. Excessive speeding is sometimes unintentional. Drivers who are tired or otherwise distracted may allow their speeds to drift above the maximum allowed for that road. Others may inadvertently miss a traffic sign alerting them to a change in the speed limit, such as when entering a built-up area.

The purpose of the seminar, chaired by Global NCAP's Secretary General, David Ward, was to examine the state of the art of current ISA technologies and how to encourage their greater use in vehicle fleets worldwide. A major focus of the discussions was the role of ISA in NCAPs and how consumer awareness of the benefits of these systems can be encouraged. Euro NCAP has been a pioneer of the inclusion of ISA into their rating system and the seminar explored how their innovative approach can be shared with other NCAPs. A summary report from the seminar was published in September and proposes practical recommendations to assist NCAPs that may consider including ISA in their future rating systems.

ISA systems work by determining the location of the vehicle through global positioning systems (GPS), cross-referencing the information with a digital road maps and available visual



Participants at the Seminar on Intelligent Speed Assistance



Lauchlan McIntosh and Max Mosley



2017 ANNUAL MEETING

Our 2017 Annual Meeting was held in September, in conjunction with Euro NCAP's 20th Anniversary Celebrations in Antwerp, Belgium. Since its first results launch in 1997, Euro NCAP has become the benchmark for vehicle safety across the EU and around the world. Today, 87% of cars on sale in the EU have a Euro NCAP rating and 79% of these are rated at five stars. It is estimated that the combination of Euro NCAP and the EU crash test standards have saved over 78,000 lives as the occupant fatality rate across the EU has declined by about 50%.

The Annual Meeting included NCAP Roundtable presentations where each NCAP provided updates on their activities as well as an Advisory Council Meeting, where NCAPs were invited to provide comments and advice about Global NCAP's activities. The Annual Meeting also updated Global NCAP's Mission Statement and approved a Strategy Review with the following major priorities:

1) Help emerging NCAPs to build their sustainability.

- 2) Strengthen our NCAP partnership through improved technical and communications co-operation.
- 3) Sustain our global vehicle safety advocacy activities in support of Road Map 2020 and the SDGs.
- 4) Strengthen our stakeholder engagement especially with fleets, industry suppliers and OEMs.
- 5) Secure future funding requirements beyond 2020 by broadening our donor support and generating income.

The Strategy review also proposed a new format of a Bi-annual Global NCAP World Congress to enable more detailed internal discussion among NCAPs and, a structured dialogue with key stakeholders such as the manufacturers and fleet managers. It was agreed that the first Global NCAP World Congress will be held in 2018 in Delhi, India.

Finally, the Annual Meeting marked the retirement of Global NCAP's founding Chairman, Max Mosley, succeeded by Lauchlan McIntosh, former Chairman of ANCAP.



(top left) Claes Tingvall receives his Individual Achievement award; (top right) Drew Kodjak, Executive Director of the ICCT receives their award; (bottom) Max Mosley with his Life Time Achievement award.

GLOBAL NCAP ANNUAL AWARDS



Each year Global NCAP presents awards recognising three categories of achievement in consumer related automobile safety as follows:

Consumer Champion Award – offered to an organisation promoting consumer rights and information relating to motor vehicle safety.

Individual Achievement Award – offered to an individual who has made an outstanding contribution to motor vehicle safety and protection of consumers.

Innovation Award – offered to an organisation that has made an outstanding contribution to innovation in motor vehicle safety, technology development, and design.

In 2017 our Consumer Champion Award was presented to The International Council on Clean Transportation (ICCT) for their role in the discovery that certain car models produce higher levels of nitrogen oxide emissions than are permitted by law.

Our Individual Achievement Award was presented to Claes Tingvall, a former

President of Euro NCAP, who has been the intellectual pioneer of Sweden’s Vision Zero road injury prevention strategy. Vision Zero continues to inspire road safety policy makers around the world. Its holistic ‘safe system’ approach is now followed by national governments, city authorities, and private sector companies. Vision Zero also is at the heart of Euro NCAP’s new Road Map 2025.

Our Innovation Award was presented to Euro NCAP in recognition of the continuous evolution of their vehicle testing Road Map, which emphasises the importance of AEB for vulnerable road user protection, including pedestrians and cyclists, and also promotes speed assistance technology. Its new Road Map 2025 strategy takes Euro NCAP towards a vision of zero fatalities and serious injuries.

In addition, this year, we awarded a Life Time Achievement Award to our outgoing Chairman, Max Mosley, for his wide-ranging work on road safety, which includes the creation of Euro NCAP 20 years ago, and the establishment of the FIA Foundation and Global NCAP.

HOW OUR WORK BENEFITS THE PUBLIC

According to the World Health Organization (WHO) each year 1.3 million people are killed and up to 50 million injured in road crashes worldwide. The global vehicle fleet reached 1 billion in 2010 and is forecast to double in the next ten to fifteen years. This unprecedented increase is occurring in low and middle-income countries which account for 90% of total road deaths. About 48% of all traffic fatalities are vehicle occupants; so to avoid a growing global burden of road injury, improvement in automobile safety, especially in rapidly motorising regions, is essential.

The winning formula for better car safety is the combination of 'regulatory push' and 'demand pull'. Government regulation supplemented with consumer information helps to build a market for safety and reduce death and serious injuries on the road.

This strategy applied over more than three decades by high income countries has improved road safety and saved the lives of hundreds of thousands of people. The challenge now is to achieve the same positive experience in the rapidly growing automotive markets of low and middle-income countries where the risk of road injury is the highest in the world.

Global NCAP supports the UN Decade of Action for Road Safety (2011-2020), the full implementation of its Global Plan,

and the achievement of the road safety target included in the UN's Sustainable Development Goals. To meet these life-saving goals Global NCAP aims to improve the quality of new vehicles being sold, especially in the fast growing markets of middle income countries. This is the leverage point where the twin track 'regulatory push' and 'demand pull' action needs to be applied. The sooner all new vehicle models are required to meet acceptable safety standards, the quicker will be the overall improvement in passenger car safety worldwide. In contrast the continued sale of millions of new sub-standard cars in rapidly motorising countries will leave a worrying legacy for decades of avoidable fatality risk.

NCAPs use consumer information to promote the purchase of safer cars which, in turn, encourages automobile manufacturers to sell safer products. This influences both individual buyers, and also fleet managers in the public and private sector. They are widely recognised as highly effective in promoting the supply and demand for safer vehicles. Global NCAP was established in 2011 to provide a platform for cooperation among NCAPs worldwide to share best practice, and to support the emergence of new testing programmes in rapidly motorising regions. In this way we aim to meet our public benefit obligations by contributing to the UN target to halve the number of road fatalities and serious injuries by 2020.

HOW EFFECTIVE ARE WE?

Global NCAP uses a number of criteria to measure the effectiveness of both our own activities and that of our grant recipient partners. These include: resource mobilisation; partner mobilisation; innovation; sustainability and impact effects.

Resource Mobilisation: In 2017 our support to ASEAN and Latin NCAP and the Safer Cars for India and Africa projects has succeeded in leveraging additional resources both from vehicles independently selected but tested at the manufacturers own expense, and from philanthropic sources. The volume of testing activity has, therefore, continued to increase.

Partner mobilisation: In 2017 we have continued to deepen our engagement with our NCAP partners both through our periodic roundtable events and the Annual General Meeting. We have also extended our cooperative activities with a range of key stakeholders, including regional development banks, donors and UN agencies.

Innovation: The extension of our crash test work through the Safer Cars for Africa project led to the first ever independent ratings to be released in South Africa. Within the Stop the Crash Partnership, we have also included additional technologies for the South East Asian region such as blind spot detection in order to meet the high level of exposure to injury through motorcycle crashes.


Sustainability: We have succeeded in securing funding from The FIA Foundation and Bloomberg Philanthropies, which enhances our capacity to assist both ASEAN and Latin NCAP. New funding agreements for 2017 onwards have enabled us to further increase

our donor support base and generate income for training activities.

Impact effects: Global NCAP and its partner activities have had significant impact in encouraging government adoption of vehicle safety regulations and influencing manufacturers to increase the safety of their cars (eg. commitment from manufacturers to not produce zero star cars and to equip their cars with technologies ahead of regulations) and being an independent source of information for the car buying public. Without these activities, there will be less motivating force to help progress vehicle safety globally.

Social media: Global NCAP uses social media as a key element in the mix of its communications activities. Twitter, YouTube and Facebook are the primary channels. They have enabled Global NCAP to develop and engage with an international network of organisations and individuals to amplify advocacy objectives. Through social channels, Global NCAP has also been able to leverage and globalise traditional news media coverage beyond specific geographic regions helping to consistently connect with an ever wider audience. Communications including social media are managed with due diligence and care by our strategic advocacy partners ARW Media. ARW report directly to the Secretary General to ensure that Global NCAP's objectives are met and risks managed.

Links to our sites are:
 Twitter: GlobalNCAP
 Facebook: GlobalNCAP
 Instagram: GlobalNCAP
 Youtube: GlobalNCAP



GLOBAL NCAP WORLD CONGRESS

DELHI 26-29 SEPTEMBER 2018



MOVING FORWARD IN 2018

In 2018, Global NCAP look forward to continuing our support for Latin and ASEAN NCAP and to continuing to develop our Safer Cars for India and Africa programmes. Global NCAP will maintain our advocacy efforts to ensure our 'Democratising Car Safety – Road Map 2020' report recommendations are achievable by 2020. We look forward to welcoming a new UN General Assembly resolution of road safety in April 2018, which will provide a further push to reducing global road trauma.

Global NCAP will be holding its inaugural World Congress in September in Delhi, India, which will gather all our NCAP partners for discussion and knowledge exchange. Working closely with our partners, a number of global Stop the Crash events have been planned for Argentina and India, with the event in India closely linked to the World Congress.

We look forward to working with our NCAP partners and key donors in further advancing vehicle safety in 2018.

MERGER WITH TOWARDS ZERO FOUNDATION

The Trustees have approved, in principal, a merger with the Towards Zero Foundation (TZF). The TZF works internationally to encourage a world free from road fatalities and serious injuries and is a partner of the Stop the Crash Partnership. The TZF serves as a platform for co-operation between organizations committed to the application of the Safe System approach to road injury prevention that aim to eliminate road deaths and serious injury and promote sustainable mobility. (See: <http://www.towardszerofoundation.org>). Global NCAP has a very close relationship with TZF which is also a UK registered charity, sharing projects, second key staff, and Global NCAP also secures donor support that benefits TZF, making a possible merger between the two charities an efficient idea.



FINANCIAL REVIEW AND POLICY

FINANCIAL REVIEW

RESULTS FOR THE YEAR ENDED 31 DECEMBER 2017

During the year ended 31 December 2017 Global NCAP'S incoming resources totalled €4.3m (2016: €3.5m) with total resources expended of €3.9m (2016: €3.7m). Included within total resources expended are grants totalling €332k (2016: €451k) paid to 2 NCAPs (2016: 2). Global NCAP's statement of financial activities is set out on page 29.

FINANCIAL SUPPORT

Global NCAP ("the Charity") benefits from the generous support of the FIA Foundation ("The Foundation") and Bloomberg Philanthropies ("Bloomberg"). During the year to 31 December 2017 the charity received €1m (2016: €1m) of grant funding from the Foundation and €876k (USD \$957k) from Bloomberg Family Trust.

The Trustees recognise that the long term sustainability of Global NCAP will depend on diversifying its sources of income and securing multi-year grant funding.

RESERVES POLICY AND MANAGEMENT

The Trustees have established a Designated Reserve equivalent to one year's operating costs including core administration and annual meetings costs of approximately €850k. The Trustees continue to review the level of the Designated Fund as and when operating costs change. The level of free reserves (unrestricted reserves excluding tangible fixed assets) at the end of the year is €1.22m (2016: €1.17m). The Trustees, as set out in the Charity SORP, may apply unrestricted funds for the general purposes of the charity as set out in its governing document.

The level of free reserves is reviewed by the Trustees at least annually and when setting budgets in order to ensure that funds are adequate to meet the planned charitable activities while preserving the financial future of the Charity in the event that grant funding is reduced. Funds in excess of the Designated Fund are available for the Trustees to apply for further charitable activities, projects and grant funding for NCAPs.

INTERNAL CONTROL AND RISK MANAGEMENT

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

The key elements of the internal control system are:

- **Delegation:** there is a clear organisational structure with documented lines of authority and responsibility for control.
- **Reporting:** the Board of Trustees approves and reviews annual budgets and expenditure targets and monitors actual and forecast

expenditure and investment reports on a regular basis.

- **Risk management:** the potential risks arising from Global NCAPs activities have been documented in a comprehensive risk register. This was reviewed and updated significantly to follow best practice and provision of the UK Bribery Act 2010.

Global NCAP's risk management assessment is divided into four major risk areas: financial; operational; reputational; and bribery and corruption, which are assessed annually.

Under the four major risk areas above the major risks comprise:

- **Financial:** Fraud/error, budgetary control, capacity/use of resources, and taxation.
- **Operational:** loss of staff, loss of Trustees, health, safety and environment, disaster recovery and planning, suppliers, illegal activity.
- **Reputational:** non-compliance with UK charity/company law, beneficiary relationships, and stakeholders' perceptions.
- **Bribery and Corruption:** country risk, sector risk transaction risk, activity opportunity risk, activity partner risk, and internal risk.
- **GDPR (general data protection regulation):** non compliance with EU law on data protection and privacy for all individuals within the European Union.

The Board of Trustees review major risks to which the Charity is exposed on an annual basis and can confirm that all reasonable measures are being taken and systems have been established to control or mitigate the effect of those risks on the achievement of the Charity's objectives.

Principal risks assessed as medium or high level risks are as follows:

- **Financial – liquidity risk**
To ensure sufficient liquidity is available to meet foreseeable needs.
Measure in place to mitigate the risks
Aim to hold cash deposits in line with cash flow requirements, investing funds on treasury deposit for periods supported by budgets and cash flow requirements.
- **Bribery and corruption – country risk**
Measure in place to mitigate the risks
In all bribery and corruption risk areas (sector; transaction; activity opportunity; activity partner; and internal), the Charity has in place policies and procedures to ensure it is as well protected as it can be. Such policies and procedures include a Director of Governance & Finance; the need for all partners to acknowledge our anti-bribery and corruption and anti-fraud policies; training for all who may face demand for facilitation payments; gifts and hospitality rules.

CHANGES IN FIXED ASSETS

The movements in fixed assets are set out in note 9 to the financial statements.

CHARITABLE DONATIONS

During the period no political contributions were made by the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CHARITY STATUS

Global NCAP is registered in England and Wales as a charity, number 1141798, and as a company limited by guarantee, number 07513900. The liability of the Trustees, as members, is limited to £1. Global NCAP is governed by its Articles of Association. The directors of Global NCAP are its Trustees for the purposes of charity law. The terms of the charity's Articles of Association exclude the power to raise funds by the means of taxable trading, where such trading falls outside its charitable objects.

TRUSTEES

The membership of the Board is set out below, all Trustees served throughout the year except as disclosed below. During the year ended 31 December 2016 the Board of Trustees met twice on 18 April and 26 October 2016.

- Mr Max Mosley
Resigned: 13 September 2017
- Mr Guido Adriaenssens
Resigned: 13 September 2017
Reappointed: 13 September 2017
- Dr Verona Beckles
- Mr Nirav Dumaswala (Treasurer)
- Dr Anders Lie
- Dr Adrian Lund
- Mr Lauchlan McIntosh (Chairman)
Resigned: 13 September 2017
Reappointed: 13 September 2017
- Dr Michiel Van Ratigen
Reappointed: 13 September 2017

At each annual meeting the nearest number to one third of the Directors (Trustees) are required to retire. On 13 September 2017 Mr Mr Max Mosley resigned from the Board.

When a vacancy on the Board of Trustees arises, areas of skill and experience amongst the Trustees that need to be enhanced or replaced are identified; new Trustees are then appointed, following a selection process carried out by the existing Trustees. New trustees are provided with a comprehensive pack of information about the Charity and its activities as described below; this is backed up by a personal briefing by the Secretary General.

Global NCAP's Trustees play a critical role in ensuring that the charity meets its objectives. Their duties are set out in Global NCAP's Articles of Association and are reinforced by the Trustees' Code of Conduct. Global NCAP has also adopted an Anti-Bribery and Corruption policy. All the above documents are publicly available on the Global NCAP website.

INDUCTION AND TRAINING OF NEW TRUSTEES

When a new Trustee is appointed, they receive the following key governance policies and documents as induction:

- the Charity's Articles of Association;

- the Charity's Internal Regulations;
- the Charity's Anti-Bribery and Corruption policy;
- the Charity's Anti-Fraud policy and Fraud Response Plan;
- the Charity's Conflict of Interest policy;
- the Code of Conduct for Trustees;
- the Charity's travel and expenses policy for Trustees; and
- list of the members of the Board of Trustees and their contact details.

They are also sent a copy of the Trustees' Liability Insurance. Trustees also receive and are expected to have read the Charity Commission's publications: "CC3: The Essential Trustee: What you need to know", "A Guide to Conflicts of Interests" and "A Guide to Corporate Foundations" as well as the Ministry of Justice Guidance on the UK Bribery Act 2010.

All Trustees must sign a Trustee declaration, declaring themselves fit and eligible to serve as a Trustee of Global NCAP and complete and update, on an annual basis if necessary, a register of interests. Training is handled on an ad hoc basis and will be arranged for any Trustee if they request it.

The overall management of the Charity's affairs is carried out by the Secretary General, supported by professional and administrative staff, and by the relevant range of external advisors.

Decisions are made at the appropriate management level; day-to-day matters are decided by the managers, with reference as necessary to the Secretary General. More important decisions are taken by the Secretary General; matters requiring decision by the Trustees are referred to them either at one of their meetings or, in between such meetings, by correspondence (by letter or email) and telephone calls.

CONFLICTS OF INTEREST

Global NCAP has a policy on conflicts of interest which applies to Trustees, and its management team. If a Trustee has a material interest in any grant, or other matter being considered by Global NCAP, that Trustee does not participate in the decision on that grant or other matter. The same principle applies to staff should they be able to influence the charity's funding decisions. The Charity Commission guidance on Conflicts of Interest is distributed to the Trustees.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The Trustees of the Charity review the level of pay and remuneration awarded to key management personnel at least annually by reference to the changing requirements of the respective roles of the individuals in light of any changes in operations or plans for the future of the Charity. Due regard, where available, is given to comparable pay and remuneration set in organisations in the same sector of expertise with the same level of expertise, drive and responsibility placed on the role. For the purposes of reporting under the requirements of the Charity SORP the Trustees consider the Secretary General, the Technical Director and themselves to be the Charity's key management personnel. Further details are provided within note 7 to the financial statements.

PUBLIC BENEFIT REPORTING

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

ASSOCIATE MEMBERS

According to Article 8.1 of Global NCAP's Memorandum and Articles of Association the Trustees may establish different classes of membership. Accordingly, the Trustees at their meeting on the 27 May 2011 established a class of Associate Members with the following entitlements:

- serve as an Advisory Council annually reviewing the activities of Global NCAP;
- receive an annual report on Global NCAP activities;
- be invited to attend in Global NCAP annual meetings; and
- pay no subscription nor have any legal responsibilities or liabilities for the activities of Global NCAP.

Currently the following organisations are Associate members of Global NCAP:

- The Australasian New Car Assessment Program
- The ASEAN New Car Assessment Program
- The European New Car Assessment Programme
- The Latin New Car Assessment Programme
- The Insurance Institute for Highway Safety

Note: Other established NCAP's attend the Advisory Council and the Annual Meetings as Observers. Neither Associate Members nor Observer NCAPs have any role or responsibility in determining the decision making of Global NCAP's Trustees who act entirely in an independent capacity.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees (who are also directors of the Global NCAP for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as each of the Trustees is aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OTHER MATTERS**RELATED PARTY TRANSACTIONS**

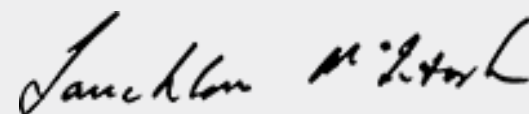
All related party transactions are disclosed in notes 8 and 18.

AUDITOR APPOINTMENT

A resolution re-appointing Wilkins Kennedy LLP will be proposed at the AGM.

THE STRATEGIC REPORT

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415a of the Companies Act 2006. Preparing the accounts for a small company does not require the preparation of a Strategic Report, however much of the typical content of a Strategic Report is included within the Trustees Report.



On behalf of the Trustees

MR LAUCLAN MCINTOSH
Chairman
Date: 18 May 2018



SUMMARY FINANCIAL INFORMATION

Statement of Financial Activities for the year ended 31 December 2017

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	TOTAL
	2017	2017	2017	2016
Income				
Donations and legacies	-	-	-	€ 68,000
Charitable activities	€ 2,814,349	€ 1,449,307	€ 4,263,656	€ 3,421,517
Investment income	-	-	-	€ 1,781
Total income	€ 2,814,349	€ 1,449,307	€ 4,263,656	€ 3,491,298
Expenditure				
Cost of raising funds	€ 6,089	-	€ 6,089	€ 8,779
Charitable activities	€ 2,749,191	€ 1,163,069	€ 3,912,260	€ 3,722,099
Total expenditure	€ 2,755,280	€ 1,163,069	€ 3,918,349	€ 3,730,878
Net Income/(Expenditure)	€ 59,069	€ 286,238	€ 345,307	(€ 239,580)
Reconciliation of funds				
Total funds brought forward	€ 1,176,463	-	€ 1,176,463	€ 1,416,043
Total funds carried forward	€ 1,235,532	€ 286,238	€ 1,521,770	€ 1,176,463

The summary financial information, which are not the charitable company's statutory accounts, may not contain sufficient information to allow for a full understanding of the financial affairs of the charity. For further information, the full annual accounts, the independent auditors' report on those accounts and the Trustees' Annual Report should be consulted. Copies of these accounts can be obtained, free of charge, from Global NCAP, 60 Trafalgar Square, London, WC2N 5DS, or from Global NCAP's website www.globalncap.org

Balance Sheet as at 31 December 2017

	TOTAL FUNDS 2017	TOTAL FUNDS 2016
Fixed assets		
Tangible assets	€ 10,681	€ 9,304
	€ 10,681	€ 9,304
Current assets		
Debtors	€ 1,284,355	€ 1,268,679
Cash at bank and in hand	€ 1,783,968	€ 1,403,458
	€ 3,068,323	€ 2,672,137
Liabilities		
Creditors: Amounts falling due within one year	€ 1,557,234	€ 1,504,978
Net current assets	€ 1,511,089	€ 1,167,159
Total assets less current liabilities	€ 1,521,770	€ 1,176,463
Funds		
Restricted income funds	€ 286,238	-
Unrestricted income funds	€ 1,235,532	€ 1,176,463
Total charity funds	€ 1,521,770	€ 1,176,463

Statement of cash flows for the year ended 31 December 2017

	2017	2016
Cash flows from operating activities		
Net cash from operating activities	€ 385,447	€ 94,437
Cash flows from investing activities		
Purchase of tangible fixed assets	(€ 4,937)	(€ 7,296)
Net cash from investing activities	(€ 4,937)	(€ 7,296)
Increase in cash and cash equivalents	€ 380,510	€ 87,141
Cash and cash equivalents at the beginning of year	€ 1,403,458	€ 1,316,317
Cash and cash equivalents at the end of the year	€ 1,783,968	€ 1,403,458

GLOBAL NCAP



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