

# IAM RoadSmart AGM

24<sup>th</sup> November 2022

# Highlights from 2022 Annual Report

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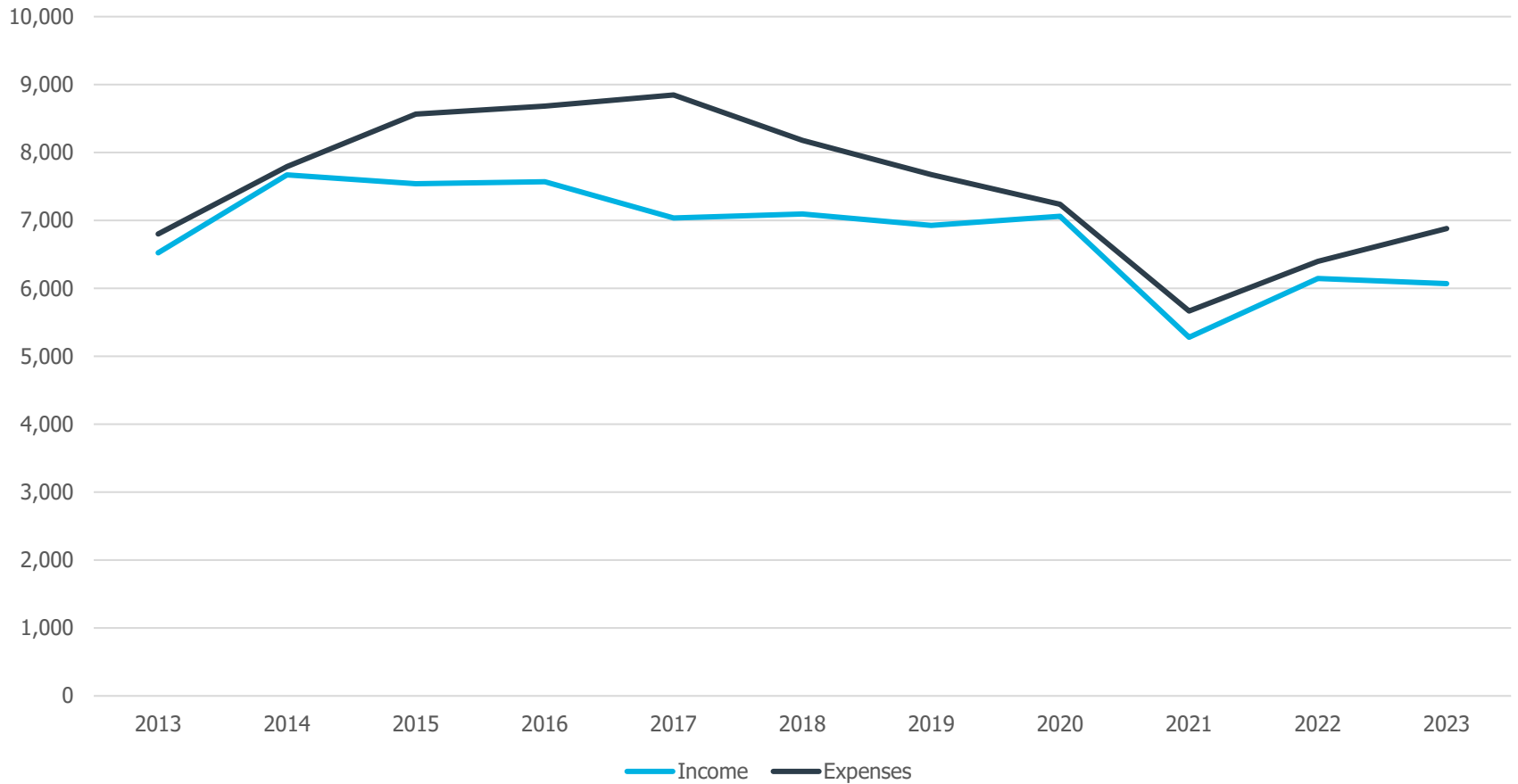
- Return to face to face activities
- Membership numbers declined by 3.3%
- Overall income increased by 10.4%
- Overall expenditure also increased by 12.8%
- Net assets increased from £8.7m to £9.0m as investments gained by £0.4m
- We ended the year with reserves at £8.6m or 15 months forward expenses...  
**BUT** then.....

- Can you please explain the rationale behind the proposal to increase the annual membership.
- We make a surplus year on year so to whose benefit is that surplus?
- What is the leadership team's plan for reducing the charity's reliance on investment income to balance the books?
- In the Group summarised Statement of Financial Activities for the year ended 31 March 2022, why is "INCOME - test fees" less than half of "Expenditure Test fees"? Why is there such a significant difference?
- With increases applied last April, coupled with the present general increase in the cost of living including petrol and diesel, the fact that in spite of best efforts base membership continues to decline with enrolment figures well down, you simply cannot justify the proposed increases which in time may leave the situation untenable.
- There must, surely, be other areas where costs can be reduced or contained, for example perhaps the wages and salaries could be reviewed.

# Ten Years of Operational Losses



### IAM Income v Expenses



- Break-even at operational level
- Transformation investment – Strategy – Staff – Culture
  - Organisational Design
  - Evaluate commercial activities
  - Product Pricing and Development
  - IT review
  - Membership value proposition
- De-risk reserves
- Forward three year planning with scenarios
- Diversify income sources
- Exploit opportunities

# Reserves

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- Align to Strategy
- Risk
  - Economic climate
  - Inflation
  - Decline in membership
  - Investment risk
- Transformation
  - Invest in skills needed to deliver growth
  - Digitisation
  - Evolve membership offering
- Operational
  - Cover ongoing day to day costs

# Resolutions

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- 1.** To receive and consider the Report of the Council and the financial statements for the year ended 31 March 2022
  
- 2.1.** To elect Stuart Malcolm Donald as a Council Member
  
- 2.2** To elect Jeffrey Willcocks as a Council Member
  
- 2.3** To elect Nicholas John Antony Stein as a Council Member
  
- 3.1** Increase the annual subscription for all Ordinary Members other than Fellows to £48.00 with effect from 1 April 2023 (discounted to £43.00 if paid by direct debit)
  
- 3.2** Increase the annual subscription for all Ordinary Members who are Fellows to £66.00 with effect from 1 April 2023 (discounted to £61.00 if paid by direct debit)