**THE INSTITUTE OF ADVANCED MOTORISTS LIMITED** (‘IAM’)

Minutes of the **66th Annual General Meeting** held at 1 Albany Place, Hyde Way, Welwyn Garden City, AL7 3BT on Thursday 24th November 2022 at 10.40.

PRESENT: Stuart Donald (Chair)

Jeff Willcocks

Nick Stein

Nicholas Lomas

Elizabeth Coyle-Camp (via videotelephony)

IN ATTENDANCE: Antony Kildare (CEO)

Tom Kelman (Interim Finance Director)

Louise Park (Representing the Company Secretary)

Andrew McLachrie (Incoming Finance Director)

Nicola Smith (Head of HR)

Simon Boyd (SB) (Programme Director)

Hayley Millar (HM) (Corp. Comms & S’holdr Engagement Manager)

APOLOGIES: None

ALSO PRESENT: 6 Members in person, 22 via videotelephony and 248 by Proxy.

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| **1** | Notice and Introductions  The Chair welcomed everyone to the AGM. The Chair noted that Samantha Kane, Tony Cearns, John Jenkins, and Dr Brad Poulson had stepped down as Trustees during the year, the Chair thanked them for their service and noted that two new Trustees had been recruited, and would be appointed subject to Council approval. The Chair advised that Paddy Hopkirk MBE, a serving IAM Ambassador, had passed away, the Chair noted his contributions and that he would be missed. |
| **2** | Minutes of previous AGM – 25th November 2021  The minutes of the 2021 AGM were approved as being a correct record of the proceedings. |
| **3** | Chair’s Statement  The Chair advised that AK had replaced Tony Greenridge as CEO during the year and that the Charity was engaging in a strategic review and re-examining how best to achieve our Charitable objectives. The Chair addressed resolution three, the proposed raise in membership fees, and asked for the support of the membership to ensure increases in operating costs can be offset and reserves maintained.  During the year 3,243 associates were successful in passing their advanced driver test.  The Chair noted the dedication of the volunteers and on behalf of the Council thanked all the observers, mentors, Group Secertaires, Chairs, Co-ordinators, Treasurers and other volunteers for their support. |
| **4** | CEO’s Charity and Business Review  AK noted that there had been no reduction in the number of road deaths for the past ten years. AK advised that IAM remained the UK’s largest Road Safety Charity and acknowledged the current challenging times and asked for collaboration from all groups to ensure a sustainable future for IAM. AK noted that IAM is keen to diversify its membership and stakeholders to reflect our society. |
| **5** | Financial Results 2021/22  TK presented the financial statements for the year ended 31 March 2022 and noted that these are available to all members on the website.  TK introduced Andrew McLachrie, the incoming Finance Director, who joined on 7 November 2022.  Revenue increased to £6.3M compared to £5.7M for the prior year. Investment returns for the year were £0.4M compared to £1.3M during the prior year. The underlying operational result was a £0.25M deficit compared to £0.1M deficit in the prior year.  Key points were, the return to face-to-face activities, the decline in membership by 3.3%, the increase in income of 10.4%, the increase in expenditure of 12.8% and an increase in the net assets from £8.7M to £9.0M.  TK showed a graph of income and expenditure for the past ten years, it highlighted that every year IAM had made operational losses.  TK addressed the increase in membership fees and the removal of discounting as decisions that are prudent and appropriate taking into account the current economic environment, the desire to break even and the required future investment which has been identified by the strategic review. |
| **6** | Questions and answer session  See attached appendix. |
| **7** | Voting on Resolutions  Proxy votes had been received from Members who were not present at the meeting. |
|  | |  | | --- | | **Resolution No. 1 – To receive and consider the Report of the Council and the financial statements for the year ended 31st March 2022.**    The Report of the Council and the Financial Statement for the year ended 31 March 2022 were received, considered, and approved by the meeting including the following proxy votes:    For –  253  Against - 6  Abstentions – 6 | | The Chairman explained that 5 Council Members were retiring by rotation or newly appointed and stood for re-election.    **Resolution No. 2.1 – Stuart Malcolm Donald retires from the Council at the Annual General Meeting under Article 21, and being eligible, offers himself for re-election.**  The Resolution to re-elect Stuart Malcolm Donald, who retired by rotation, as a Council Member was approved including the following proxy votes:    For – 251  Against – 7  Abstentions – 7 | | **Resolution No. 2.2 – Jeffrey Willcocks retires from the Council at the Annual General Meeting under Article 21, and being eligible, offers himself for re-election.**  The Resolution to re-elect Jeffrey Willcocks, who retired by rotation, as a Council Member was approved including the following proxy votes:    For – 248  Against – 9  Abstentions – 8 | | **Resolution No. 2.3 – Nicholas John Antony Stein retires from the Council at the Annual General Meeting under Article 21, and being eligible, offers himself for re-election.**  The Resolution to re-elect Nicholas John Antony Stein, who retired by rotation, as a Council Member was approved including the following proxy votes:    For – 247  Against – 10  Abstentions - 8 | | **Resolution No. 3.1 - In accordance with Article 9.2.2, the annual membership subscription payable to the IAM shall be increased to £48.00 for all Ordinary Members other than Fellow Members from 1st April 2023. This subscription shall be discounted to £43.00 for all Ordinary Members other than Fellow Members who pay by direct debit.**  The resolution to increase the annual subscription fee for all Ordinary Members other than Fellow Members was approved including the following proxy votes:    For – 137  Against – 126  Abstentions – 3    **Resolution No. 3.2 - In accordance with Article 9.2.2, the annual membership fee payable to the IAM shall be increased to £66.00 for all Fellow Members from 1st April 2023. This subscription shall be discounted to £61.00 for all Fellow Members who pay by direct debit.** | | | The resolution to increase the annual subscription fee for all Fellow Members was approved including the following proxy votes:    For – 141  Against – 119  Abstentions –5 | | | **Resolution No. 4 – To deal with any ordinary business.**  No ordinary business was raised. | | | The Chairman thanked all Members for taking the time to attend the AGM, for their enthusiasm and for their support over the past year.    There being no further business the meeting was declared closed. | | |