

Report of the Council on the summarised financial statements for the year ended 31 March 2023

These summarised financial statements have been extracted from the full financial statements of The Institute of Advanced Motorists Limited (“the IAM”) approved by the Council on 28th September 2023 and will be submitted to the Charity Commission, the Office of the Scottish Charity Regulator and to the Registrar of Companies in due course. The full financial statements include the auditor’s report which is unqualified.

The summarised financial statements may not contain sufficient information to provide a full understanding of the financial affairs of the IAM Group. For further information, the full financial statements, the auditor’s report and the Report of the Council should be consulted. These are available to members on <https://www.iamroadsmart.com/agm-2023> or copies can be obtained from the registered office of The Institute of Advanced Motorists Limited, 1 Albany Place, Hyde Way, Welwyn Garden City, Hertfordshire AL7 3BT.

Group statement of financial activities for the year ended 31st March 2023

	2023	2022
	£'000	£'000
Income from:		
Donations and Legacies		
Subscriptions (including Gift Aid)	3,474	3,568
Other Income	24	14
Charitable Activities		
Test fees	503	487
Other Trading Activities		
Training and Related Services	1,946	2,076
Investments	222	174
Total Income	6,169	6,319
Expenditure on:		
Raising funds		
Fundraising & Publicity	807	770
Training & Related Services	2,292	1,775
Charitable Activities		
Research & Advocacy	549	523
Membership Services	1,769	1,793
Tests	1,176	924
Quality Assurance	627	611
Total Expenditure	7,220	6,396
Net (expenditure) / income	(1,051)	(77)
Net gains /(losses) on listed investment portfolio	(718)	425
Net Income for the year	(1,769)	348
Other recognised gains	-	-
Net Movement for the funds in the year	(1,769)	348
Balances brought forward at 1 April	9,028	8,680
Balances carried forward at 31 March	7,259	9,028

Report of the Council on the summarised financial statements for the year ended 31 March 2023 (continued)

Group summarised balance sheet as at 31 March 2023

	2023 £'000	2022 £'000
Fixed Assets		
Intangible Assets	318	367
Tangible Assets	47	65
Investments	7,046	8,444
	<u>7,411</u>	<u>8,876</u>
Current Assets		
Stocks	50	91
Debtors	795	701
Cash at bank and in hand	641	763
	<u>1,486</u>	<u>1,555</u>
Current liabilities		
Creditors: amounts falling due within 1 year	<u>(1,638)</u>	<u>(1,403)</u>
Net current assets	(152)	152
Total assets less current liabilities	<u>7,259</u>	<u>9,028</u>
Creditors - amounts falling due after more than one year		-
Net assets	<u>7,259</u>	<u>9,028</u>
Unrestricted funds		
General fund	7,259	9,028
	<u>7,259</u>	<u>9,028</u>