

Report of the Council on the summarised financial statements for the year ended 31 March 2024

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 25th September 2024 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-2024> 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 Summarised Statement of Financial Activities for the year ended 31 March 2024		
	2024	2023
	£'000	£'000
Income from:		
Donations and Legacies		
Subscriptions (including Gift Aid)	3,628	3,474
Other Income	35	24
Charitable Activities		
Test fees	701	503
Other Trading Activities		
Training and Related Services	1,979	1,946
Investments	178	222
Total Income	6,521	6,169
Expenditure on:		
Raising funds		
Fundraising & Publicity	979	807
Training & Related Services	1,711	2,292
Charitable Activities		
Research & Advocacy	558	549
Membership Services	1,974	1,769
Tests	703	1,176
Quality Assurance	1,059	627
Total Expenditure	6,984	7,220
Net (expenditure) / income	(463)	(1,051)
Net gains /(losses) on listed investment portfolio	(203)	(718)
Net Income for the year	(666)	(1,769)

Other recognised gains	-	-
Net Movement for the funds in the year	(666)	(1,769)
Balances brought forward at 1 April	7,259	9,028
Balances carried forward at 31 March	6,593	7,259
<u>Group summarised balance sheet as at 31 March 2024</u>		
	2024	2023
	£'000	£'000
Fixed Assets		
Intangible Assets	254	318
Tangible Assets	26	47
Investments	6,566	7,046
	6,846	7,411
Current Assets		
Stocks	27	50
Debtors	753	795
Cash at bank and in hand	624	641
	1,404	1,486
Current liabilities		
Creditors: amounts falling due within 1 year	(1,657)	(1,638)
Net current assets	(253)	(152)
Total assets less current liabilities	6,593	7,259
Creditors - amounts falling due after more than one year		
Net assets	6,593	7,259
Unrestricted funds		
General fund	6,593	7,259
	6,593	7,259