



Financial Report

Background

This report summarizes the accounts of Lincolnshire Advanced Motorists (IAM Lincolnshire) from 1 April 2018 to 31 March 2019.

The account closed on 31 March 2019 with a deficit of £1,073.54 leaving a total balance of £5,332.76 as shown on the balance sheet. As always, the aim throughout the year was to ensure the group funds worked towards our charitable aims and objectives.

For the first time in IAM Lincolnshire's history, its income and expenditure was over £11,000 during the period which shows an increase in its overall activity, also reflecting its expansion to cover Lincolnshire.

Income

Group membership subscription remained at £12.00 and the subscription income reflects a healthy picture on group membership. IAMRS HQ payments show the payment received by IAM RoadSmart HQ in relation to Advanced Driver Courses we provide. The year's figure also includes a £200.00 payment to support us in the purchase of equipment for our successful external events.

It is unfortunate to report that Lloyds Bank have performed poorly dealing with matters relating to the account on several occasions, however, we have received £172.50 in compensation for this poor service.

Our 'Confident Driving' presentations have proved popular, we receive a £50.00 donation for each of these, our donations total for the period is £675.00. This links to our success with the number of discounted courses we have given where an income of £3,670.50 was received, this is offset by higher expenditure which you'll see below.

£566.17 was received from Boston Advanced Motorists for the transfer of their group members and postcodes for all car courses going forward.

Expenditure



We have seen an increase in our expenditure on refreshments in the period. Although we have reduced the total number of these, the number of attendees has increased. We are thankful that Windmill Farm continue to provide the Function Room to us free of charge.

Our largest expenditure is £5,135.98 on Advanced Course Fees/Discounts. As you saw above, this is offset by an income of £3,670.50 meaning that we have contributed £1465.48 to encourage drivers to take our courses throughout the period. This is the biggest amount we have reached and is helped by the success of our presentations and free taster drives.

Mileage expenses have increased. Mileage is paid for out of the ordinary miles covered which has increased for our group and observers throughout the period, for example, travelling to carry out observed drives with new associates in the Boston area and free taster drives around the county.

As we are now covering the full county of Lincolnshire, we rebranded to IAM Lincolnshire at the start of 2019. For this, we have supplied all observers with IAM Lincolnshire coats/jackets. We have had several new observers join the team, supplying them with IAM branded polos. This has seen an increase in our uniform expenditure to £1,423.60. The appearance of our observers is important, and we are pleased we can attend events in a smart attire displaying the IAM branding.

We have purchased a group laptop, speaker, projector screen, stand and microphone during the period. This will allow us to be self-sufficient and fully equipped for all presentations going forward.

Summary

With a final balance of £5,332.76 IAM Lincolnshire is in a healthy position. The Committee has used the funds available to further the charities aims and objectives throughout the period.

Ashley Behan
21 May 2019