

Treasurers Report – Crewe and Nantwich Advanced Motorists

Financial Year 2009/10 (FY0910)

Overview: The Financial Year (FY) was quiet in terms of financial activity although the funds for the Group remained healthy. Year on Year (yoy) there was a sharp fall off in Income, primarily through the reduced number of new IAM associates being assigned to the Group and also there was a reduction in the number of CANAM members renewing their membership. It would be easy to assume that these are a reflection of the tighter financial situation however the decline is stark and needs to be reviewed both by the CANAM committee but also with IAM nationally.

These are worrying trends and will need to be examined by the Committee during the next FY to determine what actions can be taken to improve the situation

Income: At £4272 for FY0910 (£5873 for FY0809), this was £1601 down yoy – a reduction of 27%.

This was mainly a result of both our two main net income streams being reduced, as follows:

The IAM new associates income being reduced by £883 from the previous FY.
FY0910 - £799 & FY0908 - £1622, a reduction of 54%.

Also the CANAM membership subs were reduced by £335 from the previous FY.
FY0910 - £720, & FY0809 - £1075, a reduction of 33%.

Skid Pan - incomes remain very buoyant and the FY0910 was £2400 and this was an increase in revenue of £495, when compared to the previous FY of £1905. This is a great achievement as these events provide a small surplus to be used on other projects by the Group. Thanks to the Skid Pan Co-ordinator for his hard work for selling these courses in the current difficult financial times.

Current Account – At the FY end the current account balance was £1850. This remains a healthy position to be in although this total is slightly down on the position 12 months previous, when the closing balance was £2019.

Deposit Account – The balance in this remains at a very healthy £2473

Expenditure: At £4364 for the FY0910 (£4577 for FY0809) this reduced by £213 yoy. A reduction of 4.6%.

The major items of expenditure were for the Skid Pan courses (£2917), (Note £580 of this was from Income generated in the FY0809)

Awards Evening room hire (£350) and the purchase of a Gazebo (£149).

This Gazebo will be used at outdoor membership recruitment events attended by the Group.

Nick Harley
Group Treasurer
12th October 2010

