

I shall open by thanking Mike Spiers who has had the pleasure of giving this report for the last few years. Mike parted company with the group in February and I would like to thank him for his support.

As the balance sheet shows, the treasurers roll is rather quiet within the group. Much of our financial work revolves around the membership subscriptions and the AGM, which is all at the same time in the year. Once that has passed, there is just the task of keeping the IAM enrolments and any late membership fees received up to date.

Once the IAM had renamed and rebranded to IAM RoadSmart the committee agreed to half subsidise the purchase of polo shirts for those Observers who wanted them. This represents the only expenditure of £160, that was not planned for at the start of the year.

With the newsletter now being a mainly online production and just two members receiving it via the post, it is the lack of expenditure in this area that is leaving us yet again with a healthy surplus at the year end.

In line with Charity Commission guidance regarding the maximum amount of monies that may be held, it is time for the group to start spending some of the money that it is retaining and the committee going forward would welcome suggestions from members, on how these reserves can best be invested in road safety.

I can confirm that in line with IAM RoadSmart rules and those of the Charity Commission, the accounts have been independently verified.

Whilst I shall not be present at the AGM, should anyone wish to email me any questions on the accounts, I shall be more than happy to answer them.

James Sinstadt  
2<sup>nd</sup> October 2016