

Treasurers Report – Crewe and Nantwich Advanced Motorists

Financial Year 2010/11 (FY1011)

Overview: The Financial Year (FY) continued to be 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; this was due entirely to the reduced number of Skid Pan Courses being run. However, if the effect that the reduction in Skid Pan has on income is factored out, then the Groups income for the FY increased slightly.

The income from new IAM associates being assigned to the Group and the number of CANAM members renewing their membership increased slightly when compared to the previous FY (2009/10). However when compared to two years ago, the 2008/9 FY, the Group has experienced a 55% reduction in income from new associates and a 25% reduction in membership income from CANAM members. As was commented on at the end of the FY0910, unfortunately this now seems to be a confirmed downward trend, which reflects the broader UK economic situation. However the group has continued to work hard on improving both of these areas.

The decline in Income was off-set by a reduction in Expenditure for the FY.

Income: At £3228 for FY1011 (£4272 for FY0910), this was £1043 down yoy– a reduction of 24%. Note - Group income has declined 45% since the FY0809

This FY's income reduction was due to fewer Skid Pan courses being run. Skid Pan income was £1100 (£1300 down on FY0910)). Despite the best efforts of our Skid Pan co-ordinator this reduction is entirely due to the squeeze on people's disposable income.

The IAM new associates income increased slightly for the FY as did the income from CANAM membership renewals.

Current Account – At the FY end the current account balance was £2119. This remains a healthy position to be in and is a slight increase on the closing balance for the FY0910, when the balance was £1850

Deposit Account – The balance in this remains at a very healthy £2474. However interest rates are very low and for the whole of the 12 months only £1 in interest was earned. It is not possible to get a higher rate for the type of accounts available to groups like CANAM.

Expenditure: At £2932 for the FY1011 (£4364 for FY0910) this reduced by £1432 yoy. A reduction of 33%. This reflects the fact that only 1 skid pan event was held

The major items of expenditure were for the Skid Pan course at £834 and the Awards Evening at £733.

Nick Harley
Group Treasurer
11th October 2011