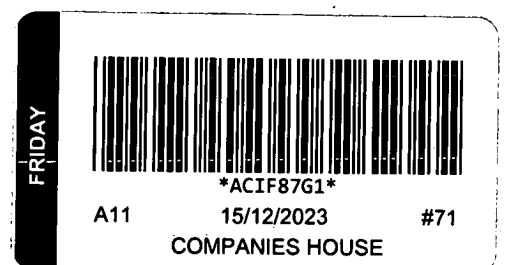


Company Registration No: 00977606

Registered Charity No: 313423

**COMMUNICATION ADVERTISING & MARKETING  
EDUCATION FOUNDATION  
(LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**



**COMMUNICATION ADVERTISING & MARKETING EDUCATION  
FOUNDATION**

**YEAR ENDED 30 JUNE 2023**

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## **Communication Advertising & Marketing Education Foundation (Limited by Guarantee)**

### **Report of the Board of Trustees**

The Trustees present their report and financial statements for the year ended 30 June 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). CAM is a 100% controlled by the Chartered Institute of Marketing (CIM).

### **Objects of the Charity**

Communication Advertising & Marketing Education Foundation (CAM) is established for the public benefit and for general charitable purposes, and in particular, but not exclusively, to:

- promote for the general benefit of the public the advancement of communication, advertising, and marketing education at all levels
- provide educational facilities both general and specialised for persons taking part or intending to take part in the communication, advertising, and marketing processes
- to assist in the improvement of educational and training standards.

The Trustees have also given careful consideration to the Charity Commission's general guidance on public benefit and are satisfied that all the Charity's work is for the public benefit.

All Trustees give of their time freely and no remuneration was paid in the year.

### **Review of Activities for the Year and Future Developments**

During the year, the CAM board have continued discussions with the CIM Benevolent Fund to identify potential joint opportunities for charitable work.

Incoming resources for the year amounted to £18,338 (2022: £19,509), charitable expenditure was £750 (2022: £1,965) resulting in a surplus for the year of £17,588 (2022: £17,544).

### **Governance**

CAM is governed by its Memorandum and Articles of Association. The Trustees are responsible for the overall management and control of the charity. On appointment, Trustees attend an induction meeting. The Trustees are mindful of the principles and recommended practice set out in the Charity Governance Code and believe the charity applies the principles, as evidenced in this annual report, of organisational purpose, leadership, integrity, decision making, risk and control, board effectiveness, diversity, openness, and accountability.

### **Investment Powers, Policy and Performance**

The Trustees' investment powers are governed by the Memorandum of Association which permits CAM's funds to be invested in investments, securities or property as may be thought fit.

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Report of the Board of Trustees (continued)**

**Trustees' Responsibilities**

**Reserves Policy**

In line with the guidance issued by The Charity Commission the Trustees have reviewed CAM's needs for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes, or otherwise committed. The Trustees believe reserves should be at least sufficient to cover fixed running costs to ensure that the charity can continue to run effectively. Free reserves at 30 June 2023 were £685,046 and were in excess of one year's fixed running costs.

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Risk Management**

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees actively review the major risks which CAM faces on a regular basis. The Trustees believe that maintaining free reserves at the levels stated above, combined with annual review of the controls over key financial systems will continue to provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks, which may be faced, principally in respect of declining commercial revenue, and confirm that they have established systems to manage those significant risks.

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Report of the Board of Trustees (continued)**

**Trustees**

Current Trustees are listed on the legal and administration information page of this report. The Chartered Institute of Marketing which is the parent entity and controlling party (note 12) is entitled to appoint up to a maximum of five Trustees.

The Trustees have taken all the necessary steps to ensure they are aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant information of which the auditors are unaware. MHA were the auditors during the year.

This Trustees' report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees of Communication Advertising & Marketing Education Foundation on 10 November 2023 and signed on its behalf by:

E-SIGNED by Dawn Holmes  
on 2023-11-16 16:47:53 GMT

D Holmes  
Trustee

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Legal and Administration Information**

**For the year ended 30 June 2023**

**Trustees:**

Dawn Holmes  
John Bateson  
Simon Bunegar

**Company Secretary:**

John Bateson

**Registered Office:**

Moor Hall  
Cookham  
Berkshire  
SL6 9QH

**Registered Auditors:**

MHA  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA

**Bankers:**

Santander UK plc  
2 Triton Square  
Regents Place  
London  
NW1 3AN

**Company Number:**

00977606

**Registered Charity Number:**

313423

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMUNICATION ADVERTISING & MARKETING EDUCATION FOUNDATION (CAM FOUNDATION)**

### **OPINION**

We have audited the financial statements of CAM Foundation (the 'charitable company' for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMUNICATION  
ADVERTISING & MARKETING EDUCATION FOUNDATION (CAM FOUNDATION)  
(continued)**

**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and form the requirement to prepare a strategic report.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMUNICATION  
ADVERTISING & MARKETING EDUCATION FOUNDATION (CAM FOUNDATION)  
(continued)**

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- reviewing minutes of meetings of those charged with governance;
- Enquiry of management around actuals and potential litigation claims;
- enquiry with staff to identify any instances of non-compliance with laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias; and
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This

description forms part of our auditor's report.

## **USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

E-SIGNED by David Boosey  
on 2023-11-16 21:48:45 GMT

**David Boosey FCA**  
Senior Statutory Auditor

For and on behalf of  
**MHA** Statutory Auditors  
Maidstone

Date: November 16, 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Statement of Financial Activities**

**For the year ended 30 June 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Income:</b>			
Investment income		18,338	19,509
<b>Total Income</b>		<b>18,338</b>	<b>19,509</b>
<b>Expenditure:</b>			
Expenditure on charitable activities	3	(750)	(1,965)
<b>Total Expenditure</b>		<b>(750)</b>	<b>(1,965)</b>
<b>Net Income and net movement in funds for the year</b>	<b>8</b>	<b>17,588</b>	<b>17,544</b>
Total Funds brought forward	8	667,458	649,914
<b>Total Funds carried forward</b>	<b>8</b>	<b>685,046</b>	<b>667,458</b>

The Statement of financial activities includes all gains and losses recognised in the year. All income and expenditure were derived from continuing activities and relates to unrestricted funds. There are no restricted funds.

The notes on pages 12 to 15 form part of these financial statements.

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Balance Sheet as at 30 June 2023**

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Investment	5	<u>500,000</u>	<u>600,000</u>
<b>Current Assets</b>			
Debtors	6	196,403	180,593
Cash at bank and in hand		<u>102,122</u>	<u>344</u>
		<b>298,525</b>	<b>180,937</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	7	<u>(113,479)</u>	<u>(113,479)</u>
<b>Net Current Assets</b>		<u><b>185,046</b></u>	<u><b>67,458</b></u>
<b>Total Net Assets</b>		<u><b>685,046</b></u>	<u><b>667,458</b></u>
<b>Unrestricted Funds</b>			
General	8	<u><b>685,046</b></u>	<u><b>667,458</b></u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The notes on pages 12 to 15 form part of these financial statements.

The accounts were approved and authorised for issue on 10 November 2023 by the Board of Trustees and were signed on its behalf by:

E-SIGNED by Dawn Holmes  
on 2023-11-16 16:48:00 GMT

D Holmes  
Trustee

Company Number: 00977606

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**For the year ended 30 June 2023**

**1. Accounting Policies**

**(a) Basis of Preparation**

Communication Advertising & Marketing Education Foundation is a company limited by guarantee established for the public benefit and for general charitable purposes as more specifically explained under the objects set out in the Trustees Report on page 3. Its registered office is Moor Hall, Cookham, Berkshire, SL6 9QH and is registered in England.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) including - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**(b) Going Concern**

The Trustees have reviewed the income and commitments and cash flows for the charity for the 12 months from the date of signing the financial statements and in their opinion, there are no material uncertainties and no concerns over the charity's going concern position.

**(c) Interest Receivable**

Interest is included when receivable by the charity.

**(d) Expenditure**

Costs of charitable activities and governance costs are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

**(e) Investments**

Loan investments are recorded at the amount loaned less any provision for non-recovery.

**(f) Unrestricted Funds**

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**(g) Functional currency**

The functional currency is sterling, and these accounts are rounded to the nearest £1.

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**For the year ended 30 June 2023 (continued)**

**(j) Financial instruments**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like debtors and creditors, loans from banks and other third parties and loans to related parties.

**2. Significant judgements in applying the charitable company's accounting policies**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Due to the size and nature of the charity, there are currently no critical accounting judgements applied and no areas of significant estimation uncertainty.

**3. Expenditure on Charitable Activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Promotion and advertising	720	720
Trustees' meeting expenses	-	-
Company secretarial support costs	30	1,250
Refund of bank charges	-	(5)
	<b>750</b>	<b>1,965</b>

**4. Employee Information**

CAM has no employees of its own, all staff used by CAM are employees of CIM. There was no recharge of staff costs made from CIM to CAM during the year.

**5. Investment**

On 17 October 2016 CAM converted £600,000 of the inter-group current account balance owing by CIM into a formal loan. This loan bears interest at 4% per annum. All the investment income of £18,338 (2022: £19,509) arises from interest on the loan and current account owing by CIM. £100,000 was repaid in July 2022 and a loan of £500,000 was renewed by CIM on 31 July 2022 for 2 years to 31 July 2024, with the same terms as the previous loan.

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Notes to the Financial Statements**

**For the year ended 30 June 2023 (continued)**

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accrued income	196,403	180,593
	<b><u>196,403</u></b>	<b><u>180,593</u></b>

All amounts fall due within one year.

Due to the favourable interest rate received on the CIM account, CIM retains the funds that are payable to CAM and releases to the CAM bank account as and when required.

**7. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Due to the Chartered Institute of Marketing	113,239	113,239
Trade creditors	180	120
Accruals	60	120
	<b><u>113,479</u></b>	<b><u>113,479</u></b>

**8. Unrestricted Reserves**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Funds at 1 July	667,458	649,914
Net movement for the year	17,588	17,544
Funds at 30 June	<b><u>685,046</u></b>	<b><u>667,458</u></b>

**Communication Advertising & Marketing Education Foundation  
(Limited by Guarantee)**

**Notes to the Accounts**

**For the year ended 30 June 2023 (continued)**

**9. Status of Charity**

The charity is incorporated as a company limited by guarantee and therefore does not have share capital. The maximum liability of each member is £1.

**10. Trustees' Emoluments and Expenses**

The Trustees are the key management personnel of the charity. None of the Trustees received any emoluments for their services to the charity. During the year Trustees received reimbursement of £nil (2022: £nil) for their travel expenses to attend Trustee meetings.

**11. Related Party Transactions**

The following transactions were made with CIM during the year: investment income received from CIM £18,338 (2022: £19,509); salaries and other costs reimbursed to CIM £nil (2022: £nil). As at 30 June 2023, in addition to the £500,000 (2022: £600,000) loan to CIM, £196,403 (2022: £180,594) of accrued interest was owed by CIM and conversely CAM owed CIM £113,239 (2022: £113,239).

**12. Ultimate Parent Entity**

The Trustees regard the Chartered Institute of Marketing, which is registered under Royal Charter in England and Wales with number RC000886, as the ultimate parent entity and controlling party through common Trustees. Its primary objective is to promote and develop the art and science of marketing and encourage, advance, and disseminate knowledge, education and practical training and research into that art and science. Copies of the parent's consolidated financial statements may be obtained from Moor Hall, Cookham, Berkshire, SL6 9QH.