**Lewisham NCT Branch AMM**

**1st November 2011.**

# Presentation of the Financial Statements for the Year to 30 September 2011

Welcome to all, to probably the most boring part of the evening: the Finance part. The most confusing part is that NCT is changing year end point and we will actually have proper financial year end as of 31st March 2012. I have prepared our accounts as if the year end was at 30th September 2011.

We need to be solvent – is bring in more cash than spend

We need to be able to print the newsletter

We need to reach some fundraising in order to pay transfers to the main NCT – some of this is done by a target of pounds per member, and the rest is a % of our profits

So here it is what we achieved:

# Net Income

Our sources of income are newsletter advertising revenue, funds from events held within the branch, and grants. Branches do not receive membership fees – these amounts go straight to the main NCT.

**Newsletter:**

I would like to take this opportunity to thank all who have contributed their ads, time and articles in making the Newsletter possible. The advertising income covers the cost of printing and distributing our newsletter to over 650 households and another 300 that are given away to playgroups, advertisers and associates.

We have small profit, but we also have some unpaid advertisements that we need to address.

**Fundraising Events:**

May I say thank you to all who got involved in organising and attending our fundraising events in the last financial year. These offer our membership choice to participate and get involved.

The biggest income comes from Nearly New Sales (NNS). We had two sales last year and they generated £3.5k.

We started our regular playgroup in Forest Hill. Over the summer this group generated some 450 pounds of profit. Well done to Roisin and I hope someone will get inspired and take over the group from January next year.

Bluthe Hill Festival and Baby Led weaning were also successful events, each generating £140 for the branch.

If anyone has ideas how to broaden the range of our fundraising activities, please let the committee know, or even better start up the events team.

**Donations:**

We have accounted for £160 last year as donations from the public, members and businesses.

**Net Expenses:**

Unfortunately we have some financial commitments in order to run the branch. Namely admin costs, some training and transfers to NCT UK Office.

**Committee Costs:**

Committee expenses were £180. This includes some £600 incurred by attending the national conference in 2010 and the rest are administration costs of new membership.

**Training:**

The old funding rules are still in place and £450 was spent on supporting postnatal and antenatal teacher training.

**Transfers to Head-office:**

Of £1.50 per member a maximum of £400 per year transfer applies to us. In addition 70% of our profits are taken by NCT UK Office. Any excess cash funds are taken and used for branch sharing.

**Fathers Group:**

Not forgetting our Fathers’ group that we are so proud of. The Co-operative grant of £1,900 is still not completely spent. This needs to be done soon, otherwise they will lose it.

**Future:**

We are a new branch that has done really well in our second year. We have shown that we can run on our own, and now we can concentrate on how to improve our branch for all of us.

**Bottom Line:**

Looking at the bottom line we have made £4,343.56 for the charity.

Well done

I would also like to thank our advertisers, NNS organisers and everyone who contributed to this result by volunteering or supporting events.