

SEFS AGM

4th November 2010

REPORT ON ACCOUNTS

Chris Corrigan



Report on SEFS Accounts

- **SEFS Income**
 - **£20,000 SEEDA grant**
 - **£4,685 membership**
 - **£39.26 donations**
 - **£3.50 bank interest (SEFS Coop a/c)**
 - **54 paid up members (including 1 associate)**
 - **Total income was £24727.26**

Report on SEFS Accounts

- **SEFS Expenditure**
 - **£19205.78**
 - **Expenditure in 2009/10 as previous years mainly on**
 - **employing Alison as our Coordinator**
 - **our 6 monthly membership meetings**
 - **travel for the SEFS Coordinator and volunteers**
 - **Office costs, website, internet/phone connection and printing**
 - **Expenditure was up on 2008/09 mainly due to coordinator salary increase (2%), expenditure on the new website, and some expenditure in relation to the transfer of employment/finance to the Environment Centre**

Report on SEFS Accounts

- SEFS operated within its means and £5,521.98 has been added to reserves.
- As at 31/03/2010 reserves totalled £21,471.38 (about one years operating cost - allowing for any redundancy payments)

Report on SEFS Accounts

- **Finances 2010/11 and beyond**
 - Due to increased support from the larger organisations membership income is expected to be up on 2009/10 (£5,000)
 - It is anticipated that expenditure in 10/11 will not exceed income but will be higher than 2009/10 due to expenditure relating to the Behaviour Change project and management of employment/finances at tEC
 - 2011/12 will have to be financed solely from membership income