

Finance report

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Term – December 2022 – 2023

Brief overview of 2023 – ongoing

Time frames :

just a little reminder for everyone to keep the focus on the financial year and not get distracted

- Financial year (Nov 2022)
- Election year (Feb 2023)
- Hand over period- Some admin delays

Summary of beginning of this financial year

• Jan	84,211.45	
• Feb	92,705.30	Election Drive
• March	94,082.30	Election Drive
• April	93,881.52	
• May	91,450.25	
• June	89,998.68	Clearing pending payments
• July	89,375.17	Clearing pending payments
• August	87,407.93	All bills and invoices cleared
• August	60.872.53	(ICC deposit payment)

Activity Overview

- **Social event** : 10 in total
- **Educational events: (cost neutral)**
 1. Multiple webinars (approx. 5)
 2. Main educational seminar Walsall manor
 3. Add on CMES in social event
- **Sports events (cost neutral)**
- **Admin and secretarial support**
- **IT support**
- **Third party events**
- **Communications/Petitions**

Annual Convention 14/10/23

Breakdown of finances

What went out /Spent

- ICC: 85308.00
- Ali azmat @ music : 32403.00 plus 700.00
- Help etc: 927.97
- Fashion Show: 2000.00
- Media: 1320.00
- Printing:
- Total 122658.97

Annual Convention 14/10/23

Breakdown of finances

What came in/ Received :

- Tickets: 37478.97
- Sponsors: 18755.00
- Other help: 1500.00
- Poster: 15.00
- Total earned: 57748.97
- Net of function = - £ 64910

Money left in account November 2023 = 17,863.45

Reflection:

- **Shorter time frame** - July to September – only 3 months for preparation , ticket sales , and finding sponsors so we need to tackle this for the next function.

Mitigation planned: start preparing early on and hold function in August

- **Post covid era** – traveling /visa costs and mistrust with sales amongst sponsors and commissioners

Mitigation planned: try new approach local vendors and flexibility in sponsorship

- **Reputational Damage** – Convention 2022 particularly disappointing feedback from bazaar which is the main source of investment

Mitigation planned: Cabinet agreed to make sure money is spent if needed for recuperation

- **Changing times** – Entertainment need to stand out otherwise we might as well not do a function.

Mitigation planned: partnership with investors to keep up standard and bring international fame celebs on stage

- **Keeping everyone happy** – we realise yet again how different everyone taste is in fashion music and idea of value for money

Mitigation planned: Feedback was positive regarding the flow of the function so built ip on this format

- **Membership** – Honeymoon period for organisation and members is over , we have reached a natural plateau in the graph which was up going previously which is the natural course for all organisations

Mitigation planned: Seek out long term investors and collaborations

- **Cultural mind set:** What good are organisations for me invaluablely – I do not want to be affiliated with anything political

Mitigation planned: Make a stand for our community and the profession in general

Action delivered:

Memberships money itself is not going to help us deliver our vision, so we need to think outside the box for financial viability:

Collaborations :

- **Financial** – long term annual sponsorship (app 35,000) , IT support
- **Reputational** – MOU, Alumunis , High commissioner
- **Leadership** – BAME , Health workers plight in war torn areas specially Gaza , Engagement with GMC in general as well as in Individual cases – FOI letters
- **Succession planning** : Youth forms , PAMSA, MEDASTRA
- **Processes** : Secretarial help/ invoice generation / official emails / protocols and budget approval format

Numbers talk

- November 17,863.45
- December 20,663.12

(within a month recovered 3000 and that was just the start)

Planning started for annual function 2024 : Approx cost 140,000

Est cost of venue 90,000

Est cost of Artist 40,000

Est cost of Fashion show 10,000

Results so far (Finance plan):

Long term Contracts : (35,000 at least)

- Human Appeal (20,000)
- Jonathan/ Med finance accountant (7000)
- ID medics (4000)
- Al Khair UMMRAH (4000)

Cost neutral events:

- Gaza fund raiser in London
- Meet and greet in Wales
- Holi and Eid event in Liverpool.
- Lancashire chapter function
- Educational webinars

Cultural growth:

- Office bearers of 2023 designed / approved and implemented use budget approval form (no one is above the law)

This fabulous event 2024 : (Cost 140,000)

- Testament to the courage and thoughtful planning of our President ,GS,JS and SS .
- In November 2023 left with 17,000 in account and delivered a function costing us approx. 140,000
- All invoices Paid off – more ticket sales than last time – more sponsors than last time

Conclusion

- **Money well spent:** (Recuperation)

I am going to remind everyone that a successful or a healthy organisation is where money is spent and is free flowing with clear audit and accountability and not the one with a static pot of reserve.

(we are not operating a saving account but a vibrant organisation)

- **Financial remodelling:**

While we have spent as a cabinet from what was generously handed over to us we have also laid the foundation of viable model of reducing financial dependence on membership money solely

- **Future of APPNE:**

We have also formed alliances with youthful organisations as we do see them as the future of our organisation and wanted to dispel the idea that this is a club of elite seniors who are no longer in touch with reality of physicians in UK

2024

Overview

• Jan	20,663.12	
• Feb	13,555.86	Payments for next function booking / Artist etc
• March	12,561.79	
• April	16,002.68	
• May	38,90.77	tickets sale money and sponsorship money pouring in
• June	37,804	
• July	31159.52	
• August	30,979.36	
• Sept.	34,273.03	
• October	18,514.06.	Awaiting payment (Some longterm sponsor money still awaiting)