



Annual Report & Accounts



Year to 31 March 2019

Company Registration: 2370573
(England and Wales)

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Chair's report



NCT has achieved so much in the past year. Through our core work of supporting expectant and new parents through birth and early parenthood, and supporting them with feeding their baby, we have made a difference to so many new families at a crucial time.

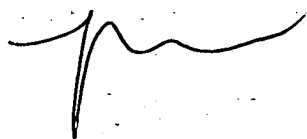
Our mission to truly support all parents throughout the first 1,000 days is hugely ambitious. In order to reach it we must ensure the charity is in the best possible position to support parents in the future and we've made a good progress on this important work.

We've begun reviewing the support we offer to expectant and new parents, listening to both parents who have benefitted from NCT support as well as those who haven't, and drawing on the deep expertise of our practitioners and volunteers. Alongside this, we've begun exploring what our future model of education will look like, to enable us to train as many practitioners as we need to a high standard and in the areas where parents need them.

Our strategy is all about becoming more inclusive and relevant. We want all new parents to see that NCT is for them. In December 2018 the Board agreed that equality, diversity and inclusion would be a strategic priority for the charity over the next three years.

In the past year we've welcomed three new elected trustees to the Board. We also said goodbye to some long-serving Board members: Marsha Daniel, our Honorary Secretary, and Seána Talbot, who resigned as President in April of this year. I'd like to thank both of them for their contribution to our charity.

The work that all NCT volunteers, practitioners and staff carry out every day to support new parents is inspiring. Thank you for your time, your passion and your commitment.

A handwritten signature in black ink, appearing to read 'Jess Figueras'. The signature is stylized with a large initial 'J' and a long horizontal stroke.

Jess Figueras
Chair – 17 October 2019

The Trustees

Carey Oppenheim, appointed trustee

Carey is working for the Nuffield Foundation on Early Childhood and has previously held a number of senior positions including Chief Executive of The Early Intervention Foundation, Co-Director of the Institute for Public Policy Research, and Special Adviser in the No 10 Policy Unit (2000-2005). She is a member of the Nuffield Family Justice Board and the Social Metrics Commission. Carey was drawn to NCT because of her shared belief in the importance of the first 1,000 days, and wants to support NCT to extend its reach into communities where parents really need our support but don't yet have access to it.

Caroline Flint, elected trustee

Caroline has been a midwife for 39 years and ran a Birth Centre for over 20 years. Caroline is also a retired NCT Practitioner and has facilitated classes for more than 45 years. Over the years she has organised Nearly New Sales, picnics, sponsored walks, parties and first aid courses for NCT.

Clarissa Ayo-Dele Smith, elected trustee (elected October 2018)

Clarissa joined NCT in 2005 and is a volunteer and practitioner. Clarissa has contributed to Nearly New Sales and newsletters, has offered information and support around feeding issues on social media and Bumps & Babies, and was involved in the development of NCT's Equality and Diversity Policy. She has managed services and led teams to deliver effective care for vulnerable adults. Clarissa has previously worked in inner-city London supporting patients with acute mental health and substance misuse issues, as well as representing African-Caribbean patients at tribunals.

David Shanks, Vice Chair, appointed trustee

David is a lawyer, currently working at Google as Senior Counsel. Previously, David was an associate at Freshfields in the City. He has significant experience in managing risk and has knowledge of the digital and tech industries. He is also a trustee of a dance charity and sits on their Finance and General Purposes Committee. After experiencing his first antenatal course, it was the support and network he and his partner found through NCT that inspired him to apply to become an NCT trustee.

Elaine Lambe, elected trustee

Elaine currently works as the coordinator of a local charity-run community centre in south Warwickshire. Previously, she ran her own business and taught children with autism. Elaine has volunteered in a variety of roles with local community groups and charities, including nine years as a trustee and two years as Chair of the school parent teacher associations. She is a member of the parent forum of the Children's Centre, a Breastfeeding Peer Supporter and founding member and volunteer of Southam & Villages branch. Elaine was also the West Midlands Regional Coordinator for eight years.

Heather Trickey, elected trustee (elected October 2018)

Heather's involvement in NCT has spanned 17 years; as a parent of four children, volunteer, MSLC representative, breastfeeding counsellor and researcher. She is a public health policy researcher at Cardiff University, sits on the designation committee for UNICEF Baby Friendly and led the development of NCT's first Infant Feeding Message Framework.

Jessica Figueras, Chair, elected trustee

Jessica is currently Chief Analyst at a technology advisory company, where she leads a multi-million pound public sector research programme. Previously she has worked as a strategy

consultant and director at a digital start-up company. Jessica is an NCT breastfeeding counsellor, research networker and former branch co-ordinator, and has held a variety of other voluntary roles since joining NCT in 2009.

Peter Brown, elected trustee (elected October 2018)

Peter's involvement with NCT began nine years ago with an antenatal class in Enfield, North London. Since then he has returned to Scotland and is Membership Coordinator at the Lomond Branch and part of the NCT Scotland Regional Team, working to raise the profile of the Scottish branches and their activities, as well as supporting branches that are struggling for volunteers.

Peter currently works for a telecoms software company and is responsible for creating and communicating the product roadmap for his international customers. Peter is also Vice-Convenor of Helensburgh Community Council and a qualified Assistant Scout Leader.

Richard Smothers, Honorary Treasurer, appointed trustee

Richard is Chief Financial Officer at Greene King having previously been Chief Financial Officer and Executive Director at Mothercare. Richard has held senior positions in a number of FTSE 100 companies both in the UK and internationally.

Sarah Brown, Honorary Secretary, elected trustee

Sarah is currently a solicitor at the Medical Protection Society having had previous roles at the General Medical Council, Greater Manchester Police and in local government. As a parent, Sarah knows from her own personal experience how invaluable support is during the first 1,000 days. Sarah believes that NCT, and the people she has met through it, have provided a lifeline for her on the toughest of days and feels very fortunate to have that support and know how and where to access relevant services.

Seána Talbot, NCT President, elected trustee (resigned April 2019)

Seána is a non-executive director on the Board of the NI Patient & Client Council. Formerly a speech and language therapist, Seána has worked as a manager in an NHS Trust on Teesside, Sure Start Co-ordinator at the Northern Ireland Department of Health and as an NHS commissioner, commissioning maternity and child health services in Northern Ireland.

Stephanie Maurel, appointed trustee

Stephanie is Chief Executive of Concordia, a charity promoting international volunteering. She began her career in the commercial sector before moving into customer focused and strategy roles at Sport England. Stephanie is also chair of her county sports partnership. Stephanie feels strongly about the rights of women and girls and is a trained mentor supporting women working within the charity sector as well as a lead mentor for a charity working with teenage girls from deprived backgrounds.

Trustees' report

Strategic Report

About us

Our vision is of a world in which no parent is isolated and all parents are supported to build a strong society. Our mission is to support parents throughout the first 1,000 days to have the best possible experience of pregnancy, birth and early parenthood.

Since 1956, we have supported millions of women and parents through birth and early parenthood whilst also securing major advances in professional practice and public policy.

At our core we are a movement of parents supporting parents, through our 333 local branches and over 5,500 volunteers who offer a wide range of activities, from Bumps and Babies drop-in sessions to Nearly New Sales offering low-cost baby clothes and equipment and Baby First Aid courses.

Our practitioners provide practical and emotional support for expectant and new parents before and after their baby arrives. Our breastfeeding counsellors and peer supporters support mums with feeding their babies. Our online information centre and infant feeding line provide information to over five million parents each year.

To achieve our mission we focus collectively on three interconnected aims:

- Knowledge - we provide evidence-based information for parents online and face-to-face, aiming to give every parent the chance to make informed choices
- Networks - we support parents to build networks through our 333 branches across the UK, forging vital, often lifelong, friendships
- Voice - we campaign on the issues that matter most to families throughout the first 1,000 days

The year in review

NCT in numbers

In 2018-19:

- 5,587 volunteers supported new parents through 333 local branches (2017-18: 5,791)
- 95,757 parents attended one of our courses or classes (2017-18: 95,662)
- 348 Nearly New Sales were hosted by NCT volunteers, raising £550,000 (2017-18: 371 raising over £560,000)
- Breastfeeding counsellors supported 30,427 women to feed their babies (2017-18: 29,573)
- 6.1 million visits to our website (2017-18: 6.5 million)
- 130 students qualified as NCT practitioners to support the parents of the future (2017-18: 90)
- NCT was mentioned in 3,396 pieces of media coverage (2017-18: 3,101)

#ourNCTstory – a ten year view

In order to fulfil our ambition of supporting all parents across the first 1,000 days we need to create a mass and mainstream movement of parents supporting parents to have the best possible experience of pregnancy, birth and early parenthood.

To achieve this, we have committed to five core goals for the decade ahead:

- Strengthening our core work in antenatal education and infant feeding
- Increasing our reach into less affluent communities and to parents at greater risk of social isolation
- Expanding the work we provide to parents postnatally
- Modernising our image to ensure we are seen as consistently relevant and trusted in all sections of society
- Building a brilliant organisation to support our incredible movement of volunteers, practitioners and staff

To truly increase our reach (work with more parents) and expand the scope of our work (work with them for longer) we must:

- Build a surplus on our core services
- Match this with new, additional investment; and
- Deliver at scale through peer support, digital and local partnerships

Strengthening our core offer and building a stronger organisation are not easy, but they are financially feasible within our current model. Expanding our scope and increasing our reach are not, so we must re-engineer our delivery and ensure our financial model can support this strategy.

As we strengthen our current offer then expand our scope and extend our reach, we will modernise our image – our image will only truly shift when it is authentically rooted in what we do.

2018-19: making progress

This has been the second full year of delivery within #ourNCTstory, our highly-ambitious, ten-year strategy to reach all parents across the first thousand days. And we're making good progress.

This time last year across our five core goals, we committed to:

Strengthen:

- analysing the findings from the ourNCTservices review, creating a first draft of service options and explore the feasibility, risk assessment and resource requirements for implementation of these options

Increase and expand:

- delivering and learning from the experience of taking our Birth and Beyond Community Supporters programme to scale; and working more closely with commissioners and funders, adapting services to fit parents' and partners' needs
- continuing to strengthen our support for volunteers in our 333 branches
- pushing for measures to improve the identification of maternal mental health problems and launching our local campaign toolkit

Modernise and build:

- delivering our new website, including a redesign of our information centre, local branch pages and booking journey transform our course booking journey and customer experience by migrating our existing platforms to Salesforce

So how have we done on against each of these objectives?

Strengthening our work in antenatal and infant feeding

The first goal of our strategy is to strengthen our core work in antenatal education and infant feeding. Providing parents with evidence-based information and supporting them to form a social network as they prepare for birth and life with a new baby is at the heart of NCT's work.

"A fantastic course which has filled us with confidence ahead of our first baby"

"Our tutor was fabulous, I can't say enough how welcoming she was. She listened, didn't judge or favour any certain way of doing anything."

"We were both very worried as we felt clueless but we are now full of knowledge and have a group of couples we can share the same experiences with in the future."

"I could actually say how I felt and discovered that the others in my group had similar experiences and could relate."

"After going through the course we feel that we are more than ready to embark on this journey. It provided us with great information and a support network."

"It generally boosted our confidence and we left feeling like parents."

IMPACT

This year we supported 95,757 parents through one of our antenatal or postnatal courses.

Of the parents who did one of our antenatal courses:

- 87% said they felt more confident about labour and birth
- 83% said they felt more confident about becoming a parent
- 80% said they felt more confident about feeding their baby

87% of parents who did an Early Days postnatal course said it helped them feel less lonely or isolated

Net promoter scores*:

Signature antenatal course +56

Essentials antenatal course +51

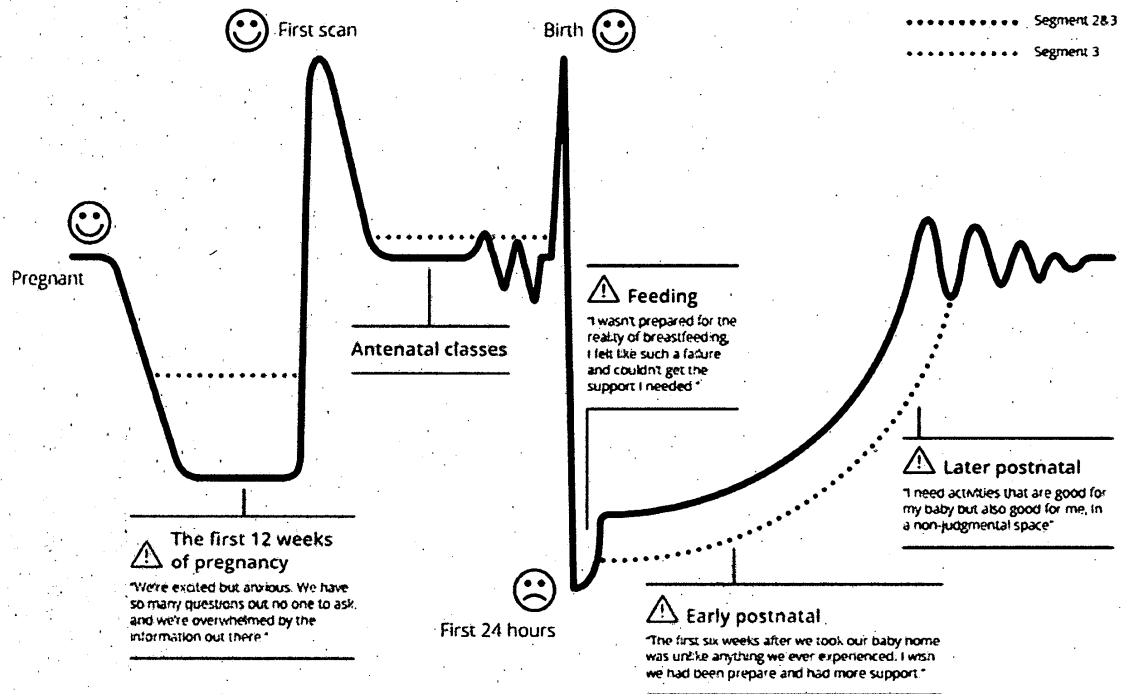
(*Net promoter scores (NPS) are calculated in response to the question 'how likely is it that you would recommend our service to a friend or colleague?'. Answers are assigned a score from zero to 10, with 10 being the most positive. Parents are then divided into three categories: Promoters, Passives and Detractors. Promoters (score: 9-10) are the most positive, Passives (score: 7-8) are satisfied, yet unenthusiastic, and Detractors (score: 0-6) are unhappy. The NPS is calculated by subtracting the percentage of Detractors from the percentage of Promoters. NPS range is from -100 to +100, a "positive" score or NPS above 0 is considered 'good' and +50 is 'excellent'.)

ourNCTservices

Last year we committed to: analysing the findings from the #ourNCTservices review, creating a first draft of service options and explore the feasibility, risk assessment and resource requirements for implementation of these options

ourNCTservices is our review to understand how, over the decade ahead, we ensure our services are as relevant, accessible and impactful for parents as possible. We analysed our own impact data across 30 different services. To deepen our understanding we also spoke with:

Parents	Practitioners	Wider movement	Trustees
Through 130 in-depth discussions with parents across all four nations	Learning from their practical expertise through 70 workshops and 1-1 discussions	19 #ourNCTstory workshops that generated over 1,500 post-its of suggestions	Detailed review of proposals discussed and confirmed at December 2018 Board meeting



What we learned:

- Parents who access antenatal services value the knowledge and support network greatly, but still feel underprepared for parenting.
- Many parents don't want to attend an antenatal course or don't see the benefit above advice and support from family and friends.
- Many parents feel 'dropped' by support services immediately after birth and unprepared for the realities of parenthood.
- The biggest need identified by parents was for early, accessible and non-judgemental support with breastfeeding. But as well as gaps in practical support, parents told us they often felt judged and pressured around feeding.

What's next?

We're developing a new antenatal course framework to deliver a consistently positive experience for parents. Alongside this, we're developing a new service that will enable parents to book accessible breastfeeding support in their home. We're also revisiting how we can signpost parents to the support available from NCT branches and practitioners in the early weeks after their baby is born.

IMPACT

As a result of this work we expect:

- To ensure NCT is relevant and responsive to the changing world in which we offer support
- Greater consistency for parents through our antenatal support
- More parents will be able to access the vital feeding support they tell us they need
- To make it simpler and easier for practitioners to support parents through NCT
- A more supported experience for parents through their first 1,000 days

ourNCTeducation

NCT practitioners are at the heart of our support for parents. And at the heart of our business model. We currently train practitioners over a two-year period in partnership with Worcester University.

In 2017-18 we recruited more student practitioners than ever before. But in order to achieve our ambition to support all parents across the first 1,000 days we need a new model of education that enables us to train our high quality practitioners more quickly and more cost-effectively. We also must be able to provide practitioners in areas where parents want support but we aren't currently able to meet their needs. We know that our current student fees are a barrier to attracting a more diverse group of student practitioners.

So this year we launched a review of our model of education to find a new model for training NCT practitioners and supporting more parents in the future.

Why are we doing this?

Meet the needs of parents	Boost practitioner numbers	Effective bursary scheme	Attract more students
We need to have enough practitioners in the areas where parents need them most	We need to train more practitioners to meet demand	We need to better align our bursaries with where we most need practitioners	Current student fees are high and unlikely to attract as many new and interested students

ourNCTeducation is about developing and implementing a new practitioner training model that:

- Focuses on generating our high quality practitioners in greater numbers – we cannot reach parents if we do not have enough practitioners
- Builds on NCT's expertise of training practitioners, and has a significant practical focus
- Demonstrates our commitment to attracting a diverse group of students by making the training more accessible
- Links into the outcomes from ourNCTservices so students can be trained to deliver the services parents need and want
- Provides a clear progression pathway into a career with NCT

- We made a start on this work by reviewing different training models and identifying the most important elements of our training. This will provide the groundwork for deciding on the future model of education next year with the view of making a recommendation to the Board in December 2019.

IMPACT OF THIS WORK

This work goes to the heart of our business model. Once successfully completed we will:

- Be in a stronger position to meet parents' needs across the UK
- Have greater diversity in our student and practitioner body
- Offer more affordable training for individual students

Infant Feeding

We are committed to offering specialist support for all parents, however they decide to feed their babies. We support parents by helping them to prepare for feeding their baby as part of antenatal education, by providing breastfeeding and postnatal support, and through our infant feeding helpline and website. Parents tell us this support is critical to them, especially in the very early days.

Our breastfeeding counsellors and peer supporters offer highly valued practical and emotional support with infant feeding to thousands of women every year. They do this on our infant feeding helpline, in people's homes, on postnatal wards and in community drop-ins and Baby Cafés. Across all of these offers, the focus is on evidence-based, parent-centred and non-judgmental support. They respect and support women whether they are breastfeeding, formula feeding or a combination of the two.

Parents tell us that all too often their experience of statutory postnatal help with feeding falls short of what they need. Research shows that the overwhelming majority of women who stop breastfeeding in the early weeks would have preferred to carry on. We advocate for better help with all aspects of feeding, and services and a wider society where there are fewer barriers to breastfeeding. We promote a context in which all parents are able to have positive experiences of feeding their babies.

NCT supports and adheres to the World Health Organization's International Code of Marketing of Breastmilk Substitutes.

This year we reviewed the service we provide to parents through our infant feeding support line. Our support here is unique as our breastfeeding counsellors support all women to feed their babies, whatever their feeding decisions. Following feedback from parents we have focussed on increasing uptake of the service.

"I was empowered with all my choices ongoing support as my journey progressed from newborn, teething, weaning and through to the toddler stage."

"Baby Café were so helpful when I was struggling to cut down feeds with my toddler when pregnant with my second child. Never felt judged and always listened to."

IMPACT

Our breastfeeding counsellors supported 30,427 women to feed their babies

We also supported 6,959 women through our four largest externally commissioned breastfeeding services in Glasgow, Bradford, Peterborough and Southampton.

The average number of calls to our infant feeding line has risen from an average of 15 per day in 2018 to an average of 20 in January and 19 in February 2019.

World Breastfeeding Week 2018

We had a whole host of activity for World Breastfeeding Week (1-7 August) this year. Social media enables to reach even more parents to offer support on their feeding journey and raise awareness of the services NCT offers.



We filmed our first video specifically made for Instagram TV with a breastfeeding counsellor. Another breastfeeding counsellor and tutor appeared in a Facebook Live chat with Hello! magazine. Each day on Facebook we featured a different feeding experience from a mum. These all raised awareness of the support that NCT offers and difference it can make.



Expanding scope and increasing reach

To achieve our vision of supporting all parents across the first 1,000 days we must:

- increase the reach of our work into less affluent communities and to parents at greater risk of isolation
- expand the scope of our work to provide even more support for parents postnatally up until their baby's second birthday

Last year we committed to: delivering and learning from the experience of taking our Birth and Beyond Community Supporters programme to scale; and working more closely with commissioners and funders, adapting services to fit parents' and partners' needs. We also committed to strengthening our support for volunteers in our 333 branches

Birth and Beyond Community Supporters

Since winning funding in 2017 from Nesta and the Department of Digital, Culture, Media and Sport, we have supported over 300 families through our Birth and Beyond Community Supporters programme (BBCS).

Running in four sites across the country, BBCS is a peer support programme for new and expectant mothers in less affluent communities. These families are traditionally less likely to use statutory services, and are at greater risk of social isolation.

In terms of increasing our reach, women accessing the service had the following attributes:

- 70% non-white British
- 33% single
- 35% from quintile five of the Index of Multiple Deprivation and 61% quintile four and five combined. This is a UK government qualitative study of deprived areas in English local councils with Q4 and Q5 as the lowest quintiles
- 10% aged 18-22

In addition, on referral, the women scored as follows:

- 53% low well-being score
- 38% low trust score

To break the normal dynamic between 'service' and 'user', and make our support more accessible, our volunteers are all parents themselves, with similar backgrounds to those they support. The project is deliberately flexible to accommodate new parents' individual circumstances. They can access either 1:1 or group support, or a combination of both.

At its core, the project aims to bring mothers in disadvantaged areas out of isolation, improving their confidence and self-esteem. The support is non-judgemental and entails active listening, role-modelling and sign-posting, helping families engage in their community and build a support-network.

"Since talking to [my peer supporter] I now eat breakfast in the morning. I no longer feel depressed. I feel happy." Sheffield mum

"She was really helpful with signposting me to support for single parents and suggesting groups that I can go to. I now feel more confident to go on my own." Peterborough mum

"BBCS is filling a gap in providing emotional support, combating loneliness and isolation and helping to build community capacity." Local Health Visiting Team Manager

IMPACT

Through the pilot with Nesta we have supported more than 300 new families over the past year.

Feedback from mums receiving support has confirmed that the project really works, with:

- 89% feeling more confident accessing local and statutory services
- 85% feeling more positive
- 92% feeling that they had benefitted from the programme

In addition, the analysis shows that 71% of women who accessed our one-to-one service showed improved social well-being by more than 1 point and 47% of women showed improved social trust by more 1 point. These are recognised as statistically significant changes. We can therefore confidently say that the BBCS intervention does achieve a positive outcome for the women receiving support.

Throughout the past year we have worked to secure funding to continue to offer these services. Thanks to a grant from The National Lottery Community Fund, the service is secured for another 12 months in Peterborough and Lincolnshire. The Feltham site is also secure for another 12 months, having been commissioned by Hounslow CCG.

We're committed to bringing this support to even more families, however, and we'll be working with experts at Spring Impact over the next year to devise a long-term scaling plan.

Parents in Mind

Parents in Mind provides volunteer-led peer support to mothers experiencing mental health difficulties in pregnancy and up to two years after birth.

The programme reduces stigma around mental health by encouraging open conversations based on active listening and role-modelling in one-to-one or group peer support. It's flexible, helping women identify their own goals and giving them the confidence and tools they need to realise them. The Parents in Mind group support helps to increase support networks, and promote enduring, caring friendships.

All our volunteers have lived experience of perinatal mental health difficulties and undertake 25 hours of OCN accredited face-to-face training, delivered by Institute of Health Visiting-trained NCT peer support trainers. Both beneficiaries and volunteers report finding the programme invaluable for improving their confidence and building up their support networks.

NCT and the Institute of Health Visiting were awarded funding from the Department of Health Innovation Fund to pilot this programme in three test sites. During the pilot period, Parents in Mind received more than 300 referrals for women experiencing mild-to-moderate perinatal mental illness.

IMPACT

The evaluation demonstrates a statistically significant reduction in anxiety and depression scores, based on a validated measure. Women also reported:

- feeling less lonely or isolated (85%)
- that they have someone to talk to who understand them (85%)
- that Parents in Mind helped them learn where to get help (85%)
- how to access services if they needed to (82%)

We now have three sites funded for 19-20

- We have secured funding from Halton CCG to continue to run the service in Runcorn and Widness, as well as launching a new satellite site in neighbouring St Helen's, commissioned by the CCG there.
- Warwickshire County Council have commissioned Parents in Mind for the next two years.
- And we are working to secure support for our Newham site.

Supporting our volunteers

Our amazing network of almost 6,000 volunteers give their time and enthusiasm to supporting new parents every week across the country. They run Bumps and Babies groups, Nearly New Sales, fundraising events, Baby First Aid courses and much more. They listen, they comfort, they campaign, they make things happen. This work makes an enormous difference to thousands of parents, their families and communities.

"At a time when I found myself feeling isolated & vulnerable, I had an opportunity to connect with a fun and supportive network of mothers & form a wonderful new circle of friends."

"I didn't do an NCT course with either of my children so was unsure if I would be welcome at the group. However I couldn't have been more wrong and have found such a fantastic informal support group."

"I never expected to find friendship when I volunteered for my first Nearly New Sales. I was in the darkest days of postnatal depression but hadn't yet acknowledged it myself. I have realised that volunteering can bring pride and self-esteem when you're at an all-time low."

Our Stars awards aim to celebrate this quiet, life-changing work that goes on every day across UK communities. This year from our volunteer, practitioner and staff teams, we received over 650 nominations and a record-breaking 6,845 members votes were cast.

Alison Stephenson, Volunteer of the Year

"Alison's dedication to the North East Region and NCT nationally is truly astounding."

Claire Maguire, Practitioner of the Year

"Claire is more than just a postnatal practitioner. For many women who attend her courses, she is the family member they don't have to support them through the transition to parenthood."

Sally Hogg, Prunella Briance Award

"Sally is quite simply a woman who does! Mother of two, branch coordinator, people inspirer, agent of change, ideas generator – you name it, she does it!"

We recognise that truly achieving our ambition to support all parents across the first 1,000 days means working hard to support our volunteers more effectively. This year we have strengthened our Regional Volunteer Support Network to create stronger local leadership for the charity, and improved the way we welcome new volunteers into the charity through induction and training.

IMPACT

Our volunteers run an estimated 750 local groups for parents, offering a lifeline of support and friendship to 15,600 new mums and dads every week.

This year volunteers organised 348 Nearly New Sales, raising over £550,000.

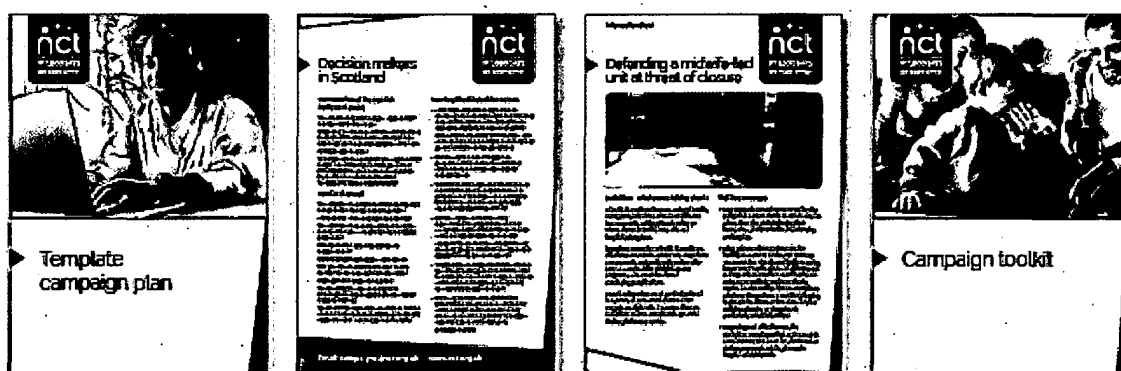
Our volunteers also ran 480 Baby First Aid courses in partnership with British Red Cross. Over the past year volunteers raised £180,000 by running these courses, an increase of more than 70% compared to the year before.

Campaigning for change

We've been campaigning as a movement for sixty years, as part of our mission to support all parents throughout the first 1,000 days to have the best possible experience of pregnancy, birth and early parenthood.

Last year we committed to: continue to push for measures to improve the identification of maternal mental health problems and launch our local campaign toolkit

At NCT we have an impressive track record of campaigning on behalf of new parents locally as well as nationally. To support this work we have launched a set of local campaign tools. These were co-produced with our NCT volunteers to help them press for change on local issues.



We've continued our ongoing influencing work to improve maternity services and women's experience of birth and the postnatal period. This has included:

- supporting and scrutinizing the implementation of The Best Start report in Scotland and Better Births in England
- working with the Royal College of Midwives, Royal College of Obstetricians and Gynaecologists and others through the One Voice alliance to call for better maternity services
- giving evidence to the Health and Social Care Select Committee as part of their inquiry into the first 1,000 days
- working with the Medicines and Healthcare Products Regulation Agency to improve the information available to women about the safety and possible side-effects of drugs

We've made fantastic progress on our #HiddenHalf campaign. In July NCT volunteers, practitioners and staff joined MPs, academics and other charity representatives at a reception in Parliament in support of the campaign.

So far:

- 6327 people have signed up as campaign supporters
- 5938 people have emailed their MP about the campaign
- Nine have visited their MP to tell them about it in person
- 80 MPs are supporting the campaign
- 32 MPs sponsored a debate in Parliament and 10 took part

IMPACT

We passed an important milestone as a result of our campaigning in January. NHS England announced they would be carrying out a review of GP postnatal checks with a view to putting a funded check dedicated to the mother's wellbeing into the contract in 2019.

#hiddenhalf

Campaign milestones

2018

January

#HiddenHalf supporters assemble



People from all over the UK joined us for our one day workshop and to volunteer to become #HiddenHalf supporters.

March

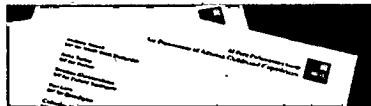
#HiddenHalf parliamentary drop-in



We ran a drop-in event to meet MPs from all parties to tell them more about the campaign.

April

Sixty MPs write to Health Minister



Sixty MPs signed a letter to the Health Minister, Steve Brine, in support of #HiddenHalf and calling on him to fund the maternal six week check.

July

#HiddenHalf hits parliament



NCT volunteers, practitioners and staff joined MPs, academics and experts in the heart of Westminster to support the campaign and call for change.

Parliamentary debate



MPs from across the parties debated #HiddenHalf and identification of maternal mental health problems. We placed new mum's mental health firmly on the government's agenda.

November

Health Ministers back #HiddenHalf



Three key Health Ministers agreed to support the #HiddenHalf campaign.

December

#HiddenHalf reaches Secretary of State



The Secretary of State for Health and Social Care, Matt Hancock, discusses #HiddenHalf in parliament and commits to improving identification of maternal mental health problems.

2019

February

Government agrees to review perinatal checks for mothers



Department
of Health &
Social Care

We shine a light on new mums' mental health as the Government agrees to complete a review of perinatal checks for mothers in 2019.

Modernising image

As part of our strategy, we must modernise our public image so that we are seen as relevant and trusted in all sections of society. This work includes updating our website and diversifying our media work to reach and engage a broader range of new parents.

Last year we committed to: deliver our new website, including a redesign of our information centre, local branch pages and booking journey

Website

In December 2018 we rolled out the first phase of our new site – a significant step to a fully mobile-responsive online experience.

Underpinned by a new design and structure, phase one introduced a new homepage along with a completely rebuilt parent information centre – across Pregnancy, Labour & birth, Baby & toddler and Life as a parent.

We know that the majority of parents looking at our website do so on smartphones. So it has been a priority to meet this demand by making sure that any updates to the website have been designed with viewing on a phone in mind.

More and more online information is being consumed online, so offering our evidence-based, independent information to new parents is a great way to start a relationship with them.

To support these relationships we have:

- Doubled our video-based information content, with the addition of 60 new titles
- Researched, written and uploaded 300 new articles on relevant topics for expectant and new parents
- Completed an evidence review of 300 existing articles to reflect best practice and the latest evidence.

IMPACT

More parents are getting information when they want it, how they want it. Since making the website mobile-friendly, visits on a smart phone have gone from seven in 10, to eight in 10.

Backed by an updated marketing campaign, new and improved content and a mobile-friendly experience has improved how high we rank in Google (and other) searches, as well as making the site more accessible to parents.

This means more parents will find our reliable and trustworthy information and support sooner.

Website performance for quarter four saw significant improvement over the same period in the previous year. Visits and visitors were up by 4%, and the number of pages views per visit up by 10%.

Media

As we work to modernize our brand and bring it to life so we are more accessible to more parents, we've been training our practitioners as media spokespeople. This means we can show directly the support that we offer, and make sure that as many as possible new parents know about it.

This year we trained our first cohort of antenatal practitioners and a breastfeeding counsellor who have since appeared in print, on national radio and on news outlets' social media channels.

We've also placed articles in the sector press to highlight the work of our Birth and Beyond Community Supporters and Parents in Mind programmes.

IMPACT

Our newly trained practitioner media spokespeople have featured in the Guardian, the Evening Standard, Mail Online, Yahoo and AOL. An interview with antenatal practitioner Amy Delicate on managing the end of pregnancy featured in over 200 publications.

Building a better organisation

Last year we committed to: transform our course booking journey and customer experience by migrating our existing platforms to Salesforce

Migration to Salesforce

This work is vital to reaching all parents is the work to update our technology. We need to make it easier for parents to engage with NCT online and crucial to this is migrating from our current platforms to our tailored version of Salesforce.

Frustratingly, the project is moving at a slower pace than we had initially intended. We always knew this would be challenging and difficult because we're unpicking 15 years of complexity and risk.

We anticipate completing this work in the year ahead and are confident that with a clear program delivery methodology in place and a strengthened team we are well-placed to deliver in 2019-20.

Equality, diversity and inclusion

Diversity is at the heart of the #ourNCTstory strategy which is fundamentally about becoming more inclusive. With an ambition to support all parents, whoever they are and wherever they are from, we need everyone involved in NCT to feel accepted and welcome.

Recognising its central role within our strategy, the Board agreed that improving equality, diversity and inclusion would be a three year strategic priority and in March 2019 approved a detailed operating plan.

Next year we will:

- strengthen work practices and culture, ensuring everyone at NCT understands, supports and is accountable for equality, diversity and inclusion.
- specifically strengthen equality, diversity and inclusion within our education and practice.
- use our marketing and communications to better demonstrate NCT's awareness of, and approach to, diversity and inclusion.

Thank you and farewell to MIDIRS

MIDIRS (Midwives Information and Resource Service) is a fantastic service established by midwives for midwives, providing information, research and guidance to support their work.

At the 2018 AGM NCT members voted to enable the transfer of ownership of MIDIRS to the Royal College of Midwives.



This decision comes after eighteen months of detailed discussion between the two organisations about securing the future of the service. As a result, over 40,000 midwives now have access to these much-valued resources, compared to 2,000 previously.

"The home of MIDIRS is with midwives" Caroline Flint, NCT Trustee and former antenatal practitioner

Where next?

This year we have focused on a fundamental renewal and strengthening of NCT so that we are fit to grow and better meet the needs of parents in the future. We will continue this work in 2019-20. These are challenging and exciting projects that, once completed, will put NCT on a strong footing to achieve our ten year ambition of supporting all parents across the first 1,000 day.

In 2019-20 we will focus on four 'Big Ticket' items:

- Returning to growth so that we can invest the surplus from our paid-for courses in programmes to support all parents
- Building a new model of education – ourNCTeducation - so that we can train more practitioners to deliver support where parents need it and increase the diversity of our practitioner body
- Making our parent services fit for the future – ourNCTservices – so that we offer the best possible support throughout the first 1,000 days
- Harnessing new technology to make our services more accessible to parents and better support our volunteers

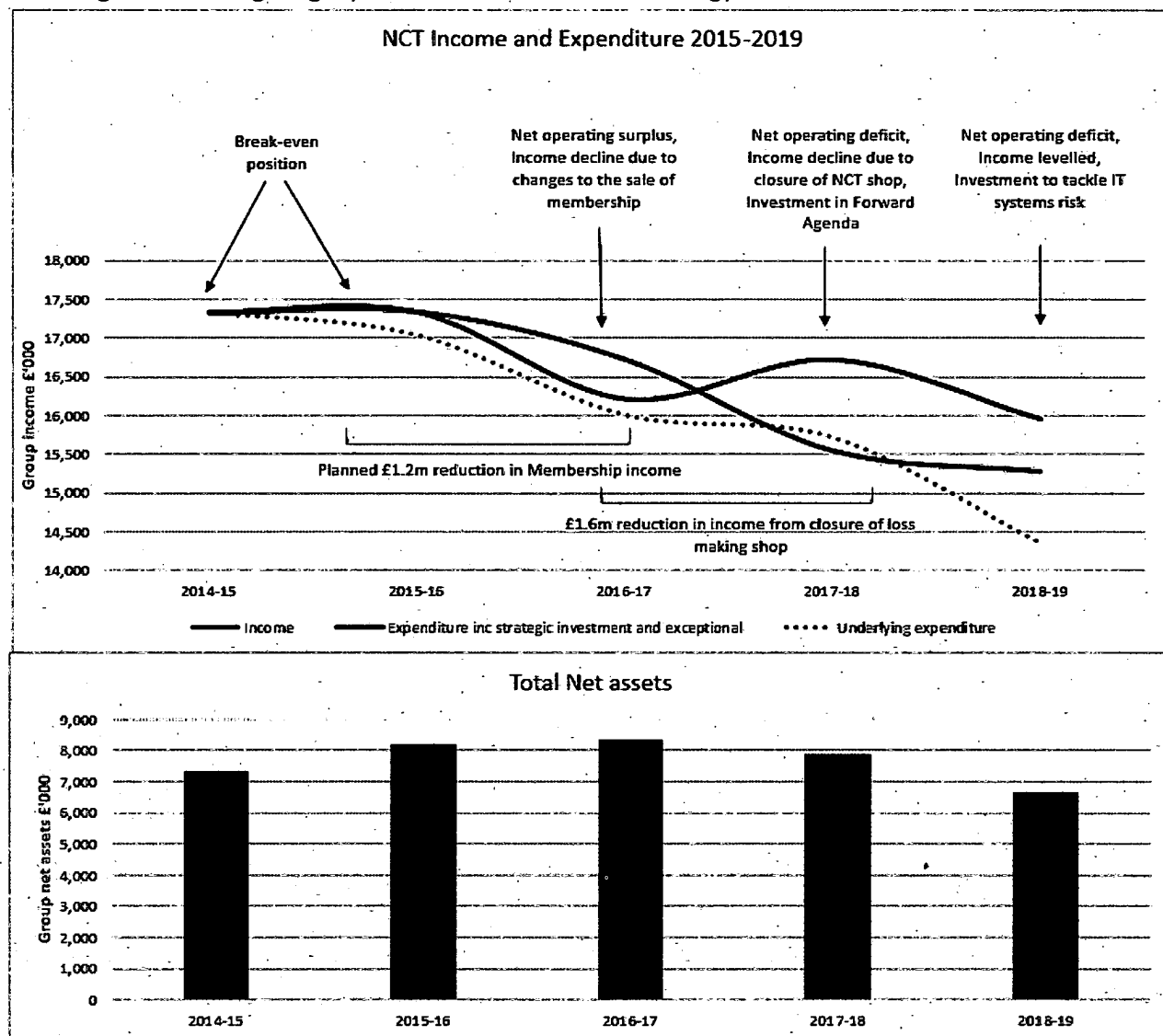
As part of the strategic priority on equality, diversity and inclusion agreed by the Board in December 2018, we will focus on the following areas over the next three years:

- Building a better organisation: to become an employer of choice for all, recruiting and retaining the best employees from all sections of society
- Building a better organisation: to strengthen work practices and culture, ensuring everyone at NCT understands, supports and is accountable for equality, diversity and inclusion
- Strengthen our core offer: to specifically strengthen equality, diversity and inclusion within our education and practice
- Modernise our image: marketing and communications to better demonstrate our awareness of, and approach to, diversity and inclusion.

Financial review

Since the introduction in 2015-16 of a new strategy, #ourNCTstory, our work has centred around five core goals: strengthening our core work of antenatal education and breastfeeding support; expanding our scope; extending our reach; modernizing our image; and building a stronger organisation.

From a financial perspective, building a stronger organisation has required significant changes to our operating model. Whilst income has fallen on a planned basis, accompanying strong financial control and reductions in management costs and overheads have generated an operating surplus enabling us to manage legacy risks and invest in our strategy.



Income has fallen for two principal reasons, both the result of planned action. First, we closed NCT Shop as it made a loss of £1m over four years owing the charity £640k. This action decreased trading income by £1.6m with corresponding costs falling by £1.9m – i.e. a net improvement to the bottom line of £0.3m. Second, we changed the way we promote NCT membership to make it more transparent to parents and ensure full compliance with relevant legislation and regulations. As planned, this has led to a reduction of £1.2m in annual income over the past four years. Although we saw the majority of the impact of this in 2016-17 and 2017-18 (and proactively reduced our cost base to offset it) the impact was also felt in 2018-19. Successfully predicting the scale and timing of the change allowed us to plan and maintain an operating surplus throughout this period and boosting the take-up of NCT membership is a key focus looking forwards.

Notwithstanding the planned reduction of income resulting from the closure of NCT Shop and to the promotion of NCT membership, plus pressure in courses and branches, we have achieved a total underlying operating surplus of £1.4m since 2015-16. As a result we have been able to invest significantly in managing legacy risk and taking forwards our new strategy. This has included: transforming how we use technology; reviewing the services we offer directly to parents through a project called ourNCTservices; a new website and refreshed content available for free to all parents; – new website – new information centre accessed freely by parents; better supporting our volunteer-run branches to support parents; and delivering targeted peer support programmes, Parents in Mind and Birth and Beyond Community Supporters to parents at risk of isolation or experiencing mental health problems.

Proactive management of our surplus cash, enabled in part by the introduction of our single bank account systems for course and branch activity, has meant our investment portfolio has performed strongly. This year unrealised investment gains increased funds by £227k (2018: decreased funds by £121k).

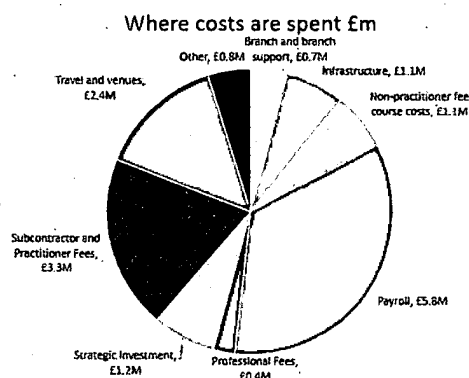
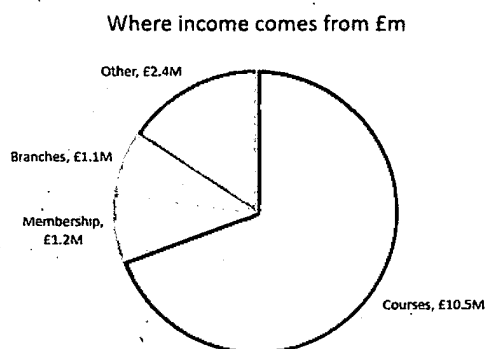
Looking forwards we see pressure on course and branch income during this period. Branch income is now £1.3m lower than five years ago, due primarily to pressure on our core Nearly New Sale events from non-charitable competition and the rise of digital second-hand market places. Our renewed volunteer support strategy has been designed to reverse this decline by better enabling branches to raise funds for local activities. Our primary income stream, paid-for from courses, has held steady and this year was £10.4m (2018: £10.4m), despite the falling birthrate and increasing competition. Looking forwards we remain focused on both these core income lines.

This is why we have recruited more students to train as practitioners than ever before, leading to an increase in income. This has enabled us to increase bursaries to encourage the development of practitioners in geographical areas with greater need. Even so, however, reforming NCT's model of practitioner education is a key current piece of work being taken forwards in the project, ourNCTeducation, to ensure we continue to have a diverse body of suitably trained practitioners able to deliver courses in the areas where parents need them.

The Charity's financial focus continues to be maintaining a breakeven underlying operating position. We measure this underlying operating surplus as the reported operating surplus/deficit before investment income, strategic investment and exceptional costs. This is our main financial target.

We agreed a breakeven operating budget for 2018-19 which included investment of £445k in taking forward our strategy, further investment in information systems and therefore a budgeted net deficit of £1.9m. Our actual performance on budget was better than expected resulting in a net deficit before gains on investment assets of £1,437k (2018: £357k) and a group net operating expenditure of £1.4m compared to a budgeted £1.9m.

In 2018-19 cost control has been strong, resulting in a further operating surplus. In summary, the charity has outperformed budget to generate an operating surplus of £82k.



The Trading Company's surplus for the period was £66k (2018: £151k) returning another profitable year. The Trading Company gifted the Charity their reserves this year following a Capital Reduction Scheme undertaken allowing reserves to be distributable.

The Group accounts include NCT Charity and NCT Trading Limited.

NCT ended the year in a strong financial position with net assets of £6.7m. This provides a solid base as the charity continues to strengthen its charitable purpose under the Forward Agenda programme.

Investment policy

NCT adopted a revised investment policy in December 2014.

Under this policy NCT considers that it holds a mixed motive investment in NCT Trading Limited. This is because the investment has two aims:- firstly to provide funding which will generate a financial return for NCT; and secondly to contribute to NCT's charitable purpose by promoting goods and services that are beneficial and dilemma solving to prospective and new parents. This will assist the charity in achieving its strategic objective of providing new parent support.

The investment in NCT Trading Limited has been made through holding 100% of its issued share capital at a cost of £100.

Reserves policy

The policy provides a dynamic framework for determining reserves by identifying the three components of the risk management reserve, which comprise the costs of winding down, funds to protect against uncertainty identified in the risk management process and cash flow requirements. Any surplus funds represent the strategic development reserve. At 31 March 2019 the combined risk reserve, which represents the minimum level of reserves the charity must hold, amounted to £4.8m (2018: £4.7m) and the strategic development reserve sat at £1.7m (2018: £3.0m). The reduction in strategic development reserve followed investment in IT capacity.

The policy also addresses what form each element should be held in. The Fixed Asset Fund represents assets which cannot be converted to cash in the short term including property and equipment, given their illiquid nature these funds are allocated to the element of the risk management reserve which would cover the costs of winding up the charity. At 31 March 2019 the fund amounted to £1.5m (2018: £1.6m).

The Trustees are satisfied the charity meets the minimum level defined by its reserves policy.

Financial position

The Group balance sheet at 31 March 2019 shows total funds of £6.7m (2018: £7.9m) of which £0.2m (2018: £0.2m) is restricted and £1.5m (2018: £1.6m) is designated as the fixed assets fund. Restricted funds, analysed in Note 15, comprise donations and grants subject to donor-imposed conditions. The balance of the group general funds, representing the 'free reserves', of the group at 31 March 2019 was £5.0m (2018: £6.1m).

Risk management

Our risk management process helps us identify the uncertainties or events that could stop us achieving our strategic objectives. This work is a key driver of our one and three year plans.

Trustees acknowledge their responsibility for ensuring effective risk management systems and procedures at NCT. The Charity engages its three senior teams; the leadership team, executive team and board of trustees in the identification and mitigation of risk.

As Trustees, our focus on ensuring that the most significant risks are being identified and management effectively. We participate in periodic workshops designed to identify and analyse individual risks and articulate organizational risk appetite. The risk register is reviewed at four of our annual meetings.

The Audit, Risk and Scrutiny Committee has delegated authority from the Board to review risk management systems and procedures and to advise the Board as to the principal risks faced by the NCT Group. The committee drives continued improvement in the sophistication and impact of our risk management process as well as scrutinizing the Executive Team's analysis and response to risks identified through its regular reviews of the risk register at each meeting. In addition to this the committee receives a deep dive review of at least one key risk from the Executive and Leadership Team at each meeting.

Each risk is owned by a member of the Executive Team, who work with the Leadership Team to implement actions and report on their impact.

Through the risk management policy, NCT aims to recognise the level of gross risk in our current and proposed activities and seeks to reduce this to an acceptable level of net risk.

For each identified risk we identify likelihood and impact. Risks are then categorized by velocity, which is a measure of the time they would take to fully manifest. Over the year we have begun to formalize our approach to risk tolerance by assigning each risk to group, such as strategic, people, finance, market or technology. This allows the organisation to express a risk appetite for each broad category and the responses to individual risks to be developed in light of this intention.

During 2018/19 the five most significant risks to our strategy were identified as:

- Deterioration relevance to parents as a result of poor design and quality of provision

Confidence that our core course provision maintains relevance to new parents is vital to the charity's ongoing success and the achievement of our charitable objectives. The ourNCTservices project represents a systematic review of all our services with a proportionate focus on our core antenatal product to ensure they meet parent's needs.

- Failure to maintain secure and reliable information systems

NCT continues to face in to a number of technology challenges. Our information systems enable our diverse base of volunteers and specialist practitioners to deliver their valuable work. We are aware the impact that the failure to maintain consistent access to these systems or the failure to safeguard personal data would have on the charity's ability to achieve its aims. Having completed a number of remedial actions, NCT is now undertaking

a major systems migration to a platform chosen to enable secure and reliable systems in to the future.

- Inadequate safeguarding

Failure to protect staff, children and adults at risk represents a major risk to NCT as it continues to deliver antenatal and postnatal support to parents in a wide variety of contexts. NCT has undertaken a major safeguarding review has continued to implement a number of developments across the year that have embedded best practice across recruitment and service delivery.

- Reduction in demand for antenatal education

Changes to new parent behaviour, a shift in the competitive landscape and a c.10% reduction in live births in the United Kingdom since 2012 present a threat NCT's ability to operate at the current level. The resultant reduction in operating margin would reduce NCT's ability to increase the reach and expand the scope of its work. In parallel NCT faces the risk of being unable to match the supply of expert practitioners to parents geographically distributed demand. The 2019-20 annual plan outlines a number of tactical actions to safeguard practitioner availability and the charity is committed to ensuring we have a sustainable education programme in place.

- Decline in branch income

Our ability to deliver low or no cost services through our network of 330 branches is limited by continued pressure on branch income. Shifting parent behaviour and developments in technology have reduced the income from our core Nearly New Sale events. A key part of our strategy is driving an improved experience to attract more volunteers to support branches.

Other Information

Public Benefit Statement

We believe that we have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance (as published by the Charity Commission in its guidance documents PB1 "Public benefit, the public benefit requirement", PB2 "Public benefit: running a charity and PB3 "Public benefit: reporting"), because our charitable services provide value to the public in general and new parents in particular.

Structure and governance

NCT (The National Childbirth Trust) is a registered charity. It is a company limited by guarantee governed by its Articles of Association as adopted on 26th September 2015.

NCT is governed by a Board of Trustees who are the directors of the Charity for the purposes of the Companies Act. The names of trustees at the date at which the accounts were approved, or who served during the period, are given below. The Board are very grateful for the work and commitment of Trustees who have served NCT and stood down in 2018-19. We also welcomed six Trustees to the Board in this period.

	Date of most recent appointment	Date of resignation
Carey Oppenheim	Appointed 7 August 2017	-
Caroline Flint	Elected 26 September 2015	-
Clarissa Ayo-Dele Smith	Elected 13 October 2018	-
David Shanks (Vice Chair)	Appointed 7 August 2017	-
Elaine Lambe	Elected 4 November 2017	-
Heather Trickey	Elected 13 October 2018	-
Jessica Figueras (Chair)	Elected 8 October 2016	-
Marsha Daniel (Honorary Secretary)	Elected 4 November 2014	Resigned 13 October 2018
Peter Brown	Elected 13 October 2018	-
Richard Smothers (Honorary Treasurer)	Appointed 5 February 2016	-
Seána Talbót (President)	Elected 4 November 2017	Resigned 12 April 2019
Sarah Brown (Honorary Secretary)	Elected 4 November 2017	-
Stephanie Maurel	Appointed 7 August 2017	-

The Charity is a membership charity. Members are organised locally into 333 branches covering every postcode in the UK. Many volunteer to carry out the work of the Charity at local level. Many members also train as NCT Practitioners.

Recruitment and appointment of Trustees

The Board of Trustees may have up to eight member-elected trustees and four appointed trustees. Any member may stand for election as a trustee provided they gain the nomination of two other members, are not disbarred from being a trustee and support the aims and objectives of the Charity.

Member-elected trustees are elected to coincide with the Annual General Meeting whilst appointed trustees may be appointed during the course of the year. Any member-elected trustee vacancies arising during the year may also be filled by the Board.

Elected and Appointed Trustees have a term of four years and the president has a term of five years. An individual may serve a maximum of two terms as an Elected Trustee, two terms as an Appointed Trustee and two terms as President.

The Nominations and Remuneration Committee of the Board has the responsibility for maintaining and enhancing the mix and balance of NCT's trustees. To this end it keeps under review the

vacancies and likely vacancies available on the Board and the skills, experience and other qualities the Board needs. Prior to the Annual General Meeting the Committee notifies members of the number of elected trustee vacancies available and the skills and experience being sought at the time, and invites nominations. Roles are advertised on the charity's website where a downloadable candidate information pack is available. Opportunities are offered for those expressing an interest to discuss, with current trustees, the role and how they could contribute.

The Board, usually upon the recommendation of the Nominations and Remuneration Committee, may fill any vacancy for elected trustee by making a temporary appointment lasting up until the next AGM.

Induction and training of Trustees

Induction for new trustees currently consists of comprehensive written briefing about trustees' responsibilities, the work of the Board and the Charity's strategy, policies, and governance. In addition, new trustees have induction meetings with the Chair, Chief Executive and other members of the Executive Team.

Following a trustee audit in early 2018, a new board development plan was agreed in March with a programme of activities set out for the next year. Training is also provided during the year for trustees as required on topics relevant to the Board's current work.

The Board of Trustees

The Board of Trustees is ultimately responsible for the governance of the Charity to ensure that it acts in the best interests of all parents, who are the Charity's beneficiaries. The Board of Trustees sets the strategy, policy and financial framework for the Charity and has the responsibility for its overall direction and control. Additionally, the Board has responsibility for ensuring the Charity complies with the law and the safeguarding of the Charity's assets, including its money, property and reputation.

Authority for the day-to-day management of the Charity within that framework is delegated to the Chief Executive, supported by the Executive Team. The Executive Team comprises senior staff, who support the Chief Executive in meeting his responsibilities. Together they formulate strategy, policy and financial plans for the Board's approval, ensure delivery of required performance, and oversee the Charity's day-to-day operation.

Each year the Board reviews past performance and sets plans within a three-year planning horizon. As part of that review and planning process the trustees consider how future plans and performance relate to our aims and vision, and thus to our charitable purpose.

In 2017 NCT commissioned an independent report into its charitable governance, which was published in full. It commissioned a further independent report at the request of some of its members into the handling of the invitations to resign of trustees in 2016, which has also been published. The Trustees scheduled four governance events across the UK to answer members' questions on this matter. The Board welcomed the findings from these two far-reaching governance reviews and continue the important work of implementing the recommendations. The Trustees are committed to ensuring NCT's governance and constitutional framework reflect current thinking on best practice.

Board committees

The Board of Trustees is supported in its work by committees. Implementing a recommendation of the governance reviews noted above, the committee structure was streamlined during the year to reduce duplication in governance processes. There are now two committees:

- Audit, Risk and Scrutiny – covering the adequacy of financial control, external reporting of performance, and budget and risk management.
- Nominations and Remuneration - covering trustee recruitment and remuneration policy for senior management and other key groups

In addition, a number of advisory groups across NCT's work enable internal and external stakeholders to be involved in decision-making.

Trustees have also taken on 'lead trustee' roles in relation to a number of key strands of NCT's work to provide additional support, scrutiny and oversight in priority areas. The full Board maintains collective responsibility for these areas and receive update reports from lead trustees at Board meetings.

Committee membership and lead trustee roles as at 31 March 2019 are detailed in the table below.

Name / Committee	Role	Committee Membership	Lead Trustee Role
Carey Oppenheim			#ourNCTservices
Caroline Flint			MIDIRS
Clarissa Ayo-Dele Smith			Equality, Diversity and Inclusion
David Shanks	Vice Chair	Nominations & Remuneration	
Elaine Lambe		Audit, Risk & Scrutiny	Parentforce Engagement
Heather Trickey			
Jessica Figueras	Chair	All ex-officio*	
Naomi Horsfall	Independent Committee Member	Audit, Risk & Scrutiny	
Peter Brown		Audit, Risk & Scrutiny	
Richard Smothers	Honorary Treasurer	Audit, Risk & Scrutiny (Chair)	
Sarah Brown	Honorary Secretary	Nominations & Remuneration (Chair)	
Seána Talbot	President		#ourNCTservices
Stephanie Maurel		Audit, Risk & Scrutiny	Safeguarding

*The Chair sits ex officio on all committees.

Key relationships

NCT wholly owns one active commercial company, NCT Trading Ltd, which gift aids its profits to the Charity. The Board of NCT Trading Ltd is responsible for its activities, which during 2018-19 consisted of commercial fundraising and sponsorship.

Charity Commission guidance makes it clear that the trustee Board is responsible for establishing the overarching principles within which its subsidiary's trading activities must take place. Trustees have established a comprehensive Commercial Activities policy within which the Trading Board is required to operate.

Trustee benefits

Under the terms of its Articles the Charity is enabled to pay trustees for the provision of services to achieve its objectives, subject to certain safeguards. This includes the requirement that a majority of the trustees must have received no payments from the NCT either as employees or for goods and services supplied to NCT. No (2017: No) member of the Board of Trustees received any remuneration in respect of their services as trustees during the period. Expenses and other payments to trustees are detailed in Note 9.

Statement of the Board's responsibilities as Trustees

The trustees (who are also directors of NCT for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 UK Accounting Standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements.
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, as amended by the Charities Accounts (Scotland) Amendment (No. 2) Regulations 2014. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- ☐ there is no relevant audit information of which NCT's auditor is unaware.
- ☐ they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Employees and volunteers

The Board of Trustees would like to thank all staff, volunteers, NCT Practitioners, members and supporters for their commitment to the vision and work of NCT.

During 2018-19, NCT (including NCT Trading Limited and MIDIRS) employed an average of 158 (2018: 152) full time equivalent salaried staff. Employees are based at the UK Office in London, Brunel House in Bristol, or work from home.

At the end of March 2019, NCT had 44,665 (2018: 54,244) members in 25,069 (2018: 30,466) households. The charity anticipated a reduction in membership numbers as the result of changes we have made to make the membership process more transparent. In addition the charity had 5,587 (2018: 5,791) registered volunteers, 784 (2018: 1,136) trained NCT Practitioners (antenatal teachers, breastfeeding counsellors and postnatal leaders) and 232 (2018: 239) students.

Volunteers are the heartbeat of NCT, not just running our branches and regions, but also giving their time in many other ways including helping at Nearly New Sales, delivering newsletters, running Bumps and Babies groups, hosting coffee mornings and in many other crucial roles where a few hours of time can make such a difference.

Remuneration policy

NCT recognises that pay is part of a wider employment offer to staff, which also includes the satisfaction of working for a charity, personal development, family-friendly policies and working practices and a range of other benefits including access to the Charity's pension scheme.

NCT operates a benchmarked market rate system, using reputable and appropriate data. NCT aims to pay employees between plus/minus 10% margin of the market median salary for most roles. Employees will not normally be paid less than the lower decile or higher than the higher decile for any role. NCT will take into account the following factors when bench-marking pay and benefits including comparing against charities of similar size, employee numbers and income, work place location and competitors. Additionally, a specialist consultancy will be commissioned to independently review the market rate for the salaries of the Executive Team every three years.

Each year NCT will consider whether to uplift all employees by the cost of living. This will take into account the Consumer Price Index, Retail Price Index and the national average increase in earnings. Any decision will be based on affordability.

Equal opportunities

NCT is committed to equality of opportunity in its employment practices and aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of race, colour, national or ethnic origins, sex, sexual orientation or perceived sexuality, marital status, disability, membership or non-membership of trade union, spent convictions of ex-offenders, class, age, politics, religion or belief.

It is NCT's policy to meet the provisions of the Sex Discrimination Act, the Equal Pay Act, the Race Relations Act, the Disability Discrimination Act, and the Equality Act.

Appointment of Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and are deemed reappointed in accordance with section 487(2) of the Companies Act 2006.

The strategic report, which forms part of the Trustees' Annual Report, is approved by the Trustees in their capacity as Directors of the Company. The Trustees' Report is approved by the Board of Trustees and signed on its behalf by:



Jessica Figueras

Chair

17 October 2019

Independent Auditor's Report to the Trustees and Members of NCT

Opinion

We have audited the financial statements of The National Childbirth Trust (NCT) for the year ended 31 March 2019 which comprise Group and Parent Charitable Company Statements of Financial Activities (incorporating the Summary Income and Expenditure Account), the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 group's and the parent charitable company's affairs as at 31 March 2019 and of the group's 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the parent 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 parent charitable company's 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, 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 group and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland, Senior Statutory Auditor

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

24 October 2019

Devonshire House
60 Goswell Road
London EC1M 7AD

Moore Kingston Smith LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

NCT Consolidated Group Statement of Financial Activities

Including Income & Expenditure Account for the Year Ended 31 March 2019

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
Income from							
Charitable activities							
NCT Courses		10,471	-	10,471	10,425	-	10,425
NCT College		692	-	692	644	-	644
Professional Publications		361	-	361	374	-	374
Health Professional Contracts	3	371	106	477	517	66	583
		11,895	106	12,001	11,960	66	12,026
Donations							
Membership		1,184	-	1,184	1,463	-	1,463
Donations		52	-	52	39	-	39
Grants receivable	4	88	361	449	76	344	420
		1,324	361	1,685	1,578	344	1,922
Other trading activities							
Community fundraising		1,041	-	1,041	1,027	1	1,028
Commercial fundraising		216	-	216	225	-	225
Trading		44	-	44	75	-	75
		1,301	-	1,301	1,327	1	1,328
Investments							
Interest		14	-	14	14	-	14
Investment portfolio income		176	-	176	147	-	147
		190	-	190	161	-	161
Other income							
Other income receivable		108	-	108	116	-	116
		14,818	467	15,285	15,142	411	15,553
Expenditure on							
Charitable activities							
NCT Courses	5	7,545	166	7,711	7,500	147	7,647
NCT College		2,625	10	2,635	2,403	6	2,409
Health professionals		1,066	324	1,390	1,086	204	1,290
Policy, research and information		3,219	-	3,219	3,146	-	3,146
		14,455	500	14,955	14,135	357	14,492
Other trading activities							
Community fundraising	6	736	-	736	522	-	522
Commercial fundraising		136	-	136	89	-	89
Trading		19	-	19	20	-	20
		891	-	891	631	-	631
Raising funds							
Membership		876	-	876	787	-	787
		16,222	500	16,722	15,553	357	15,910
Total Expenditure	7	16,222	500	16,722	15,553	357	15,910
Net operating income/(expenditure)		(1,404)	(33)	(1,437)	(411)	54	(357)
Gain/ (loss) on investment assets	12	227	-	227	(121)	-	(121)
		(1,177)	(33)	(1,210)	(532)	54	(478)
Net income/(expenditure) and net movement in funds	8	(1,177)	(33)	(1,210)	(532)	54	(478)
Reconciliation of funds							
Total funds brought forward		7,651	237	7,888	8,183	183	8,366
Total funds carried forward	15,16	6,474	204	6,678	7,651	237	7,888

All of the group's activities derived from continuing operations during the above two financial periods. The group has no recognised gains or losses other than those shown above. The movement in reserves is shown above.

NCT Charity Statement of Financial Activities

Including Income & Expenditure Account for the Year Ended 31 March 2019

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2017 £'000
Income from							
Charitable Activities							
NCT Courses		10,471	-	10,471	10,425	-	10,425
NCT College		692	-	692	644	-	644
Professional Publications		361	-	361	374	-	374
Health Professional Contracts	3	371	106	477	517	66	583
		11,895	106	12,001	11,960	66	12,026
Donations and legacies							
Membership		1,184	-	1,184	1,463	-	1,463
Donations		322	-	322	39	-	39
Grants receivable	4	88	361	449	76	344	420
		1,594	361	1,955	1,578	344	1,922
Other trading activities							
Community fundraising		1,041	-	1,041	1,027	1	1,028
Trading		44	-	44	75	-	75
		1,085	-	1,085	1,102	1	1,103
Investments							
Interest		14	-	14	25	-	25
Investment portfolio income		176	-	176	147	-	147
		190	-	190	172	-	172
Other income		133	-	133	120	-	120
Total income		14,897	467	15,364	14,932	411	15,343
Expenditure on							
Charitable activities							
NCT Courses	5	7,545	166	7,711	7,500	147	7,647
NCT College		2,625	10	2,635	2,403	6	2,409
Health professionals		1,066	324	1,390	1,086	204	1,290
Policy, research and information		3,219	-	3,219	3,146	-	3,146
		14,455	500	14,955	14,135	357	14,492
Other trading activities							
Community fundraising	6	736	-	736	522	-	522
Trading		30	-	30	51	-	51
		766	-	766	573	-	573
Raising funds							
Membership		876	-	876	787	-	787
Total resources expended	7	16,097	500	16,597	15,495	357	15,852
Net operating income/(expenditure)		(1,200)	(33)	(1,233)	(563)	54	(509)
Gain/(loss) on investment assets	12	227	-	227	(121)	-	(121)
Net income/(expenditure) and net movement in funds	8	(973)	(33)	(1,006)	(684)	54	(630)
Reconciliation of funds							
Total funds brought forward		7,447	237	7,684	8,131	183	8,314
Total funds carried forward	15,16	6,474	204	6,678	7,447	237	7,684

All of the NCT's activities derived from continuing operations during the above two financial periods. The Charity has no recognised gains or losses other than those shown above. The movement in reserves is shown above.

NCT Balance Sheets as at 31 March 2019

	Notes	2019 Group £'000	2019 Charity £'000	2018 Group £'000	2018 Charity £'000
Fixed Assets					
Intangible Assets	10	10	10	20	20
Tangible Assets	11	1,512	1,512	1,574	1,574
Investments	12	5,285	5,285	4,915	4,915
Total Fixed Assets		6,807	6,807	6,509	6,509
Current Assets					
Debtors	13	1,351	1,545	1,397	1,395
Short term deposits		315	315	1,158	1,158
Cash at bank and in hand		2,083	1,840	2,680	2,467
		3,749	3,700	5,235	5,020
Creditors					
Amounts falling due within one year	14	(3,878)	(3,829)	(3,856)	(3,845)
Net current assets		(129)	(129)	1,379	1,175
Total net assets		6,678	6,678	7,888	7,684
Fund balances					
Charitable funds					
Restricted funds	15	204	204	237	237
Unrestricted funds	16				
General funds		4,952	4,952	6,057	5,853
Fixed asset fund		1,522	1,522	1,594	1,594
		6,474	6,474	7,651	7,447
Total funds	17	6,678	6,678	7,888	7,684

Approved by the Board of Trustees and signed on its behalf



Jessica Figueras
Chair
17 October 2019

Company Number: 2370573 (England & Wales)

NCT Consolidated Cash Flow Statement for the Year Ended 31 March 2019

Cashflows from Operating Activities

	2019 £'000	2018 £'000
Net deficit for the reporting period	(1,210)	(478)
(Gains)/ Losses on investments	(227)	121
Depreciation and amortisation charge	118	109
Loss on disposal of fixed assets	2	1
Investment income	(176)	(147)
Interest receivable	(14)	(14)
Decrease in stocks	-	3
(Increase) / decrease in debtors	46	324
Increase / (decrease) in creditors	31	(611)
Net cash provided by operating activities	(1,430)	(692)

Cash flows from Investing Activities

Payments to acquire tangible fixed assets	(47)	-
Purchase of investments	(293)	(229)
Proceeds from the sale of Investments	225	220
Dividends received	176	147
Interest receivable	14	14
Net cash from investing activities	75	152

Cash flows from Financing Activities

Payments for finance leases	(10)	(5)
Net cash from financing activities	(10)	(5)

Change in cash and cash equivalents in the reporting period	(1,365)	(545)
Cash and cash equivalents at the beginning of the reporting period	4,123	4,668
Cash and cash equivalents at end of the reporting period	2,758	4,123

Analysis of cash and cash equivalents

	2019 £'000	2018 £'000
Cash at bank and in hand	2,083	2,680
Short term deposits	315	1,158
Cash held by investment managers	360	285
Total cash and cash equivalents	2,758	4,123

Notes to the Financial Statements

1 Principal Accounting Policies

a) Basis of accounting

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014, the Charities Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 as amended in 2014.

The charity is a public benefit entity for the purposes of FRS 102 and a registered charity. The charity has therefore also prepared its individual and consolidated financial statements in accordance with FRS 102' (The Charities SORP (FRS 102)).

The financial statements have been prepared on a going concern basis and on the historical cost basis, except for the measurement of investments and certain financial assets and liabilities at fair value with movements in value reported within the Statement of Financial Activities (SOFA). The principal accounting policies adopted are set out below and have been applied consistently throughout the year.

The financial statements are prepared in sterling, which is the functional currency of the charity. Amounts included in the financial statements are rounded to the nearest thousand pounds.

b) Basis of consolidation

The statement of financial activities and balance sheet consolidate on a line-by-line basis the financial statements of the Charity and all its subsidiary undertakings made up to the balance sheet date. Immaterial subsidiaries are not consolidated. The decision on consolidation is based on the degree of control that, in substance, NCT exercises over each undertaking and the extent to which it operates on a unified basis with the parent undertaking.

c) Income

Incoming resources are recognised in the period in which the Charity is entitled to receipt, the receipt is probable and the amount can be measured reliably. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or when the donor or funder has specified that the income is to be expended in a future accounting period. Legacies are included in the statement of financial activities when the Charity is advised by the personal representative of an estate, that payment will be made or property transferred and the amount involved can be measured reliably. Grants have been included as income from charitable activities where these amount to a contract for services. NCT affiliate courses are included in full within incoming resources.

Notes to the Financial Statements (continued)

d) Expenditure

Expenditure is included in the statement of financial activities when incurred and includes any attributable VAT, which cannot be recovered. Resources expended comprise the following:

- *Expenditure on raising funds* is categorised into membership only. *Membership* expenditure comprises the costs of the department that services members and prospective members and the team that provides support to members and Branches.
- *Other trading activities* is categorised into community fundraising, commercial fundraising, and retail trading.
 - *Community fundraising*, which comprises the community fundraising support team, the costs of Branch fundraising activities, and costs associated with the administration of Branches. Many of the fundraising events held by the branches have two objectives, to raise funds for the Charity, as well as meeting the aims of the Charity in terms of providing postnatal support for families. There is no meaningful way of apportioning the costs of Branch fundraising events between fundraising costs and charitable activities.
 - *Commercial fundraising* is the cost of obtaining and managing the sponsorship of activities and events and undertakes other business activity on behalf of NCT by NCT Trading Limited.
 - *Trading* comprises the costs of branch newsletters.
- *Charitable activities*, which comprises expenditure on the Charity's primary purposes and are categorised as NCT Courses, NCT College, Health Professionals, and Policy, Research and Information.
 - *NCT Courses* comprises the costs of providing courses, for parents and prospective parents where the participant generally books the course.
 - *NCT College* comprises the costs of providing training and support for NCT Practitioners who deliver NCT courses.
 - *Health Professionals* comprises the costs of delivering services procured under a contract for services or a grant.
 - *Policy, research and information* comprises the cost of the research team, the library, communications, marketing and providing specialist helplines and journals.

e) Basis of apportioning support costs

Support costs, which includes governance costs represent indirect charitable expenditure. In order to carry out the primary purposes of NCT it is necessary to provide support in the form of human resources, financial operations and management, information technology, general management and administration and office services. These costs are apportioned to the other activities within the Charity based on the average number of full-time equivalent employees utilised by the activity.

f) Gifts in kind

Assets donated to the Charity for its own use, are included in the incoming resources and resources expended at their value to the charity as at the time of the gift.

g) Tangible and intangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Leasehold properties used for the work of the Charity are included in these accounts at the cost of acquisition. Fixed assets are capitalised and depreciated at the following rates per annum, based on cost, in order to write them off over their estimated useful lives:

Category	Asset Group	Rate per annum
Property	Leasehold	2%
	Leasehold improvements	Lease length, minimum 2%
Building Services	Building Services including boilers and mechanical equipment	20%
Equipment	End user computer equipment and software	33%
	Computer and telecoms network infrastructure and software	20%
	Furniture	20%
	Warehouse equipment	20%
	Other equipment	33%
Website	Third party website development costs	33%

At the end of each reporting period residual values and useful lives are reviewed and adjusted as necessary. Assets are also reviewed annually for impairment.

Notes to the Financial Statements (continued)

h) Fixed asset investments

Listed equities are included in the financial statements at fair value as at the balance sheet date. Investments in subsidiary undertakings are held at cost less impairment. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

i) Stocks

Stocks represent goods for resale and are stated at the lower of cost and net realisable value.

j) Fund accounting

Restricted funds are monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

The fixed assets fund represents the net book value of the tangible and intangible fixed assets used in the day-to-day operations of NCT. The value of this fund is not available for working capital.

General funds represent those monies, which are freely available for application towards achieving any charitable purpose that falls within the Charity's charitable objects.

k) Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Rental applicable to finance leases where the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee are recognized as assets at the lower of the assets fair value at the date of inception and the present value of minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the Statement of Financial Activity so as to produce a constant periodic rate of interest in the remaining balance of the liability.

l) Branches

Branch transactions are considered transactions of the Charity.

m) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) Pension costs

The Charity as an employer contributes to personal pension plans of its employees. The contributions are set at up to 5% of gross salary and are available to all employees whose contracts are permanent and who have completed three months' service with the Charity.

o) Financial Instruments

The National Childbirth Trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

p) Preparation of the accounts on a going concern basis

At the 31 March 2019 the National Childbirth Trust Charity reported unrestricted reserves of £6.5m and cash and cash equivalents of £2.5m. The National Childbirth Trust Group reported unrestricted reserves of £6.5m and cash equivalents of £2.8m. Both the Charity and the Group have reported a net deficit for the year to 31 March 2019. The Trustees are of the view that the operating expenditure and the agreed investment in future plans ensure the Group has sufficient funds for the foreseeable future and on this basis it is appropriate to prepare the Group and Charity accounts on the going concern basis.

Notes to the Financial Statements (continued)

q) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Any bank overdrafts would be shown within borrowings in current liabilities.

r) Irrecoverable VAT

All expenditure is charged to the SOFA on an accruals basis including the charge for VAT which is not recoverable.

s) Accounting judgements and estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the board to have most significant effect on amounts recognised in the financial statements.

Tangible fixed assets are depreciated to their estimated residual value over their estimated useful economic life as detailed above.

Accrued course expenditure is estimated at the year end date using algorithmic modelling based on contracted hours and pre-agreed rates and anticipated venue costs.

Notes to the Financial Statements (continued)

2 Commercial trading operations

The National Childbirth Trust owns the entire called up ordinary share capital of four companies incorporated in the United Kingdom:

- NCT Trading Limited, which has two principal activities; the promotion of the work of NCT and profit generation;
- NCT (Maternity Sales) Limited which did not trade during the period of these accounts;
- NCT Publishing Limited which did not trade during the period of these accounts;
- First 1,000 Days Foundation which did not trade during the period of these accounts.

NCT Trading Limited has a deed of covenant to distribute its taxable profit to NCT. A summary of the results of the trading subsidiary for the period are given below.

Profit and loss account – NCT Trading Ltd	2019 £'000	2018 £'000
Turnover	216	225
Cost of sales	-	(10)
Gross profit	216	215
Administrative expenses	(150)	(53)
Loss on ordinary activities before interest	66	162
Interest payable	-	(11)
Gain/ (loss) for the period	66	151
Balance Sheet – NCT Trading Ltd	31 March 2019 £'000	31 March 2018 £'000
Current Assets	323	235
Amounts falling due within one year	(323)	(31)
Amounts falling due after more than one year	-	-
Net Assets	-	204

The above figures exclude any consolidation adjustments for inter-group profits/losses, which have been reflected in the consolidated statement of financial activities. The accounts figures have been consolidated on a line-by-line basis.

Notes to the Financial Statements (continued)

3 Income: health professional contracts

Group and Charity	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
National Health Service	184	106	290	192	66	258
Local Authorities	148	-	148	296	-	296
Baby Café	3	-	3	5	-	5
Other	36	-	36	24	-	24
	371	106	477	517	66	583

4 Income: grants receivable

Group and Charity	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
Parents in Mind	-	90	90	-	108	108
NESTA	-	146	146	-	59	59
Grants to branches	88	125	213	76	166	242
Drop Ins	-	-	-	-	11	11
	88	361	449	76	344	420

5 Expenditure: NCT courses

Group and Charity	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
Antenatal	4,962	-	4,962	4,903	-	4,903
Breastfeeding support	411	-	411	416	-	416
Postnatal	340	-	340	335	-	335
General Parental Support	764	166	930	813	147	960
Apportioned support costs	1,068	-	1,068	1,033	-	1,033
	7,545	166	7,711	7,500	147	7,647

6 Expenditure: community fundraising

Group and Charity	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Total 2018 £'000
Branch fundraising	543	-	543	343
Central fundraising	193	-	193	179
	736	-	736	522

Notes to the Financial Statements (continued)

7 Support cost allocations

Support costs are allocated to the expenditure headings in the Statement of Financial Activities, on the basis stated in Accounting Policies (note 1), as stated in the tables below:

Group	Membership £'000	Community Fundraising £'000	Commercial Fundraising £'000	Trading £'000	NCT Courses £'000	NCT College £'000	Health Professionals £'000	Policy, Research & Information £'000	Total 2019 £'000
Staff costs	92	102	-	-	369	374	156	285	1,378
Depreciation	8	9	-	-	32	32	13	24	118
Premises and equipment	24	25	-	-	93	94	39	71	346
Office supplies	24	26	-	-	97	98	41	74	360
Insurance	5	5	-	-	19	20	8	15	72
Irrecoverable VAT	19	21	-	-	78	78	33	60	289
Other	94	104	-	-	380	384	159	292	1,413
Support Costs	266	292	-	-	1,068	1,080	449	821	3,976
Direct Costs	610	443	136	19	6,643	1,556	941	2,398	12,746
Total Costs	876	735	136	19	7,711	2,636	1,390	3,219	16,722

Group	Membership £'000	Community Fundraising £'000	Commercial Fundraising £'000	Trading £'000	NCT Courses £'000	NCT College £'000	Health Professionals £'000	Policy, Research & Information £'000	Total 2018 £'000
Staff costs	79	-	-	-	328	312	135	305	1,159
Depreciation	7	-	-	-	30	29	13	28	107
Premises and equipment	20	-	-	-	82	78	34	76	290
Office supplies	15	-	-	-	63	60	26	58	222
Insurance	5	-	-	-	19	18	8	18	68
Irrecoverable VAT	26	-	-	-	108	102	44	100	380
Other	97	-	-	-	403	382	166	374	1,422
Support Costs	249	-	-	-	1,033	981	426	959	3,648
Direct Costs	538	522	89	20	6,614	1,428	864	2,187	12,262
Total Costs	787	522	89	20	7,647	2,409	1,290	3,146	15,910

Charity	Membership £'000	Community Fundraising £'000	Trading £'000	NCT Courses £'000	NCT College £'000	Health Professionals £'000	Policy, Research & Information £'000	Total 2019 £'000
Staff costs	92	102	-	369	374	156	285	1,378
Depreciation	8	9	-	32	32	13	24	118
Premises and equipment	24	25	-	93	94	39	71	346
Office supplies	24	26	-	97	98	41	74	360
Insurance	5	5	-	19	20	8	15	72
Irrecoverable VAT	19	21	-	78	78	33	60	289
Other	94	104	-	380	384	159	292	1,413
Support Costs	266	292	-	1,068	1,080	449	821	3,976
Direct Costs	610	443	30	6,643	1,556	941	2,398	12,621
Total Costs	876	735	30	7,711	2,636	1,390	3,219	16,597

Notes to the Financial Statements (continued)

Charity	Membership £'000	Community Fundraising £'000	Trading £'000	NCT Courses £'000	NCT College £'000	Health Professionals £'000	Policy, Research & Information £'000	Total 2018 £'000
Staff costs	79	-	-	328	312	135	305	1,159
Depreciation	7	-	-	30	29	13	28	107
Prémises and equipment	20	-	-	82	78	34	76	290
Office supplies	15	-	-	63	60	26	58	222
Insurance	5	-	-	19	18	8	18	68
Irrecoverable VAT	26	-	-	108	102	44	100	380
Other	97	-	-	403	382	166	374	1,422
Support Costs	249	-	-	1,033	981	426	959	3,648
Direct Costs	538	522	51	6,614	1,428	864	2,187	12,204
Total Costs	787	522	51	7,647	2,409	1,290	3,146	15,852

8 Net movement in funds

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Net movement in funds is stated after charging:				
Depreciation/amortisation of fixed assets	118	109	118	109
Staff costs (excluding agency staff)	5,807	5,288	5,746	5,231
Operating lease rentals	157	134	157	134
Auditors' remuneration: audit services	38	36	32	31
Auditors' remuneration: non-audit services	1	2	1	1

9 Staff costs and remuneration of the Board of Trustees

Staff costs during the period were as follows:

	Group		Charity	
	Total 2019 £'000	Total 2018 £'000	Total 2019 £'000	Total 2018 £'000
Wages and salaries	5,194	4,746	5,139	4,695
Redundancy costs	-	25	-	25
Social security costs	419	384	413	379
Other pension costs	195	133	193	132
	5,807	5,288	5,746	5,231
Payments to agency staff	1	2	1	2
	5,808	5,290	5,747	5,233

Staff costs by function were as follows:

	Group		Charity	
	Total 2019 £'000	Total 2018 £'000	Total 2019 £'000	Total 2018 £'000
Raising funds	598	509	598	509
Other trading activities	162	108	101	51
Charitable activities	5,048	4,673	5,048	4,673
	5,808	5,290	5,747	5,233

Notes to the Financial Statements (continued)

Higher paid employees:

	Group		Charity	
	Total 2019	Total 2018	Total 2019	Total 2018
£60,000 – 69,999	5	2	5	2
£70,000 – 79,999	-	2	-	2
£80,000 – 89,999	2	1	2	1
£90,000 – 99,999	1	1	1	1
£100,000 – 110,999	1	-	1	-
	9	6	9	6

The pension cost for these employees, was £32,336 (2018: £20,985), which includes the Chief Executive who received a salary of £96,900 (2018: £95,000) and pension contributions of £4,845 (2018: £4,750).

The headcount including part-time staff, analysed by function was:

	Group		Charity	
	Number 2019	Number 2018	Number 2019	Number 2018
Raising funds	10	10	10	10
Other trading activities	11	-	11	-
Charitable activities	200	213	198	211
Support	24	21	24	21
	245	244	243	242

The average number of full time equivalents, analysed by function was:

	Group		Charity	
	FTEs 2019	FTEs 2018	FTEs 2019	FTEs 2018
Raising funds	9.0	9.0	9.0	9.0
Other trading activities	9.9	-	9.9	-
Charitable activities	115.8	122.9	113.8	120.9
Support	23.2	20.0	23.2	20.0
	157.9	151.9	155.9	149.9

The key management personnel of the charity comprise the trustees and the executive team. The total employee benefits of the key management personnel of the charity were £386,820 (2018 - £459,162).

Expenses were reimbursed to 11 (2018: 5) members of the Board of Trustees during the year. Their expenses amounted to £5,234 (2018: £1,229) in respect of expenses incurred as a trustee in attending board and related meetings, and £2,653 (2018: £395) in respect of expenses incurred for regional and branch support and fees as practitioners or breastfeeding councillors. No trustees were remunerated in the current or prior year.

Notes to the Financial Statements (continued)

10 Intangible fixed assets

Group and charity	Software £'000	Website £'000	Total 31 March £'000
Cost or valuation			
At 1 April 2018	230	169	399
Additions	-	-	-
Disposals	(67)	(169)	(236)
At 31 March 2019	163	-	163
Amortisation			
At 1 April 2018	210	169	379
Charge for period	10	-	10
On disposals	(67)	(169)	(236)
At 31 March 2019	153	-	153
Net book values			
At 31 March 2019	10	-	10
At 31 March 2018	20	-	20

11 Tangible fixed assets

Group and charity	Property £'000	Equipment £'000	Total 31 March £'000
Cost or valuation			
At 1 April 2018	1,504	474	1,978
Additions	-	47	47
Disposals	-	(137)	(137)
At 31 March 2019	1,504	384	1,888
Depreciation			
At 1 April 2018	86	318	404
Charge for period	30	78	108
On disposals	-	(136)	(136)
At 31 March 2019	116	260	376
Net book values			
At 31 March 2019	1,388	124	1,512
At 31 March 2018	1,418	156	1,574

Property relates to a leasehold building.

Notes to the Financial Statements (continued)

12 Fixed asset investments

	Group		Charity	
	2019 31 March	2018 31 March	2019 31 March	2018 31 March
	£	£	£	£
Investment in group undertakings:				
NCT (Maternity Sales) Limited	-	-	6	6
NCT Trading Limited	-	-	100	100
NCT Publishing Limited	-	-	2	2
First 1,000 Days Foundation	-	-	-	-
Other investments:				
Managed investment funds	5,284,929	4,914,809	5,284,929	4,914,809
	5,284,929	4,914,809	5,285,037	4,914,917

On 7 August 2013, the 'First 1,000 Days Foundation' was formed as a company limited by guarantee (registered in England and Wales 864816) with the sole member as The National Childbirth Trust. The Company has been dormant since incorporation.

Investments in NCT (Maternity Sales) Limited, NCT Trading Limited, and NCT Publishing Limited represent the entire called up share capital of the companies, all of which are incorporated in England.

	Registered Company Number	Reserves at 31 March 2019 £	Reserves at 31 March 2018 £
Investment in Group undertakings:			
NCT (Maternity Sales) Limited	01291517	6	6
NCT Trading Limited	02488491	-	204,000
NCT Publishing Limited	03017833	2	2
First 1000 Days Foundation	08641816	-	-

Managed investment funds

Group and Charity	2019 31 March £'000	2018 31 March £'000
Market value at 1: April 2018	4,630	4,742
Acquisitions	293	229
Disposals	(225)	(220)
Net investment gains/ (losses)	227	(121)
Market value at 31 March 2019	4,925	4,630
The Market value is represented by:		
Equities	3,773	3,551
Bonds	1,152	1,079
	4,925	4,630
Cash held by investment managers	360	285
Total Investment fund	5,285	4,915

The charity's actively managed investment fund is revalued annually at the balance sheet date. The increase or decrease in value as a result of this valuation is recognised as an unrealised investment gain or loss.

Notes to the Financial Statements (continued)

13 Debtors

	Group		Charity	
	2019 31 March £'000	2018 31 March £'000	2019 31 March £'000	2018 31 March £'000
Amounts due from subsidiary undertakings	-	-	273	21
Prepayments and accrued income	836	830	825	830
Trade and branch debtors	500	549	432	526
Tax recoverable	15	17	15	17
Other debtors	-	1	-	1
	1,351	1,397	1,545	1,395

14 Creditors: amounts falling due within one year

	Group		Charity	
	2019 31 March £'000	2018 31 March £'000	2019 31 March £'000	2018 31 March £'000
Obligation under finance lease	15	24	15	24
Expense creditors	474	354	469	353
Social security and other taxes	140	124	140	124
Deferred income	2,609	2,664	2,573	2,660
Accruals	640	690	632	684
	3,878	3,856	3,829	3,845

Deferred income relates to sponsorship, training courses and grants.

15 Restricted funds

The income funds of the Charity and the group include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

Group and Charity	Movements in Funds:				At 31 March 2019 £'000
	At 1 April 2018 £'000	Incoming Resources £'000	Outgoing Resources £'000	Fund Transfer £'000	
Grants and donations received by branches	166	125	(166)	-	125
Drop Ins	6	-	(6)	-	-
Garfield Weston Foundation	10	-	(10)	-	-
Glasgow Service Delivery	42	106	(71)	-	77
Parents in Mind	13	90	(103)	-	-
NESTA	-	146	(144)	-	2
	237	467	(500)	-	204

The grant from the Garfield Weston Foundation supports a peer support project in North East England.

Notes to the Financial Statements (continued)

16 Unrestricted funds

Group	At 1 April 2018 £'000	Incoming Resources £'000	Outgoing Resources £'000	Unrealised Investment Gains £'000	Transfer Between Funds £'000	At 31 March 2019 £'000
General Funds	6,057	14,818	(16,222)	227	72	4,952
Fixed Assets Fund	1,594	-	-	-	(72)	1,522
	<u>7,651</u>	<u>14,818</u>	<u>(16,222)</u>	<u>227</u>	<u>-</u>	<u>6,474</u>

Charity	At 1 April 2018 £'000	Incoming Resources £'000	Outgoing Resources £'000	Unrealised Investment Gains £'000	Transfer Between Funds £'000	At 31 March 2019 £'000
General Funds	5,853	14,897	(16,097)	227	72	4,952
Fixed Assets Fund	1,594	-	-	-	(72)	1,522
	<u>7,447</u>	<u>14,897</u>	<u>(16,097)</u>	<u>227</u>	<u>-</u>	<u>6,474</u>

17 Analysis of net assets between funds

Fund balances at 31 March 2019 are represented by:

Group	Unrestricted Funds:		Restricted Funds £'000	2019 Total £'000
	General Funds £'000	Fixed Asset Fund £'000		
Fixed assets	-	1,522	-	1,522
Investment assets	5,285	-	-	5,285
Net current assets	(333)	-	204	(129)
Total net assets	<u>4,952</u>	<u>1,522</u>	<u>204</u>	<u>6,678</u>

Charity	Unrestricted Funds:		Restricted Funds £'000	2019 Total £'000
	General Funds £'000	Fixed Asset Fund £'000		
Fixed assets	-	1,522	-	1,522
Investment assets	5,285	-	-	5,285
Net current assets	(333)	-	204	(129)
Total net assets	<u>4,952</u>	<u>1,522</u>	<u>204</u>	<u>6,678</u>

Notes to the Financial Statements (continued)

18 Taxation

The National Childbirth Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. Each year subsidiary companies, which do not have charitable status, may Gift Aid any taxable profits to The National Childbirth Trust. The Charity and group is not able to reclaim all VAT suffered on expenditure due to the partial exemption regulations.

19 Operating lease commitments

At 31 March 2019 the group's future minimum operating lease payments were as follows:

	Group		Charity	
	2019	2018	2019	2018
	31 March	31 March	31 March	31 March
	£'000	£'000	£'000	£'000
Expire				
Within one year	157	157	157	157
Between one and five years	118	276	118	276
	275	433	275	433

20 Financial Instruments

The financial statements include the following in respect of items held at fair value at the balance sheet date

	Group		Charity	
	2019	2018	2019	2018
	31 March	31 March	31 March	31 March
	£'000	£'000	£'000	£'000
Financial assets measured at fair value through profit and loss	4,925	4,630	4,925	4,630
Financial assets measured at amortised cost	719	811	640	789
Financial liabilities measured at amortised cost	(1,333)	(1,044)	(1,046)	(1,017)
	4,311	4,397	4,519	4,402

21 Related party transactions

NCT Trading Limited is a subsidiary of The National Childbirth Trust and its shares are 100% controlled within the group.

During the year the National Childbirth Trust purchased services from NCT Trading of £7k (2018: £7k) on normal commercial terms. The National Childbirth Trust supplied services to NCT Trading of £32k (2018: £12k).

At the 31 March 2019 NCT Trading Limited owed The National Childbirth Trust £273k (2018: £21k), during the previous year NCT Trading Limited repaid a long-term loan of £160k. Interest on the loan, paid by NCT Trading Limited to The National Childbirth Trust, amounted to £nil (2018: £11k).

No members of the Board of Trustees (2018: Nil) had a beneficial interest in contracts with the Charity. No member of the Board (2018: Nil) had a beneficial interest in a contract with a wholly owned subsidiary of The National Childbirth Trust during the period. At the date of signing the accounts, nil (2018: nil) trustee was also a Director of NCT Trading Limited.

There are no other related party transactions to disclose other than set out elsewhere in these accounts.

Reference and Administrative information

Charity Registrations:

The National Childbirth Trust ('NCT')
Company Registration: 2370573 (England & Wales)
Registered Charity: 801395
Charity Registered in Scotland: SC041592
VAT: GB 115 0789 24

Registered Office:

30 Euston Square
Stephenson Way
London
NW1 2FB

Board of Trustees:

Carey Oppenheim	Jessica Figueras (Chair)
Caroline Flint	Peter Brown
Clarissa Ayo-Dele Smith	Richard Smothers (Hon. Treasurer)
David Shanks (Vice Chair)	Sarah Brown
Elaine Lambe	Stephanie Maurel
Heather Trickey	

Executive Team:

Nick Wilkie, Chief Executive
Cate Kirkbride, Executive Director of Communications and Development
Juliet Mountford, Executive Director for Parent Services
Thom Harvey, Executive Director of Organisational Services

Company Secretary

Richard Murray

Auditors:

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Bankers:

Lloyds Bank plc.
39 Threadneedle Street
London
EC2R 8AU

Investment Advisors:

Rathbone Brothers PLC
1 Curzon Street
London
W1J 5FB

Solicitors:

Hempsons	Bates Wells & Braithwaite London LLP	Kemp Little
Hempsons House	10 Queen Street Place	Cheapside House
40 Villiers Street	London	138 Cheapside
London	EC4R 1BE	London
WC2N 6NJ		EC2V 6BJ

Subsidiaries:

First 1,000 Days Foundation (limited by guarantee, dormant)
NCT Trading Limited
NCT (Maternity Sales) Limited (dormant)
NCT Publishing Limited (dormant)