

Summarised Financial Report (2017-18) to the Members

In another challenging year for the UK economy, we can report that income for 2017-18 decreased by 7.6%. Action on Disability decreased its charitable expenditure by 3.4%.

Income

Total income decreased to £1,112,192 (2016-17: £1,203,995). Of this income £569,516 was from employment services which represents 51% of the total income. The breakdown of this is:

	2016-17	2017-18
Local Governments	53.2% (£641,029)	56.0% (£622,542)
Fees	31.6% (£380,975)	35.2% (£391,062)
Charitable Trusts & Foundations	8.9% (£107,796)	5.4% (£60,610)
Central Government & Public Authorities	5.2% (£62,598)	2.0% (£21,979)
Donation & Fundraising	1.1% (£11,597)	1.4% (£15,999)

Expenditure

Total expenditure decreased during the year by £39,669 to £1,115,046 (2016-17: £1,154,715) and the breakdown of this is spent on:

	2016-17	2017-18
Employment Services	45.4% (£523,860)	47.2% (£526,526)
Youth Services	24.1% (£277,950)	23.4% (£260,625)
Independent Living Services	10% (£115,381)	9.3% (£103,817)
Advocacy Services	8.2% (£94,634)	8.6% (£96,024)
Welfare Benefits Service	7.4% (£85,429)	8.2% (£91,803)
Fundraising	3.6% (£42,033)	3.1% (£34,332)
Access to Work	1.3% (£15,428)	0.2% (£1,919)

Funds

Total funds as at 31st March 2018 were £163,711 (2016-17: £166,565), of which £150,560 (2016-17: £148,778) were unrestricted.

It is Action on Disability's policy to hold free reserves equivalent to at least three months of charitable expenditure (25%). As at 31 March 2018, **Action on Disability held free reserves equivalent to 1.6 months (2016-17: 1.4 month)** of future total charitable expenditure (2018-19 budget: £1,114,493).

As a result of the above, the Board recognises there is still a very tight free cash reserve representing around 1.6 months of the annual expenditure budget for 2018-19.

In conclusion, Action on Disability will have to monitor and control its reserves more carefully. We have also made it a priority to seek new core and project funding from new funders wishing to support much needed Disability Community projects across Hammersmith & Fulham and wider London area.

AoD Summarised Accounts	2017-18	2016-17
Income		
Support Services	£14,895	£38,643
Welfare Benefits Service	£88,220	£76,165
Peer Support	£57,551	£72,005
Youth Services	£222,287	£271,722
Disability Connect	£53,667	£58,000
Advocacy Services	£103,000	£103,000
Access to Work	£3,056	£14,385
Employment Services	£569,516	£570,075
Total Income	£1,112,192	£1,203,995
Expenditure		
Fundraising	£34,332	£42,033
Welfare Benefits Services	£91,803	£85,429
Peer Support	£59,912	£63,779
Youth Services	£260,625	£277,950
Disability Connect	£43,905	£51,602
Advocacy Services	£96,024	£94,634
Access to Work	£1,919	£15,428
Employment Services	£526,526	£523,860
Total Expenditure	£1,115,046	£1,154,715
Operating Surplus / (Deficit)	(£2,854)	£49,280

AoD Summarised Balance Sheet	2017-18	2016-17
Net Assets		
Tangible Fixed Assets	£3,125	£5,225
Current Assets: Debtors	£97,933	£102,310
Current Assets: Cash at bank & in hand	£133,399	£179,361
Liabilities	(£70,746)	(£120,331)
Net Assets	£163,711	£166,565
Represented by		
Restricted Funds	£13,484	£17,787
Designated Funds	-	-
General Funds	£150,227	£148,778
Total Funds	£163,711	£166,565

Summarised Accounts

This information is extracted from Action on Disability Report and Financial Statements for 2017-18, which were approved by the trustees and signed on their behalf on 24th July 2018.

The statutory financial statements, on which the auditors Goldwins Limited gave an unqualified audit report on 24th July, will be submitted to the Registrar of Companies and the Charity Commission within the appropriate timescale

Auditors' Report

We have examined the summarised financial information set out in this document to the Action on Disability members and have carried out the procedures we consider necessary to ascertain whether they are consistent with the full financial statements from which they have been prepared. In our opinion, the summarised financial statements are consistent with the full financial statements for the year ended 31 March 2018.

Goldwins Limited
Statutory Auditor Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Hard copies of full report and accounts can be:

- obtained from Action on Disability, Normand Croft School, Lillie Road, London SW6 7SR
- requested by email: david.buxton@actionondisability.org.uk