

## Summarised Financial Report (2020-21) to the Members

In another challenging year for the UK economy, we can report that income for 2020-21 decreased by 5.9%. Action on Disability decreased its charitable expenditure by 11.7%.

### Income

Total income decreased to £893,446 (2019-20: £949,173). The breakdown of this is:

	2019-20	2020-21
<b>Statutory Grants and Contracts</b>	<b>42.8%</b> (£406,153)	<b>38.6%</b> (£344,901)
<b>Fees</b>	<b>42.8%</b> (£405,877)	<b>29.8%</b> (£266,038)
<b>Charitable Trusts &amp; Foundations</b>	<b>13.6%</b> (£129,285)	<b>30.9%</b> (£276,137)
<b>Donation &amp; Fundraising</b>	<b>0.5%</b> (£5,295)	<b>0.5%</b> (£4,623)
<b>Other Income</b>	<b>0.3%</b> (£2,563)	<b>0.2%</b> (£1,747)

### Expenditure

Total expenditure decreased during the year by £103,313 to £777,236 (2019-20: £880,549) and the breakdown of this is spent on:

	2019-20	2020-21
<b>Employment Services</b>	<b>49.3%</b> (£433,671)	<b>37.5%</b> (£291,256)
<b>Youth Services</b>	<b>25.8%</b> (£227,683)	<b>32.4%</b> (£251,697)
<b>Independent Living Services</b>	<b>5.5%</b> (£48,052)	<b>17.6%</b> (£136,597)
<b>Welfare Benefits Service</b>	<b>11.3%</b> (£99,735)	<b>10.5%</b> (£81,886)
<b>Support Services</b>	<b>-1.6% *</b> (-£13,821)	<b>0.8%</b> (£6,208)
<b>Fundraising</b>	<b>1.6%</b> (£14,028)	<b>0.6%</b> (£4,904)
<b>Building Capital Project</b>	-	<b>0.5%</b> (£4,381)
<b>Advocacy Services</b>	<b>8.1%</b> (£71,201)	<b>0.1%</b> (£307)

\* Support Services: -1.6% due to the capital appeal fund for new building

### Funds

Total funds as at 31st March 2021 were £402,088 (2019-20: £285,878), of which £278,010 (2019-20: £228,512) 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 2021, **Action on Disability held free reserves equivalent to 3.1 months (2019-20: 2.8 month)** of total charitable expenditure budget for 2020-21.

**As a result of the above, the Board recognises there is still a tight free cash reserve representing around 3.1 months of the annual expenditure budget for 2021-22**, especially a capital appeal fund for new AoD Centre planned to be opened in January 2022.

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 West London area.

<b>AoD Summarised Accounts</b>	<b>2020-21</b>	<b>2019-20</b>
<b>Income</b>		
Support Services	£11,164	£4,000
Capital Project	£54,524	-
Fundraising	£5,270	£7,268
Welfare Benefits Service	£95,720	£95,720
Independent Living Service	£152,974	£60,176
Youth Services	£282,047	£230,927
Advocacy Services	£375	£69,238
Employment Services	£291,372	£481,844
<b>Total Income</b>	<b>£893,446</b>	<b>£949,173</b>
<b>Expenditure</b>		
Support Services	£6,208	(£13,821)
Capital Project	£4,381	-
Fundraising	£4,904	£14,028
Welfare Benefits Service	£81,886	£99,735
Independent Living Service	£136,597	£48,052
Youth Service	£251,697	£227,683
Advocacy Service	£307	£71,201
Employment Service	£291,256	£433,671
<b>Total Expenditure</b>	<b>£777,236</b>	<b>£880,549</b>
<b>Operating Surplus / (Deficit)</b>	<b>£116,210</b>	<b>£68,624</b>

<b>AoD Summarised Balance Sheet</b>	<b>2020-21</b>	<b>2019-20</b>
<b>Net Assets</b>		
Tangible Fixed Assets	£23,250	£17,469
Current Assets: Debtors	£58,357	£24,197
Current Assets: Cash at bank & in hand	£394,817	£290,194
Liabilities	(£74,336)	(£45,982)
<b>Net Assets</b>	<b>£402,088</b>	<b>£285,878</b>
<b>Represented by</b>		
Restricted Funds	£56,043	£39,331
Designated Fund – new AoD Centre	£68,035	£18,035
General Funds	£278,010	£228,512
<b>Total Funds</b>	<b>£402,088</b>	<b>£285,878</b>

### Summarised Accounts

This information is extracted from Action on Disability Report and Financial Statements for 2020-21, which were approved by the trustees and signed on their behalf on 26<sup>th</sup> July 2021.

The statutory financial statements, on which the auditors Goldwins Limited gave an unqualified audit report on 26<sup>th</sup> 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 2021.

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: [finance@aod.org.uk](mailto:finance@aod.org.uk)