



# Financial Report 2019/20

David Jones, Treasurer - September 2020



# Summary

- A year of campaigning, budgetary demands and pandemic
- Pat Gorvin's legacy allowed us to secure precious land at Bridewell and more donations from so many kind people allowed us to buy the lot
- We won the M4 appeal!
- Overall income was £984,264 and overall expenditure was £1,167,645



# 2019/20 Accounts Summary

Incoming resources	£	Resources Expended	£
Grants	480,357	Project Wages	349,064
Subscriptions	185,698	Core Business Wages	371,639
Gift Aid	46,807	Contractors Costs	59,607
Legacies	47,517	Management Costs	87,773
Donations	44,953	Advancing Charitable Objectives	117,825
Activities for generating funds	133,936	Membership & Marketing	100,214
Investment Income	44,563	Governance	36,131
Gifted Assets	0	Depreciation	45,392
VAT Recovered	433	Disposal of Fixed Assets	0



# Highlights of 2019/20

2018/19 in Brackets

- Turnover of £ 984,264 (£763,729) mainly driven by an increase in grant income
- Total assets showed a slight decrease at £3,359,958 (£3,543,337)
- Subscriptions, Donations and Fundraising activities all showed increases
- Member numbers held steady at 7618 (7689)



# Highlights of 2019/20

2018/19 in Brackets

- Cash in Bank March 2020 £1,373,853 (£1,650,242)
- Small increase in staffing levels at 28 (27)
- Projects were funded by 22 different funders (17)
- A total income from funders of £480,357 (£278,348)



# Comments on 2020/21 So Far

- Coronavirus has resulted in little action on reserves until recently
- All staff were back from furlough by August and we know a lot of volunteers are itching to get out again
- Due to lack of expenditure and new grant income the deficit we were worried about has come down enormously
- We need new members to secure the future
- Core cash reserves remain healthy but we are ensuring that any deficit will continue to be low going forward
- **THANK YOU EVERYONE FOR YOUR CONTINUED SUPPORT**





