



**DYSLEXIA SCOTLAND**

(A Company Limited by Guarantee)

**SUMMARY FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2017**

The full Report and Financial Statements, including Company information, Directors' Report, Report of the Auditors and Statement of Financial Activities, is available as a separate document.

This document provides a summary of the Financial Report under the following headings:

- Introduction
- Summary of Results
- Sources of Income
- Expenditure
- Balance Sheet
- Funding sources
- Appendix One - Statement of Financial Activities
- Appendix Two - Balance Sheet

## Introduction

- The financial statements reflect:

(a) The Net Movement in Funds over the reporting period i.e. the difference between Income and Expenditure (see Appendix One - Statement of Financial Activities); and

(b) The Net assets of the charity after allowing for all known liabilities (see Appendix Two - Balance Sheet)

## Summary of Results 2016/17

- Net movement in funds over the period to 31/03/17 resulted in a deficit of £36,249, i.e. expenditure exceeded income by this amount (a surplus of £58,094 was achieved for the corresponding period to 31/03/16).
- As a result of the above deficit, Net Assets fell to £453,179 as at 31/03/17 (£489,428 as at 31/03/16).

## Sources of Income

- Total income for the year was £380,599 (£389,317 in 2015/16), a decrease of £8,718 over the period.
- 2016/17 Income from Charitable Activities amounted to £54,571 (£53,874 in 2015/16), an increase of £697 over the period. The largest contributors to the 2016/17 total were Conference Fees £21,730 (£24,051 in 2015/16), Membership fees £16,201 (£12,280 in 2015/16) and Training Income £11,796 (£5,938 in 2015/16)
- Grant income totalled £304,765 (£285,486 in 2015/16), an increase of £19,279 over the period
- Donations and Legacies totalled £20,117 (£45,207 in 2015/16), a decrease of £25,090 over the preceding year

- Investment Income of £1,146 was received during the year, representing interest on bank deposits.

### **Expenditure (See Appendix One)**

- Total expenditure in the period amounted to £416,848 (£331,223 in 2015/16) an increase of £85,625, the main contributors towards the increase being Staff costs at +£34,644 (wage increases plus and additional member of staff), Website development at +£24,237 and Office expenses at +£16,928.
- Staff costs at £213,679 (£179,035 in 2015/16) remain the largest item of expenditure representing 51.26% of total costs (54.03% in 2015/16)
- Premises and Office expenses at £64,493 (£49,354 in 2015/16) are the next highest cost for the organisation representing 15.47% of total costs (14.90% in 2015/16)
- As in previous years, all Head Office costs, principally in the form of wages and salaries, property costs etc, are allocated to four main categories of expenditure, namely Projects, Helpline and Advice, Conferences and Training, and Governance

### **Balance sheet (See Appendix Two)**

- The balance sheet as at 31 March 2017 shows Reserves of £453,179 a fall of £36,249 on the corresponding figure as at 31/03/16, the fall representing the deficit reported by the charity in the 2016/17 period. All of the Reserves are now designated "Unrestricted "

Year-end cash balances, excluding sums held by branches, totalled £526,448 (£602,587 at 31/03/16). The cash balances held at the year-end are considered to be satisfactory and, in the context of the continued support of our major funders, capable of sustaining the organisation for the 2017/18 financial period and beyond.

## Funding sources

- We are pleased to advise that our core activities continue to be funded by Scottish Government/Lloyds TSB Foundation through the Children and Young People's Early Intervention Fund/Adult Learning and Empowering Communities Fund until March 2018; this to the extent of £250,000. Additional project funding, also via the Lloyds TSB Foundation Children and Young People's Early Intervention Fund is available until March 2018 specifically to fund the "Young People's Hub".
- Key staffing positions remain funded as follows: Chief Executive for an undefined period , National Development Officer until March 2019, Volunteers Manager until March 2018 and Employment Adviser until March 2019.
- We will continue to seek replacement of funding lines as they expire.

James McGregor

Finance Director

26<sup>th</sup> October 2017

## APPENDIX ONE – STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 March 2017

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
<b>Income</b>				
Voluntary income	-	304,765	304,765	285,486
Donations and legacies	20,117	-	20,117	45,207
Income from charitable activities	54,571	-	54,571	53,874
Investment income	1,146	-	1,146	4,750
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Total income	<u>75,834</u>	<u>304,765</u>	<u>380,599</u>	<u>389,317</u>
<b>Expenditure</b>				
Expenditure on charitable activities	89,063	327,785	416,848	331,223
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Total resources expended	<u>89,063</u>	<u>327,785</u>	<u>416,848</u>	<u>331,223</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>				
	<b>(13,229)</b>	<b>(23,020)</b>	<b>(36,249)</b>	<b>58,094</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	466,408	23,020	489,428	431,334
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Total funds carried forward	<u>453,179</u>	<u>-</u>	<u>453,179</u>	<u>489,428</u>

## APPENDIX TWO – BALANCE SHEET as at 31 March 2017

	2017		2016	
	£	£	£	£
<b>Fixed assets</b>				
Tangible fixed assets		4,760		6,248
<b>Current assets</b>				
Debtors	19,882		25,414	
Cash at bank and in hand	526,448		602,587	
Cash at bank and in hand – branches	<u>32,167</u>		<u>40,553</u>	
	578,497		668,554	
<b>Current liabilities</b>				
Creditors falling due within one year		<u>(130,078)</u>		<u>(185,374)</u>
<b>Net current assets</b>		448,419		483,180
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<b>Net assets</b>		<b><u>453,179</u></b>		<b><u>489,428</u></b>
<b>The funds of the charity</b>				
Unrestricted general income funds		453,179		466,408
Restricted income funds		-		23,020
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		<b><u>453,179</u></b>		<b><u>489,428</u></b>