



## **DYSLEXIA SCOTLAND**

(A Company Limited by Guarantee)

### **SUMMARY FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2018**

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 2017/18

- Net movement in funds over the period to 31/03/18 resulted in a surplus of £29,755, i.e. income exceeded expenditure by this amount (a deficit of £36,249 was recorded for the corresponding period to 31/03/17).
- As a result of the above surplus, Net Assets increased to £482,934 as at 31/03/18 (£453,179 as at 31/03/17).

## Sources of Income

- Total income for the year was £517,876 (£380,599 in 2016/17), an increase of £137,277 over the period.
- 2017/18 Income from Charitable Activities amounted to £49,525 (£54,571 in 2016/17), a drop of £5046 over the period. The largest contributors to the 2017/18 total were Conference Fees £23,700 (£21,730 in 2016/17), Membership fees £15,131 (£16,201 in 2016/17) and Training Income £7,833 (£11,796 in 2016/17)
- Grant income totalled £441,846 (£304,765 in 2016/17), an increase of £137,081 over the period, the increase funded primarily by additional contributions from Scottish Government and The Corra Foundation
- Donations and Legacies totalled £24,536 (£20,117 in 2016/17 ),an increase of £4,419 over the preceding year

- Investment Income of £1,969 was received during the year, representing interest on bank deposits.

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

- Total expenditure in the period amounted to £488,121 (£416,848 in 2016/17) an increase of £71,273, the main contributors towards the increase being Staff costs at + £17,782, Website development at + £18,014 and Consultancy fees at + £26,812.
- Staff costs at £231,461 (£213,679 in 2016/17) remain the largest item of expenditure representing 47.41% of total costs (51.26% in 2016/17)
- Premises and Office expenses at £71,015 (£64,493 in 2016/17) are the next highest cost for the organisation representing 14.54% of total costs (15.47% in 2016/17)
- 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 2018 shows Reserves of £482,934 an increase of £29,755 on the corresponding figure as at 31/03/17, the increase representing the surplus reported for the current period. All of the Reserves are now designated “Unrestricted “.

Year-end cash balances, excluding sums held by branches, totalled £510,936 (£526,448 at 31/03/17). 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 2018/19 financial period and beyond.

## **Funding sources**

- We are pleased to advise that our core activities continue to be funded by the Scottish Government Learning Directorate and the Scottish Government/Corra Foundation through the Children and Young People's Early Intervention Fund/Adult Learning and Empowering Communities Fund until March 2019; this to the extent of £250,000 in total. Additional project funding, also via the Corra Foundation Children and Young People's Early Intervention Fund was available until March 2018 specifically to fund 'Dyslexia Unwrapped', the website for dyslexic children and young people.
- Key staffing positions remain funded as follows: Chief Executive for an undefined period, National Development Officer until March 2019, Volunteers Manager until July 2018, with a verbal commitment beyond that period to be finalised and the Career Coach until March 2019.
- We will continue to seek replacement of funding lines as they expire.

James McGregor

Finance Director

26<sup>th</sup> October 2018

## APPENDIX ONE – STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 March 2018

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
<b>Income</b>				
Voluntary income	-	441,846	441,846	304,765
Donations and legacies	24,536	-	24,536	20,117
Income from charitable activities	49,525	-	49,525	54,571
Investment income	1,969	-	1,969	1,146
Total income	<u>76,030</u>	<u>441,846</u>	<u>517,876</u>	<u>380,599</u>
<b>Expenditure</b>				
Expenditure on charitable activities	46,275	441,846	488,121	416,848
<b>Total resources expended</b>	<b><u>46,275</u></b>	<b><u>441,846</u></b>	<b><u>488,121</u></b>	<b><u>416,848</u></b>
<b>Net income/(expenditure) and net movement in funds for the year</b>				
	<b>29,755</b>	<b>-</b>	<b>29,755</b>	<b>(36,249)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	453,179	-	453,179	489,428
<b>Total funds carried forward</b>	<b><u>482,934</u></b>	<b><u>-</u></b>	<b><u>482,934</u></b>	<b><u>453,179</u></b>

## APPENDIX TWO – BALANCE SHEET as at 31 March 2018

	2018		2017	
	£	£	£	£
<b>Fixed assets</b>				
Tangible fixed assets		8,353		4,760
<b>Current assets</b>				
Debtors	12,464		19,882	
Cash at bank and in hand	510,936		526,448	
Cash at bank and in hand – branches	<u>35,555</u>		<u>32,167</u>	
	558,955		578,497	
<b>Current liabilities</b>				
Creditors falling due within one year		<u>(84,374)</u>		<u>(130,078)</u>
<b>Net current assets</b>		474,581		448,419
<b>Net assets</b>		<u><b>482,934</b></u>		<u><b>453,179</b></u>
<b>The funds of the charity</b>				
Unrestricted general income funds		482,934		453,179
Restricted income funds		-		-
		<u><b>482,934</b></u>		<u><b>453,179</b></u>