

29th October 2023 Annual General Meeting



EQUALITY | RESPECT | LOVE

Finance Summary for year Ending 31st March 2023

The annual audit took place in June 2023. The Auditors, Wylie & Bisset, were provided with draft annual accounts and financial statements for the year. The Auditors gave a clean audit report.

The tables below provide a comparison of Income and Expenditure in years 2021/22 and 2022/23

Income Type	2021/22	2022/23	% change
Trust Donations	818,106	621,582	-24%
Fundraised Income	153,795	384,323	149.9%
Government Grants	1,899,108	1,284,071	-32.4%
Local Authority Grants	2,184,169	2,162,728	-1%
Other Income	166,433	146,675	-11.9%
Total Income	5,221,611	4,599,379	-11.9%

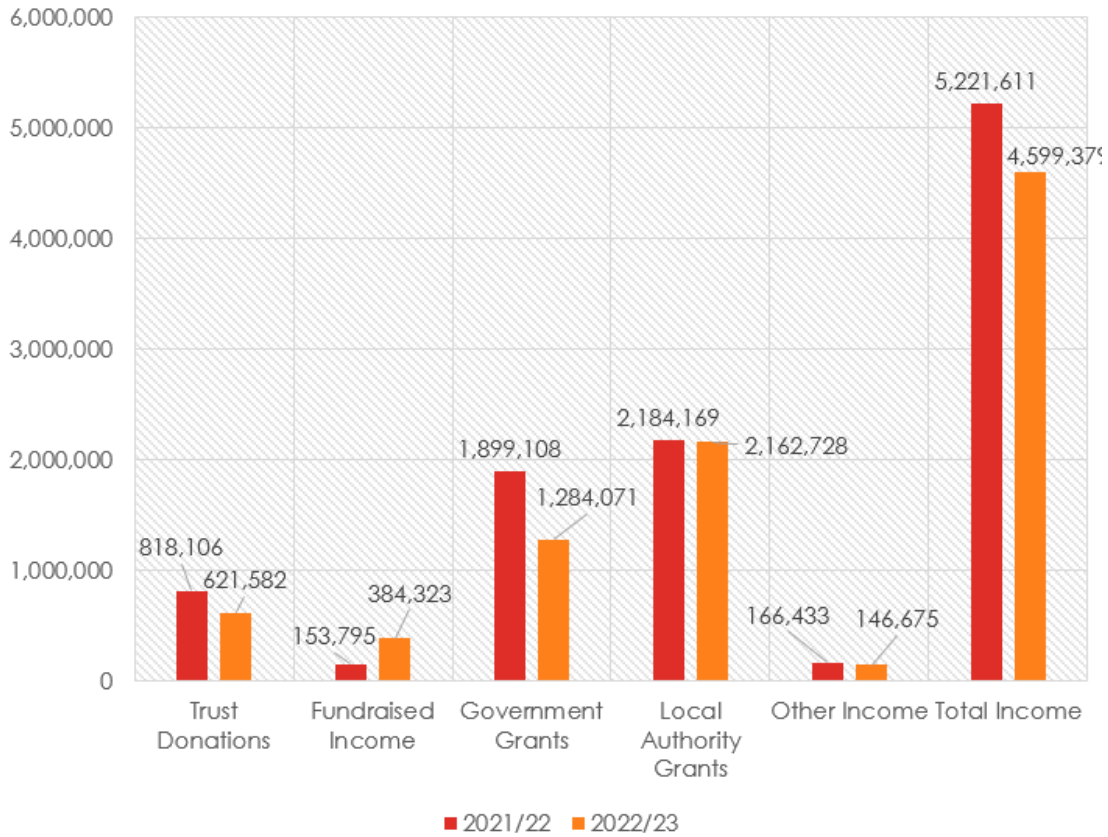
Expenditure	2021/22	2022/23	% change
Staffing	3,581,894	3,650,231	1.9%
Non- Staffing	1,026,072	1,025,330	-0.1%
Total Expenditure	4,607,966	4,675,561	1.5%
Surplus	613,645	-76,182	-112.4%

Number of Staff	116	113	-2.6%
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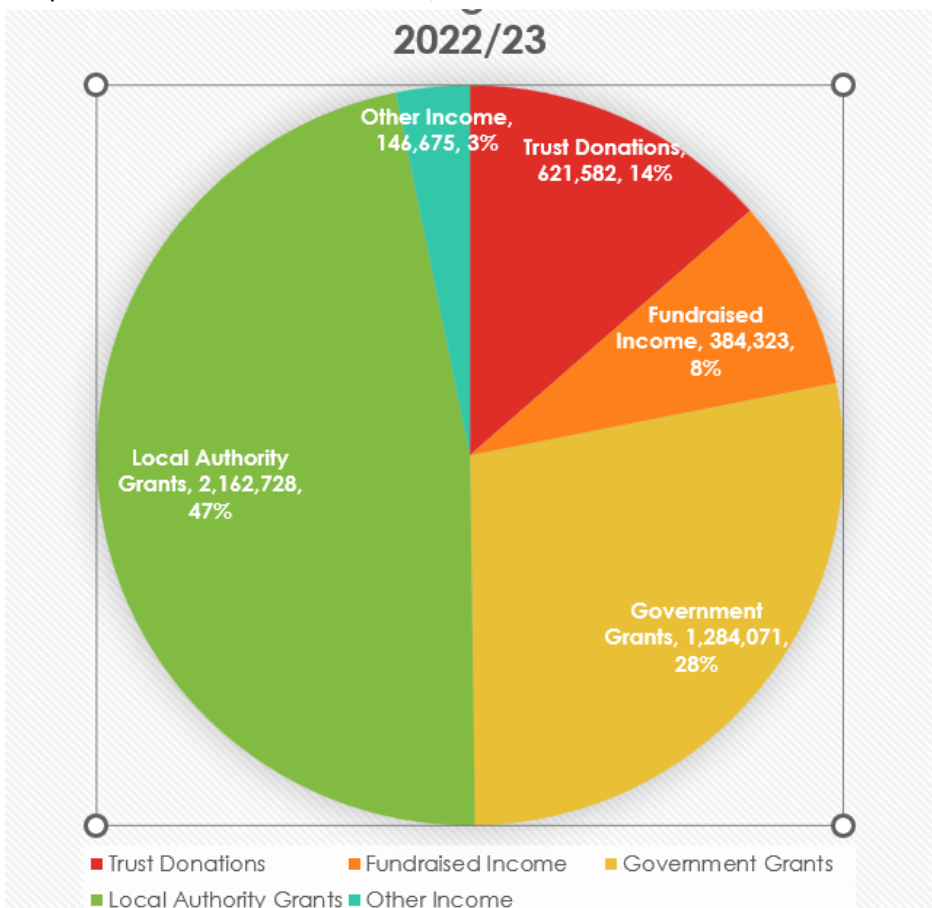
This shows that total income decreased by 11.9% (£622,232) mostly due to a decrease in Government Grants following the end of increased funding during the Covid-19 period. Expenditure increased by 1.5% (£67,595). Staffing costs increased by 1.9% (£68,337). Non-staffing costs decreased by 0.1% (£742)

The following charts provide some further analysis of our income and expenditure.

Income Comparison



Local Authority grants (which pay for our advocacy and some of our participation services) represents 47% of income in 2022/23.



The high level of staffing costs compared to non- staffing costs is indicative of the purpose and ethos of the organisation, which is to provide relationship-based support to the people we represent. Non staffing expenditure relates to things like office costs, travel, fundraising costs, volunteer costs and costs associated with our membership offer.



The following table provides a balance sheet as of 31st March 2023.

Who Cares? Scotland

**Balance Sheet as of 31
March 2023**

		2023	2022
Fixed Assets			
Tangible assets	<i>Physical Assets (Bus, computer equipment etc)</i>	42,525	32,530
Total Fixed assets		42,525	32,530
Current Assets			
Debtors	<i>Monies owed to WC?S and prepayments</i>	429,128	339,509
Stock	<i>Value of stock held</i>	6,944	
Cash at bank and in hand	<i>Bank and petty cash balances</i>	1,371,272	1,776,279
Total Current Assets		1,807,344	2,115,788
Liabilities			
Creditors falling due within one year	<i>Monies owed by WC?S and income deferred into 22/23</i>	(273,043)	(495,310)
Net Current Assets		1,534,301	1,620,478
Net Assets		1,576,826	1,653,008
The funds of the charity			
Restricted income funds		209,480	355,772
Unrestricted funds		1,367,346	1,297,236
Total Charity Funds		1,576,826	1,653,008

The balance sheet is a snapshot of the financial state of the organisation at the end of the financial year. It shows the value of everything we own (called Fixed Assets / Tangible Assets); the amount of cash we have (Cash at Bank); how much is owed to us (Debtors) and how much money we owe others (Creditors).

Fixed Assets / Tangible Assets are valued at 2023 £42,525 this is an increase of £9,995. Tangible assets are physical items we own, vehicles, computers etc.

Net Current Assets stand at £1,534,301. This is the amount of money we would have in the bank if we received all the money owed to us (£429,128) and paid off all our creditors (£273,043)

This year our Net overall Assets have decreased by £76,182 which is the deficit we produced at the end of the year. The deficit is due to the timing of restricted fund expenditure. After designations, there is a small increase in general reserves of £5,317.

As at 31 March 2023, general reserves were £938,831, which represents 10.9 weeks running costs. The directors have committed to increasing the reserves target to the equivalent of 12 weeks running costs. At current rates of expenditure this would total £1,078,968.