



## Treasurer's report

### ASDC AGM September 2022

#### Annual Accounts for 2021-22

The accounts are detailed in the ASDC Accounts 2021-22 from page 11 onwards.

#### Financial results for the year 2021-22

Total income for the year was £448,087. This is a reduction from 2020-21 (£571,994). Income from projects was down to £374,212 (from £527,732 in 2020-21). Membership fees of £34,395 are up on 2020-21 (£31,990).

A summary of income during the past four years is shown below.

#### Income

	2018-19	2019-20	2020-21	2021-22
Project Income	357,678	425,140	527,732	374,212
Subscriptions	32,580	30,880	31,990	34,395
Other income (including annual conference)	51,516	56,248	12,272	39,480
<b>Total Income</b>	<b>£441,774</b>	<b>£512,268</b>	<b>£571,994</b>	<b>£448,087</b>

Expenditure for the year was £525,897 (2020-21: £647,388). General costs (cost of provision of services) have reduced to £223,234 (from £368,416). This is largely due to the reduction in employee, marketing and legal and professional costs. Most other overhead costs have remained steady.

A summary of the expenditure is shown below.

#### Expenditure

	2018-19	2019-20	2020-21	2021-22
External costs of projects	175,768	274,461	277,672	301,363
Cost of provision of services	267,336	254,920	368,416	223,234
Governance costs	1,200	1,300	1,300	1,300
<b>Total Expenditure</b>	<b>£444,304</b>	<b>£530,681</b>	<b>£647,388</b>	<b>£525,897</b>

The organisation shows a deficit of £77,810 during the year against a deficit of £75,394 in 2020-21.

The following table shows the breakdown of reserves for the past four years.

### Reserves

	2018-19	2019-20	2020-21	2021-22
Income	441,774	512,268	571,994	448,087
Expenditure	444,304	530,681	647,388	525,897
Surplus /deficit	(2,530)	(18,413)	(75,394)	(77,810)
ASDC reserves	£312,253	£293,840	£218,446	£140,636

### Financial overview

Income from projects continues to represent a large percentage of the total income. All projects that were in progress during the financial year were completed by 31 March 2022. As a result of this, all of the reserves carried forward are unrestricted funds.

The unrestricted reserves of the organisation has reduced significantly during the past couple of years.

The Board regularly monitors the level of uncommitted reserves to ensure that the organisation can continue to operate effectively for the foreseeable future.

### Thanks

Thanks are due to Corrigan Associates for carrying out the independent examination of the accounts and to Shaaron and her team for their continuing provision of services to members within tight financial constraints.

### Examination of accounts

The annual income of ASDC falls within the levels at which full audit is not required. Provision is made in law for small and medium charities to use an intermediate method of scrutiny known as an independent examination.

### Conclusion

We recommend that the accounts are accepted and submitted to Companies House and the Charity Commission.

Chris Godden FCA, ASDC Finance Director  
Scot Owen, Treasurer  
September 2022