



Treasurer's report

ASDC AGM September 2023

Annual Accounts for 2022-23

The accounts are detailed in the ASDC Accounts 2022-23 from page 12 onwards.

Financial results for the year 2022-23

Total income for the year was £543,376. This is an increase from 2021-22 (£448,087). Income from projects was up to £437,962 (from £374,212 in 2021-22). Membership fees of £52,705 are up on 2021-22 (£34,395).

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

Income

	2019-20	2020-21	2021-22	2022-23
Project Income	425,140	527,732	374,212	437,962
Subscriptions	30,880	31,990	34,395	52,705
Other income (including annual conference)	56,248	12,272	39,480	52,709
Total Income	£512,268	£571,994	£448,087	£543,376

Expenditure for the year was £511,913 (2021-22: £525,897). General costs (cost of provision of services) have increased to £268,641 (from £223,234). This is due to an increase in employee costs and travel and subsistence costs. Most other overhead costs have remained steady.

A summary of the expenditure is shown below.

Expenditure

	2019-20	2020-21	2021-22	2022-23
External costs of projects	274,461	277,672	301,363	241,872
Cost of provision of services	254,920	368,416	223,234	268,641
Governance costs	1,300	1,300	1,300	1,400
Total Expenditure	£530,681	£647,388	£525,897	£511,913

The organisation shows a surplus of £31,463 during 2022-23 against a deficit of £77,810 in 2021-22.

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

Reserves

	2019-20	2020-21	2021-22	2022-23
Income	512,268	571,994	448,087	543,376
Expenditure	530,681	647,388	525,897	511,913
Surplus /deficit	(18,413)	(75,394)	(77,810)	31,463
ASDC reserves	£293,840	£218,446	£140,636	172,099

Financial overview

Income from projects continues to represent a significant percentage of the total income. A number of projects have been carried over into the new financial year meaning that £50,775 of the reserves are restricted.

The unrestricted reserves of the organisation has reduced during the past few of years. At the end of 2022-23 they were £121,324. This is a reduction from the previous year (£140,636).

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 2023