



41st Annual General Meeting HEAD OF FINANCE REPORT OCTOBER 2018 – SEPTEMBER 2019

Please note: Information relates to the financial year to September 2019, as the 2020 accounts are under preparation.

Income

The total income for the period to 30th September 2019 was £898,069 (2018 £1,375,203)

DSUK Income in 2018/19	2019	2018
Donations	£287,598	£227,928
Charitable Activities	£475,917	£1,014,777
Other Trading Activities	£134,527	£132,468
Total	£898,042	£1,375,173

The large decrease in both income and expenditure is due to the discontinuing of the British Parasnowsports Team. Despite this we finished the financial year with a small deficit of £2,707 (2018 £40,724). We were fortunate to receive a legacy donation in September 2019 that boosted our donation income to £60,000 more than the previous year.

We planned the following main activities:

- to maintain our programme of overseas activity weeks.
- to invest significantly in the work we do in indoor snow centres around the country

We successfully delivered 11 adaptive snowsport holidays; 6 standard holidays open to the public, two family holidays and three private groups in partnership with other charities where DSUK provided instruction.

Fundraising continues to be one of our major challenges, however we raised £363,905 of unrestricted income which we can use to support any activity. Numerous fundraising events were held throughout the year including the Solent Challenge, a walk along the John Muir Way and other events in collaboration with our corporate partners, which not only generates funds but also raises the profile of the charity.

Expenditure

Total expenditure for the period 30th September 2019 was £900,776, lower than the previous year. (2018 £1,415,927)

We continuously monitor all expenditure and every member of the small team at DSUK contributes to our cost reduction effort. With the charity covering the whole of the UK it is inevitable that travel costs are incurred. To keep these to a minimum, however, technology is used whenever possible, including the use of Zoom for meetings.

Reserves

Our target is to hold reserves that are adequate to see us through the out of season months. We have deemed £100,000 of total funds to be the minimum to allow us to do this. Our unrestricted reserves are £128,174 (2018 - £176,587), of which £33,696 (2018 - £48,997) are fixed assets. We are continuously working to increase our reserves beyond the minimum level.

The full set of the accounts are available to view on the website. Any questions would be welcomed - please call the office or email finance@disabilitysnowsport.org.uk