

# Our finances

## Financial review

There has been a marked improvement in financial performance across the majority of Quarriers services in 2016/17. This has been achieved by focusing on building sustainable services which align with our mission and vision and are appropriately funded. This strategy has resulted in the closure of those services which have suffered funding cuts or a lack of financial viability. As a consequence of this more robust approach to financial management, the Board was pleased to implement the Scottish Living Wage of £8.25 per hour across all staffing groups.

Our Fundraising team had another successful year, exceeding its income target of £2.6m. This money supplements our existing services and provides funding for innovative models of support.

## Statement of trustees

This is an extract from the Annual Report and Financial Statements of Quarriers which was approved by the Board of Trustees on 28 August 2017. These summarised accounts may not contain sufficient information to allow a full understanding of the financial affairs of the charity.

For further information, the full audited Annual Report and Financial Statements can be obtained from the Director of Finance at the registered office of Quarriers or the Registrar of Companies.

Extract from the Annual Report and Financial Statements of Quarriers for the year ended 31 March 2017.



Tom Scholes  
Chair, Quarriers Board of Trustees



David Watt  
Quarriers Board of Trustees

## Summary statement of financial activities

	Year ended 31 March 2017 £000s	Year ended 31 March 2016 £000s
<b>Income from:</b>		
Donations and legacies	1,855	2,089
Charitable activities	39,609	38,523
Other trading activities	184	258
Investments	518	521
Gain on sale of fixed assets	0	321
<b>Total income</b>	<b>42,166</b>	<b>41,712</b>
<b>Expenditure on:</b>		
Raising donations and legacies	792	1,354
Charitable activities	39,454	39,668
Other trading activities	88	141
Investment management costs	335	414
<b>Total expenditure</b>	<b>40,669</b>	<b>41,577</b>
Net income before investment gains/(losses)	1,497	135
Net gains/(losses) on investments	899	(873)
<b>Net income/(expenditure)</b>	<b>2,396</b>	<b>(738)</b>
Actuarial (losses)/gains on defined benefit pension scheme	(4,594)	7,517
<b>Net movement in funds</b>	<b>(2,198)</b>	<b>6,779</b>

## Summary balance sheet

	Year ended 31 March 2017 £000s	Year ended 31 March 2016 £000s
<b>Assets and liabilities</b>		
Fixed assets	18,665	18,669
Investments	5,720	4,449
Net current assets	2,721	943
Creditors: over one year	(835)	(107)
Provisions	0	(130)
Pension deficit	(11,022)	(6,377)
<b>Total net assets</b>	<b>15,249</b>	<b>17,447</b>

### Reserves

General	17,711	15,213
Pension	(11,022)	(6,377)
Designated	4,921	5,196
Restricted	3,639	3,415
<b>Total Capital and Reserves</b>	<b>15,249</b>	<b>17,447</b>

### Where our money came from

	£000s	£000s
Local authority fees		33,566
Grants and trusts		5,565
Donations		1,396
Legacies		459
Major fundraising events, courses and venue hire		184
Investment and other income		996
<b>Total</b>		<b>42,166</b>

### Where did our money go?

Charitable activities:		
Adult disability	20,753	
Children and families	7,527	
Epilepsy	6,332	
Young adults	4,842	
		<b>39,454</b>
Raising donations and legacies		792
Major fundraising events, courses and venue hire		88
Investment management		335
<b>Total</b>		<b>40,669</b>

