



Enfield Disability Action

**2010/2011 Accounts Summary
and Directors' Report**





Directors Summary Report on the Financial Performance for the Year Ended 31st March 2011

Board of Directors' Responsibilities

The Directors who are all trustees are responsible to the Charity Commission and Companies House for the administration and financial management of EDA. The Board is the employing body with responsibility for Employment, Health & Safety and other legislation.

Directors Report for the Year Ended 31st March 2011

Changes

We are pleased to say that there have been no changes to EDA's funding from Enfield Council/NHS Enfield this year and that is really something to be pleased about in the difficult economic climate that is affecting us all.

A change to the way the accounts are shown this year means that a Holding Account is now shown separately from EDA income. This is monies that EDA holds on behalf of a third party and includes: Monies received on behalf of service users; Donations and monies for CAPE – a partner group supported by EDA.

Financial Position

Income and expenditure have both increased when compared to the previous year reflecting a higher level of activity within EDA. The operating income was **£996,766** (£904,478 in 2010) with operating charges of **£932,361** (£868,636 in 2010)

The statement of Financial Activities shows total reserves amount to **£452,167** at 31st March 2011 (£387,762 in 2010) with net income resources for the year of **£64,405**.

Reserves Policy

EDA Directors review the policy annually and are satisfied that the reserves are sufficient to cover the liabilities of the Directors and to protect future development.

The reserves include as restricted funds grants paid in advance for activity in the forthcoming year, in particular Big Lottery funding for the EAPP project. Designated funds for contract funded projects and restricted funds for grant funded services are the allowances for redundancy payments, IT and fixed assets investments.

Good policy guidelines suggest and it is EDA's policy to maintain unrestricted funds (including the designated funds), which is the free reserves of the Charity, at a level which covers at least 3 months of unrestricted expenditure. This policy was met at 31st March 2011.

Risk Management

The Directors have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the exposure to the major risks.



Directors Summary Report on the Financial Performance for the Year Ended 31st March 2011

Added Value for EDA

- Volunteer hours donated worth £113,662
- Free training provided to the value of £11,350

Volunteers are a valuable asset for EDA that do not show in the Financial Statements. This year free volunteer hours have been valued at **£113,662**. These extra hours enhance the services that EDA provides and increases the expertise and diversity of our workforce.

Training is essential to improving the skills of our workforce. Budget constraints limit the training we can offer. However, within the voluntary sector network and from government funded training providers EDA has received **£11,350** worth of free training across a wide range of areas.

Public benefit

The Charity confirms that the Directors have considered the Charity Commission's guidance on public benefit.

The Statement of Financial Activities For the year ended 31 March 2011

| | Note | Unrestricted fund (£) | Restricted funds (£) | Designated fund (£) | 2011 Total (£) | 2010 Total (£) |
|---|-----------|-----------------------|----------------------|---------------------|----------------|----------------|
| Incoming resources | | | | | | |
| Incoming resources from generated funds: | | | | | | |
| Voluntary income | 5 | 214 | 360 | - | 574 | 545 |
| Investment income | | 1,478 | - | - | 1,478 | 770 |
| | | 1,692 | 360 | - | 2,052 | 1,315 |
| Incoming resources from charitable activities: | | | | | | |
| Grants/SLA/Contract funding | 7 | 484,293 | 402,977 | - | 887,270 | 781,625 |
| Administration fees | | 93,963 | - | - | 93,963 | 86,986 |
| Quality Mark support | | - | 6,550 | - | 6,550 | 7,175 |
| Other incoming resources | | 1,427 | 5,504 | - | 6,931 | 27,377 |
| Total incoming resources | 16 | 581,375 | 415,391 | - | 996,766 | 904,478 |
| Resources expended | | | | | | |
| Charitable expenditure: | | | | | | |
| | | project short name | | | | |
| Disability groups resourcing and consultation | | EDA | 231,684 | - | 231,684 | 167,635 |
| Information & advice provision | | DIAP & EAPP | - | 191,512 | 191,512 | 242,902 |
| Support for deaf people | | Deaf SS/Deaf SP | - | 82,264 | 82,264 | 67,024 |
| Self advocacy forum and advocacy provision | | Advocacy | 33,621 | - | 33,621 | 28,742 |
| Support for people with Cancer | | CancerLIFE | - | 46,473 | 46,473 | 51,271 |
| Support for disabled people to access independent lifestyles | | ILP | - | 54,089 | 54,089 | 64,310 |
| Support for D. P. users | | Udirect | 286,869 | - | 286,869 | 231,382 |
| | | | 552,174 | 374,338 | 926,512 | 853,266 |
| Governance Cost | | | 2,392 | 3,457 | 5,849 | 15,370 |
| Total resources expended | 17 | | 554,566 | 377,795 | 932,361 | 868,636 |
| Net incoming/(outgoing) resources for the year/Net movement in funds | | | 26,809 | 37,596 | 64,405 | 35,842 |
| Total funds brought forward at 1 April 2010 | | | 85,265 | 146,997 | 155,500 | 351,920 |
| | | | 112,074 | 184,593 | 155,500 | 387,762 |
| Transferred between funds | | | (30,743) | - | 30,743 | - |
| Total funds carried forward at 31 March 2011 | | | 81,331 | 184,593 | 186,243 | 387,762 |

The Designated funds are unrestricted funds.

The Statement of Financial Activities includes all gains and losses recognised in the year. All Income resources and resources expended derive from continuing activities

Balance Sheet at 31 March 2011

| | Note | £ | 2011 (£) | £ | 2010 (£) |
|---|------|---------|----------|---------|----------|
| ASSETS | | | | | |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 23,746 | | 29,482 |
| Current assets | | | | | |
| Debtors | 19 | 68,394 | | 16,867 | |
| Cash at bank and in hand | | 412,365 | | 373,688 | |
| | | 480,759 | | 390,555 | |
| Creditors: amounts falling due within one year | | | | | |
| Creditors | 20 | 48,438 | | 27,175 | |
| Accruals | 21 | 3,900 | | 5,100 | |
| | | 52,338 | | 32,275 | |
| Net current assets | 22 | | 428,421 | | 358,280 |
| Total assets less current liabilities | 23 | | 452,167 | | 387,762 |
| Represented by | | | | | |
| Unrestricted funds | 11 | | 81,331 | | 85,265 |
| Restricted funds | 11 | | 184,593 | | 146,997 |
| Designated funds | 11 | | 186,243 | | 155,500 |
| | | | 452,167 | | 387,762 |

Designated funds are unrestricted funds

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008)