

# Financial Report

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## Oxfam GB

for the year ending 31 March 2018



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## Non financial

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# About this report

This valuable report has been produced for each of the top 5,000 charities using data which has been compiled from charity's official financial statements extracted by our expert research team. It is aimed at anyone who wants to acquire a longer term view of an individual charity's finances. Corporate donors, grant making trusts, major donors or public bodies including local authorities can use the detailed financials for an individual charity to gain a greater insight when deciding whether to fund the organisation.

The report begins with important background information into the operations, charitable activities and the structure of the organisation. This is closely followed by where geographically, activities take place and who benefits from the operations and services the organisation provides. Key individuals are included, namely senior executives, the board of trustees and the principal address of the organisation.

The financial data starts with an in-depth evaluation which is made up of key statistics calculated from the data to give the reader an overview of the organisations financial health. It then looks at some key performance indicators for the organisation stating how they have changed over time along with a longer 5 year average and a variance indicator over the same period. This is followed by the actual financial data which steps through each incoming resource which identifies how much each was worth, the proportion of the whole it makes up and how it has changed over time. Additionally it calculates the return on investment for fundraising, fundraising trading and investments.

After examining the individual outgoings and the pence in the pound spent on various activities the report looks at staff costs including the average costs per employee and costs as a percentage of total expenditure.

Finally the report lists the assets and liabilities for the charity over the past five years before exploring which asset classes make up the organisations investment portfolio.

It is intended that these reports give a rounded, balanced, long term overview of each charities finances and to give some insight into the direction each organisation is going based upon the financial history.

# Charity overview

## Oxfam GB

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<b>CC Number</b>	202918
<b>Year Founded</b>	1942
<b>Registration Date</b>	07/09/1965
<b>Alternative Names</b>	Oxfam
<b>Trading Subsidiaries</b>	Oxfam Activities Ltd
<b>Investment Policy</b>	Oxfam's investments are held almost entirely in cash deposits, mainly with banks. During the year, the average return on these investments was 0.51% compared with a base rate of 0.35% throughout the period.
<b>Grant Policy</b>	In 2017/18, we spent £89.4m (2016/17: £63.1m) in grants to international, national and local partner organisations. We made 874 grants to 490 organisations (2016/17: 965 grants to 589 organisations). The average grant per project was £102,000 (2016/17: £65,000) and per partner was £182,000 (2016/17: £107,000). Oxfam works with and through others to take action to achieve common goals for overcoming poverty and injustice based on complementarity and respect for the contribution that each party brings. Oxfam's partner relations are informed by, and managed to, a set of clear principles. These five principles underpin our programme and partnership decisions in development, humanitarian and campaigns work at every level of activity. We hold ourselves accountable to these principles and seek to be held accountable by partners, communities and other stakeholders with whom we and our partners work. The five principles are: 1. Complementary purpose and added value 2. Mutual respect for values and beliefs 3. Clarity on roles, responsibilities and decision making 4. Transparency and accountability 5. Commitment and flexibility.
<b>Objectives</b>	Oxfam's objects are to prevent and relieve poverty and protect the vulnerable anywhere in the world. Oxfam furthers its objects through interlinked activities of humanitarian relief, development work and advocacy and campaigning. Oxfam is an affiliate member of Oxfam International. Details of Oxfam's mission and ways of working can be found at <a href="http://www.oxfam.org.uk">www.oxfam.org.uk</a>
<b>Areas of Operation</b>	Africa - Angola, Central African Republic, Chad, Democratic Republic of The Congo, Ethiopia, Ghana, Kenya, Liberia, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Senegal, Sierra Leone, Somalia, South Africa, Sudan, Tanzania, Uganda, Zambia, Zimbabwe; Asia - Afghanistan, Armenia, Bangladesh, Burma, Cambodia, India, Indonesia,

Iraq, Jordan, Lebanon, Nepal, Occupied Palestinian Territories, Pakistan, Philippines, Sri Lanka, Syria, Tajikistan, Thailand, Vietnam, Yemen; Europe - Azerbaijan, Georgia, Russia; North America - Guatemala, Haiti, Honduras, Mexico, Nicaragua; Oceania - Vanuatu; South America - Bolivia, Brazil, Colombia

**Beneficiaries**

Children/Young people, Elderly/Old People, General public/Mankind, Other charities/Voluntary bodies, People with disabilities

**Operational Activities**

Makes grants to organisations, Other charitable activities, Provides advocacy/advice/information, Provides other finance, Provides services, Sponsors or undertakes research

**Classifications**

Relief of Poverty, Overseas aid/Famine relief

# Executives, trustees & contact details

Job Title	Name
Chief Executive	Mark Goldring
Director of Finance and IS	Alison Hopkinson
Trading Director	Andrew Horton
People	Tina Proudlock
International	Nick Roseveare
Communications	Matthew Sherrington
Campaigns, Policy & Influencing	Matthew Spencer
Fundraising	Nicola Tallett
Gender Justice and Women's Rights	Nikki Van der Gaag
Trustee	Kenneth Mathieson Caldwell
Trustee	Leslie Gordon Campbell
Trustee	Nicholas Drew Cheeseman
Trustee	Angela Cluff
Trustee	Lois Alyson Jacobs
Trustee	Mohammed Wakkas Khan
Trustee	Lydinyda Bunyi Nacpil
Trustee	Babatunde Taiwo Olanrewaju
Trustee	Katherine Mary Steward
Trustee	Gavin Macneill Stewart
Trustee	Caroline Agnes Morgan Thomson
Trustee	Stephen Mark Walton
Chair	Caroline Thomson
Vice Chair	Gavin Stewart
Honorary Treasurer	Steve Walton
General Contact	Mr Jonathan Stirling Saunders

## Contact details

<b>Address</b>	Oxfam House 2700 John Smith Drive Oxford Oxfordshire OX4 2JY
<b>Tel</b>	01865 473727
<b>Web</b>	<a href="http://www.oxfam.org.uk">www.oxfam.org.uk</a>
<b>Email</b>	<a href="mailto:enquiries@oxfam.org.uk">enquiries@oxfam.org.uk</a>

# Financial evaluation

		2016	2017	2018	Variance 2018	5 Year Variance	5 Year Average
<b>Headline figures</b>							
Total income	£m	414.700	408.600	427.200	18.600	28.875	408.200
Total expenditure	£m	420.700	402.600	438.700	36.100	55.225	403.340
Surplus	£m	-6.000	6.000	-11.500	-17.500	-26.350	4.860
Margin	%	-1.45	1.47	-2.69	-4.16	-6.44	1.29
Total Funds	£m	82.800	76.600	84.200	7.600	7.525	79.180
Net Asset Cover	£m	2.960	3.170	2.400	-0.770	-1.195	3.150

## Growth

Annual income growth	%	3.31	-1.47	4.55	6.02	0.74	3.06
Annual expenditure growth	%	7.98	-4.30	8.97	13.27	5.21	2.86
Funds/net asset growth	%	7.25	-7.49	9.92	17.41	-0.77	9.37
Fundraised income growth	%	10.28	-2.18	-2.90	-0.72	-5.00	2.21

## Incoming resources as % of total income

Voluntary	%	35.09	33.19	28.30	-4.89	-2.62	31.61
Activities to generate funds	%	20.81	22.25	21.93	-0.32	-0.07	21.93
Investment	%	0.12	0.10	0.07	-0.03	-0.05	0.11
Charitable activities	%	43.60	44.00	48.99	4.99	2.85	45.71
Other	%	0.39	0.47	0.70	0.23	-0.11	0.64

## Earned/fundraised income

Fundraised income	%	50.95	50.59	46.98	-3.61	-0.98	48.98
Earned income	%	49.05	49.41	53.02	3.61	0.98	51.02
Fundraised income ROI		2.43	2.39	2.30	-0.09	-0.04	2.35

## Outgoing resources as % of total expenditure

Fundraising	%	6.92	6.51	5.68	-0.83	-0.78	6.48
Activities to generate funds	%	16.28	17.83	17.10	-0.73	-0.52	17.46
Investment	%	0.02	0.02	0.05	0.03	0.02	0.03
Charitable activities	%	76.21	75.01	76.41	1.40	0.65	75.55
Other	%	0.24	0.25	0.39	0.14	0.57	0.14

## Fixed & current assets

Land, buildings and other fixed assets	£m	11.800	9.600	9.600	0.000	-1.775	10.860
Fixed asset investments	£m	6.400	3.600	3.600	0.000	-1.375	4.740
Current assets	£m	134.500	133.900	120.800	-13.100	-21.325	133.540
Fixed asset turnover		2.720	2.780	3.190	0.410	0.678	2.752

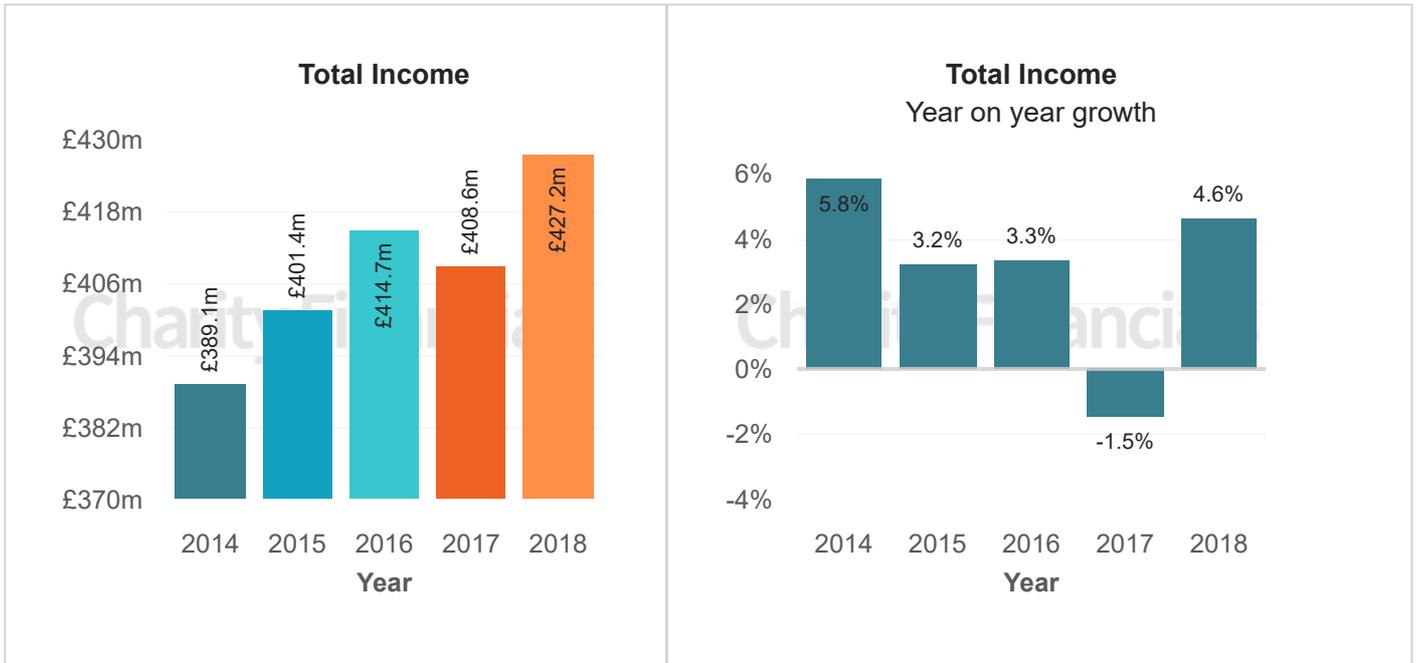
		2016	2017	2018	Variance 2018	5 Year Variance	5 Year Average
<b>Liabilities</b>							
Short term liabilities	£m	36.700	30.900	36.700	5.800	4.650	33.060
Long term liabilities	£m	13.600	12.300	9.900	-2.400	-6.050	13.840
Borrowings	£m	7.000	3.000	2.200	-0.800	-9.700	7.280
Debt Ratio		0.460	0.480	0.370	-0.110	-0.145	0.466
Liquidity - current ratio		3.660	4.330	3.290	-1.040	-1.168	4.094
Liquidity - cash ratio		2.130	2.390	1.260	-1.130	-1.310	2.188

**Staff costs**

Staff costs	£m	115.700	121.900	126.200	4.300	14.575	116.980
Staff costs as % of total expenditure	%	27.50	30.28	28.77	-1.51	-0.35	29.03
Number of staff		2,072	2,100	2,033	-67	35	2,035
Average cost per employee	£	55,840	58,048	62,076	4,028	6,211	57,468
Income per employee	£	200,145	194,571	210,133	15,562	10,776	200,615
Support costs as % of total expenditure	%	9.08	9.26	8.71	-0.55	1.05	8.55

# Total Income

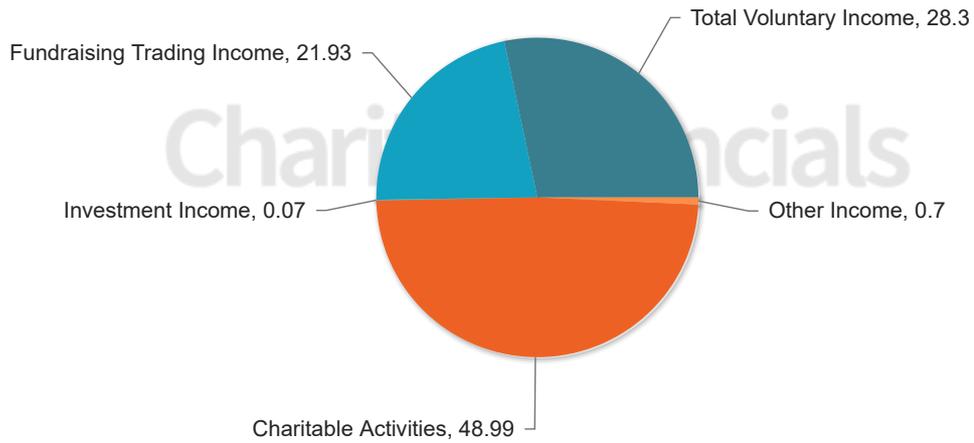
## Total incoming resources



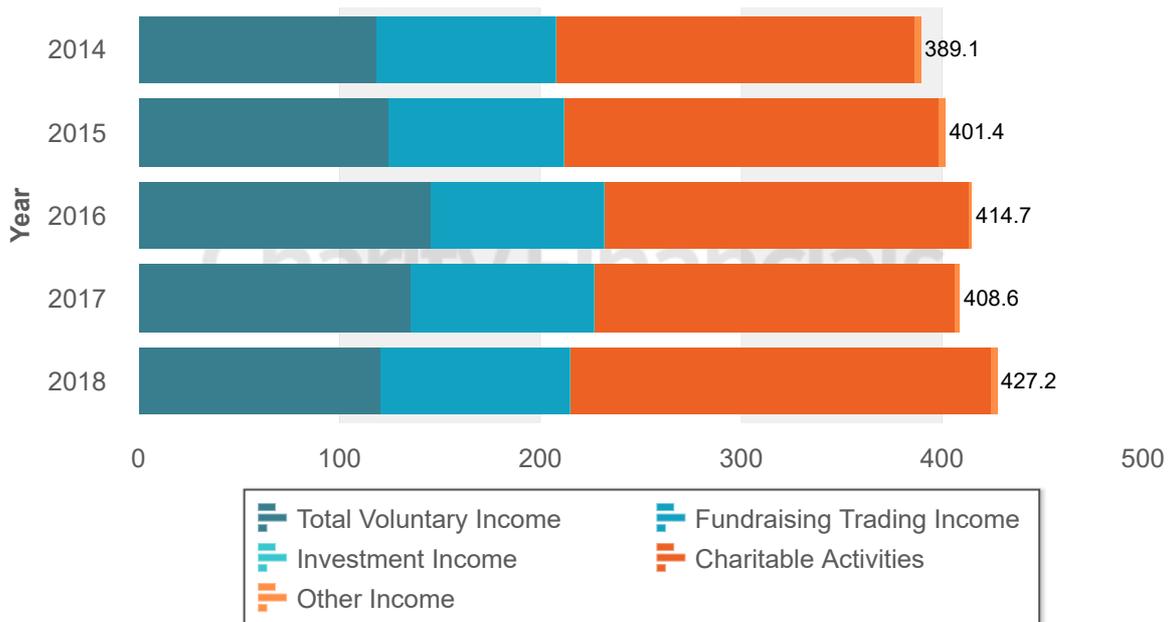
### Breakdown of total income

		2014	2015	2016	2017	2018
Total Voluntary Income	£m	118.300	124.800	145.500	135.600	120.900
Fundraising Trading Income	£m	89.400	87.000	86.300	90.900	93.700
Investment Income	£m	0.500	0.500	0.500	0.400	0.300
Charitable Activities	£m	177.600	185.900	180.800	179.800	209.300
Other Income	£m	3.300	3.200	1.600	1.900	3.000
<b>Total Income</b>	<b>£m</b>	<b>389.100</b>	<b>401.400</b>	<b>414.700</b>	<b>408.600</b>	<b>427.200</b>

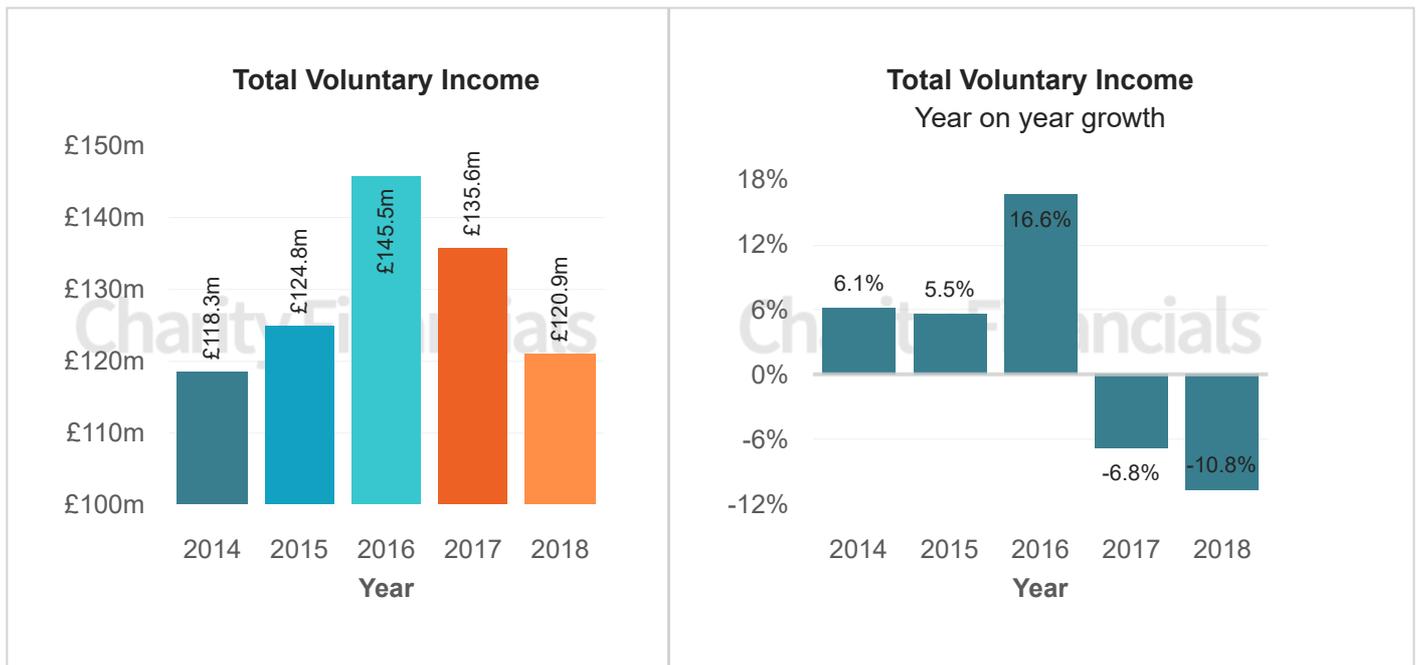
### Breakdown of total income (%)



### Income by revenue stream 2014 - 2018 (£m)

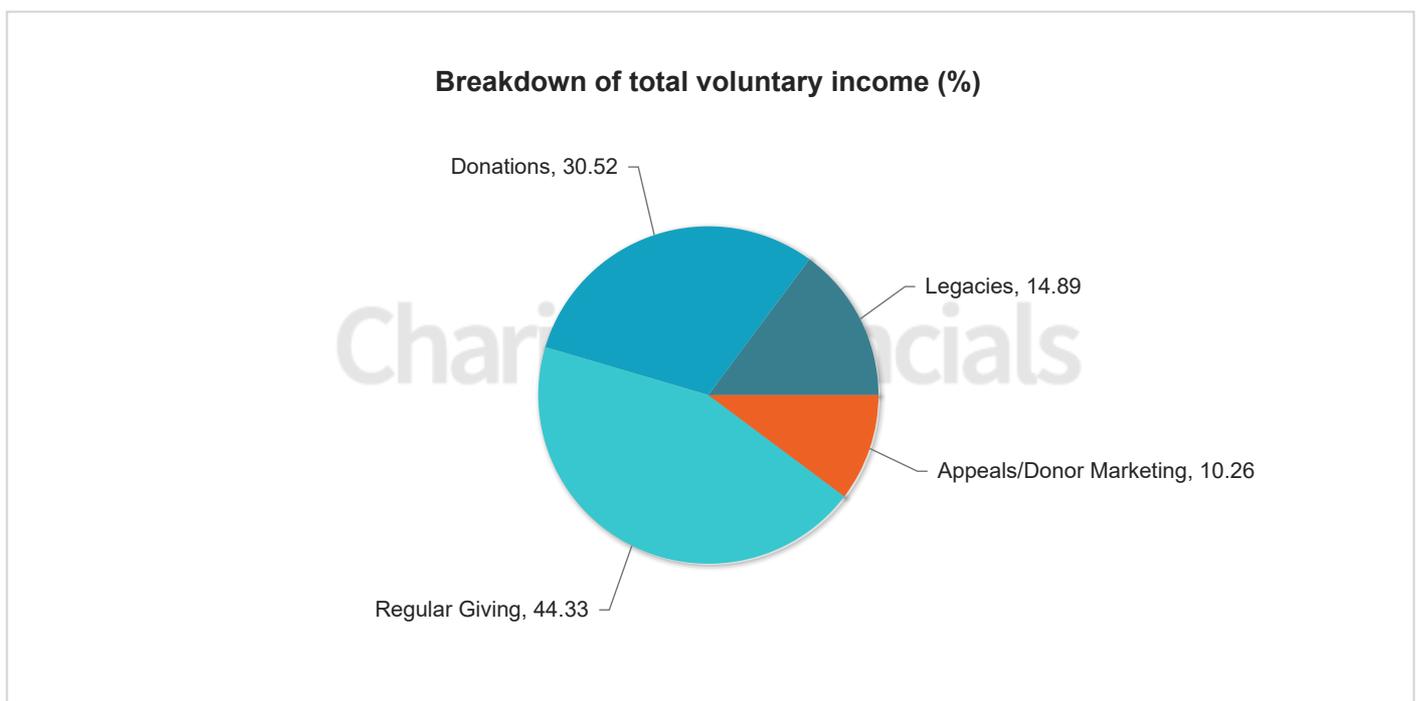


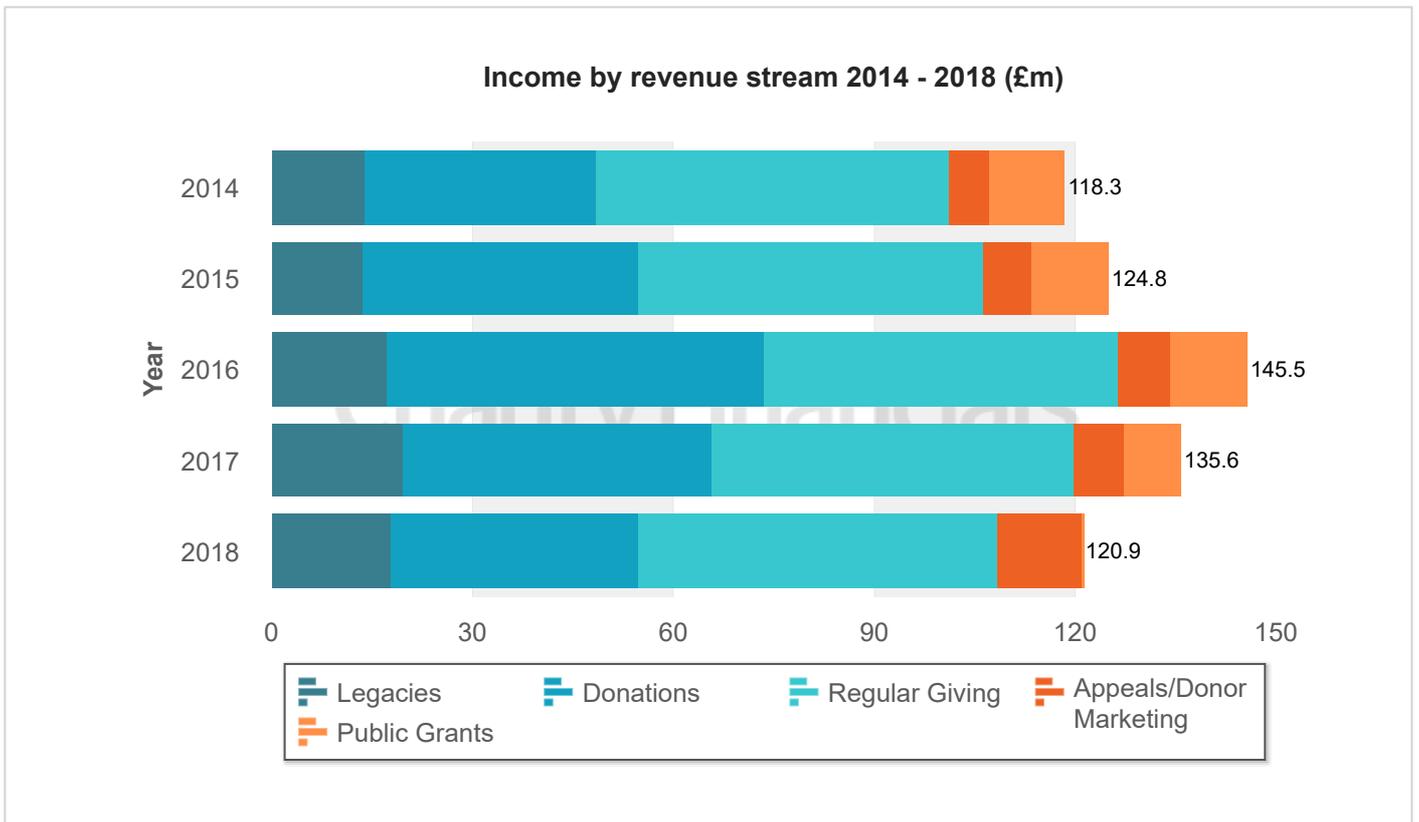
# Total voluntary income



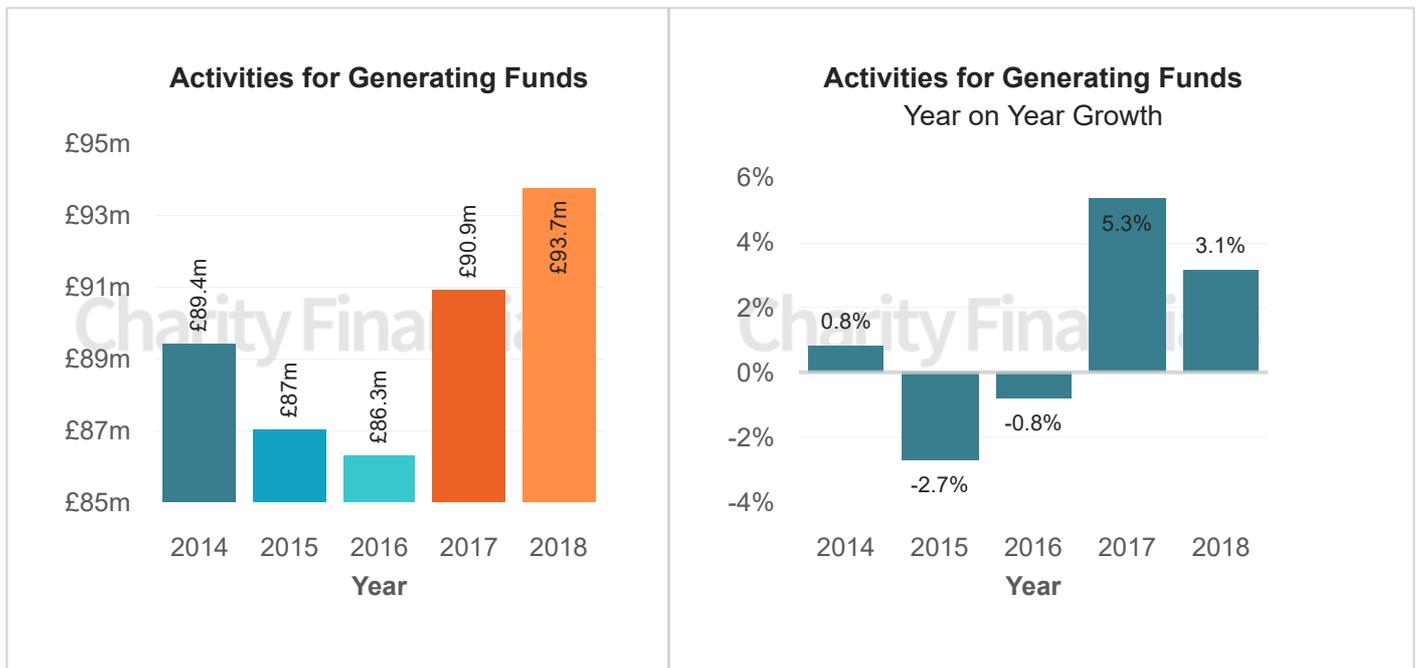
## Breakdown of total voluntary income

		2014	2015	2016	2017	2018
Legacies	£m	14.100	13.800	17.300	19.800	18.000
Donations	£m	34.500	41.100	56.200	45.800	36.900
Regular Giving	£m	52.700	51.300	52.900	54.100	53.600
Appeals/Donor Marketing	£m	5.800	7.400	7.900	7.500	12.400
Public Grants	£m	11.200	11.200	11.200	8.400	0.000
<b>Total Voluntary Income</b>	<b>£m</b>	<b>118.300</b>	<b>124.800</b>	<b>145.500</b>	<b>135.600</b>	<b>120.900</b>
<b>Total Income</b>	<b>%</b>	<b>30.403</b>	<b>31.091</b>	<b>35.086</b>	<b>33.186</b>	<b>28.301</b>





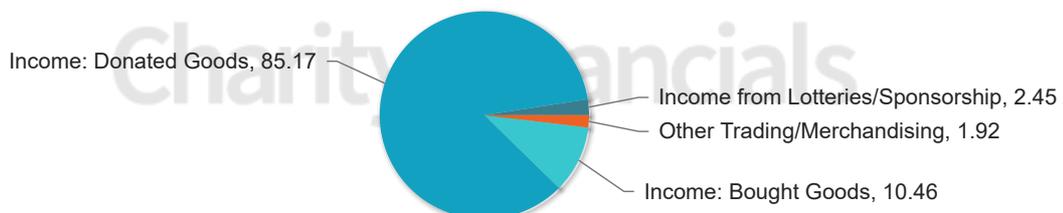
# Total fundraising trading

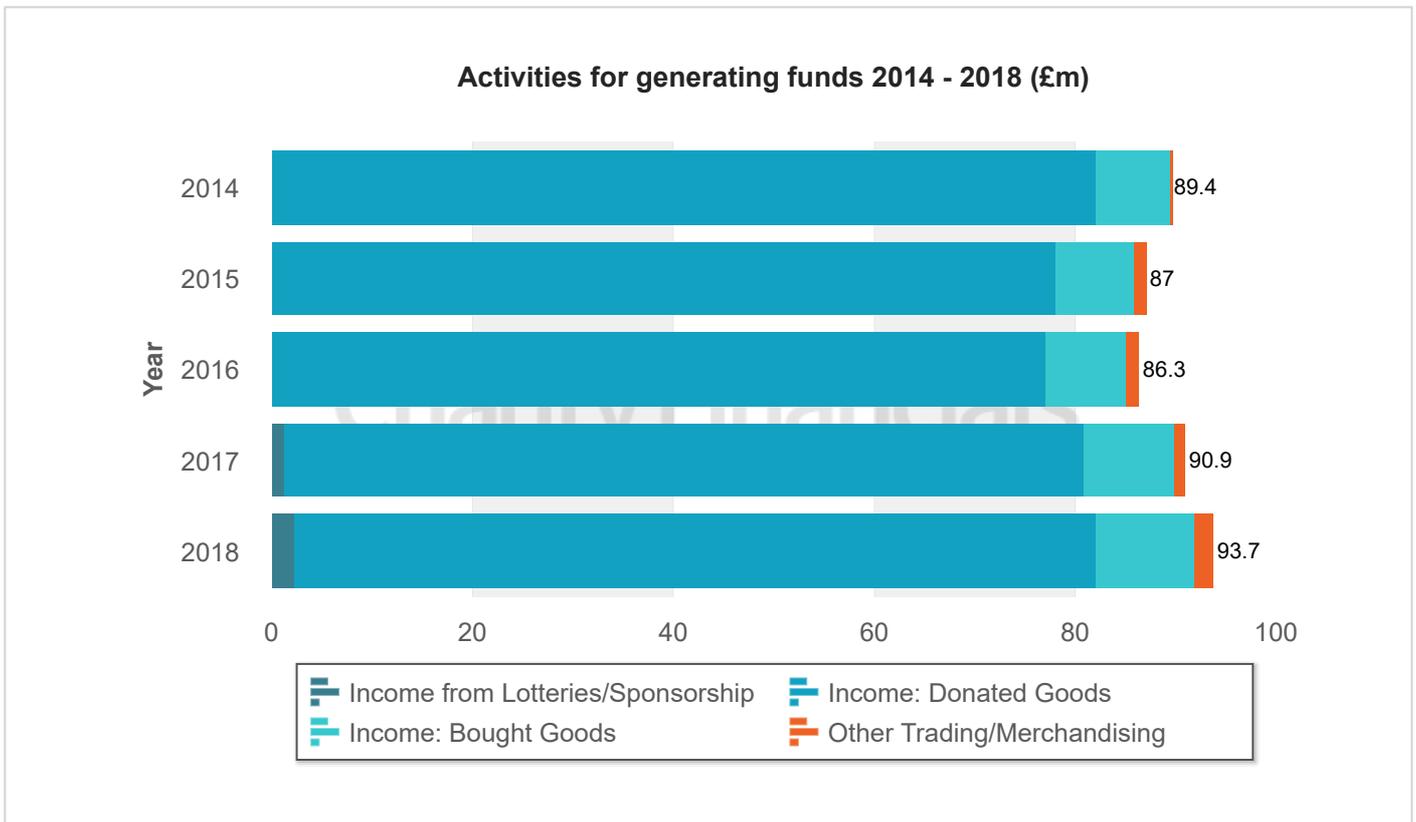


## Breakdown of fundraising trading

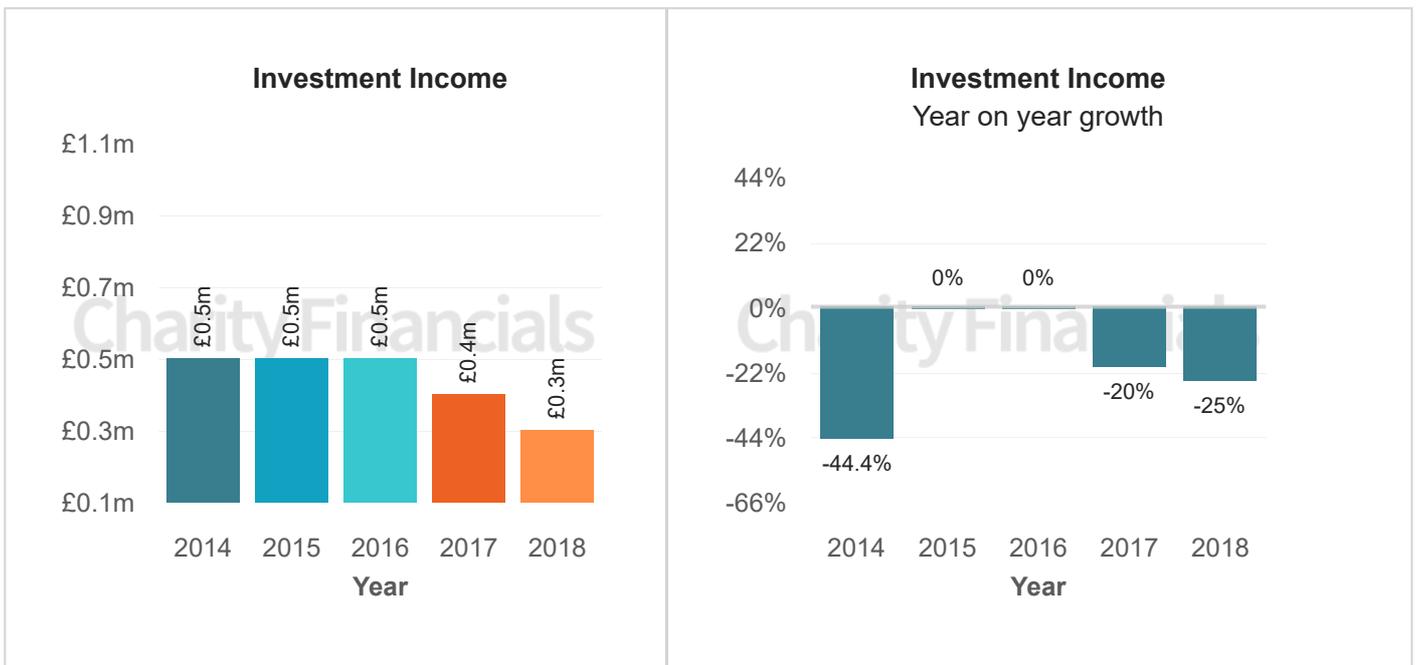
		2014	2015	2016	2017	2018
Income from Lotteries/Sponsorship	£m	0.000	0.000	0.000	1.300	2.300
Income: Donated Goods	£m	82.100	78.000	77.000	79.500	79.800
Income: Bought Goods	£m	7.300	7.800	8.100	9.000	9.800
Other Trading/Merchandising	£m	0.000	1.200	1.200	1.100	1.800
<b>Fundraising Trading Income</b>	<b>£m</b>	<b>89.400</b>	<b>87.000</b>	<b>86.300</b>	<b>90.900</b>	<b>93.700</b>
<b>Total Income</b>	<b>%</b>	<b>22.976</b>	<b>21.674</b>	<b>20.810</b>	<b>22.247</b>	<b>21.934</b>

## Breakdown of activities for generating funds (%)





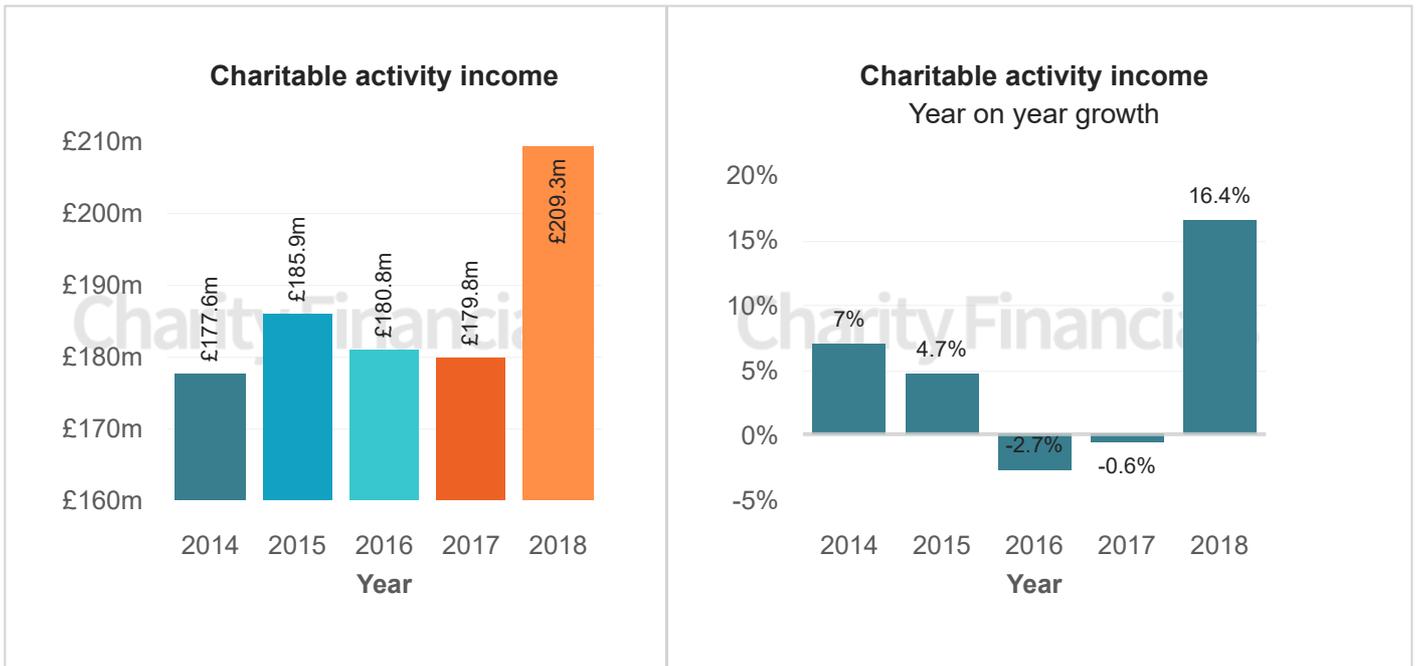
## Investment income



### Breakdown of investment income

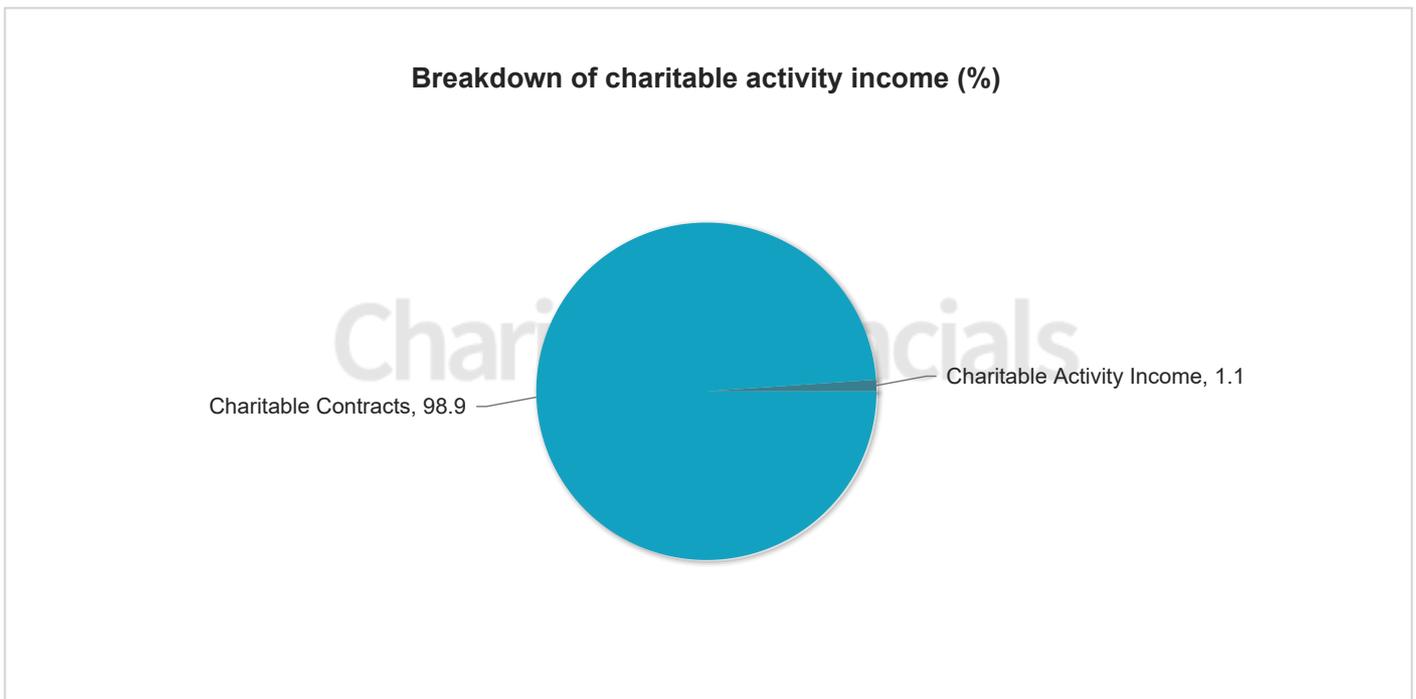
		2014	2015	2016	2017	2018
<b>Investment Income</b>	<b>£m</b>	<b>0.500</b>	<b>0.500</b>	<b>0.500</b>	<b>0.400</b>	<b>0.300</b>
<b>Total Income</b>	<b>%</b>	<b>0.129</b>	<b>0.125</b>	<b>0.121</b>	<b>0.098</b>	<b>0.070</b>

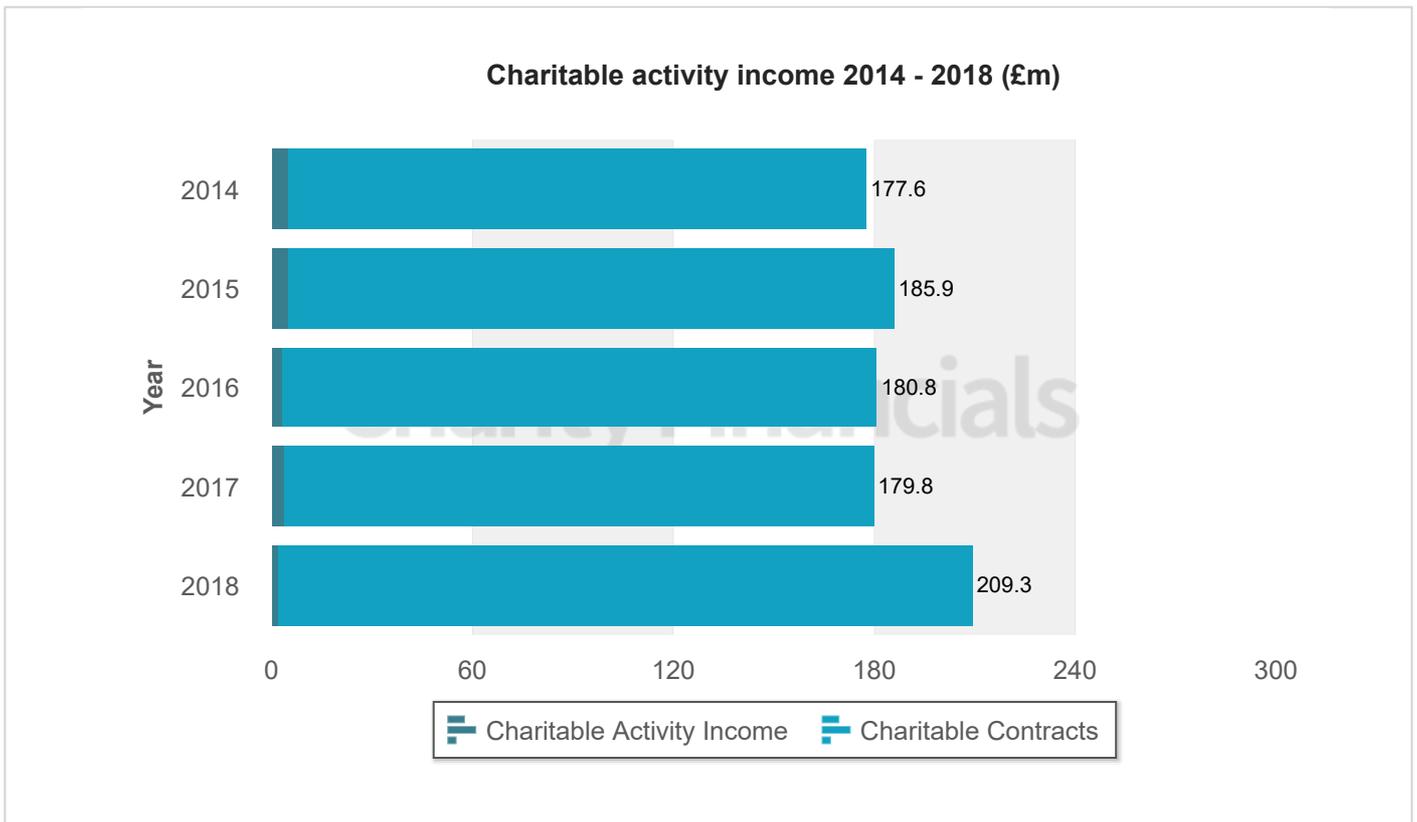
# Charitable activity income



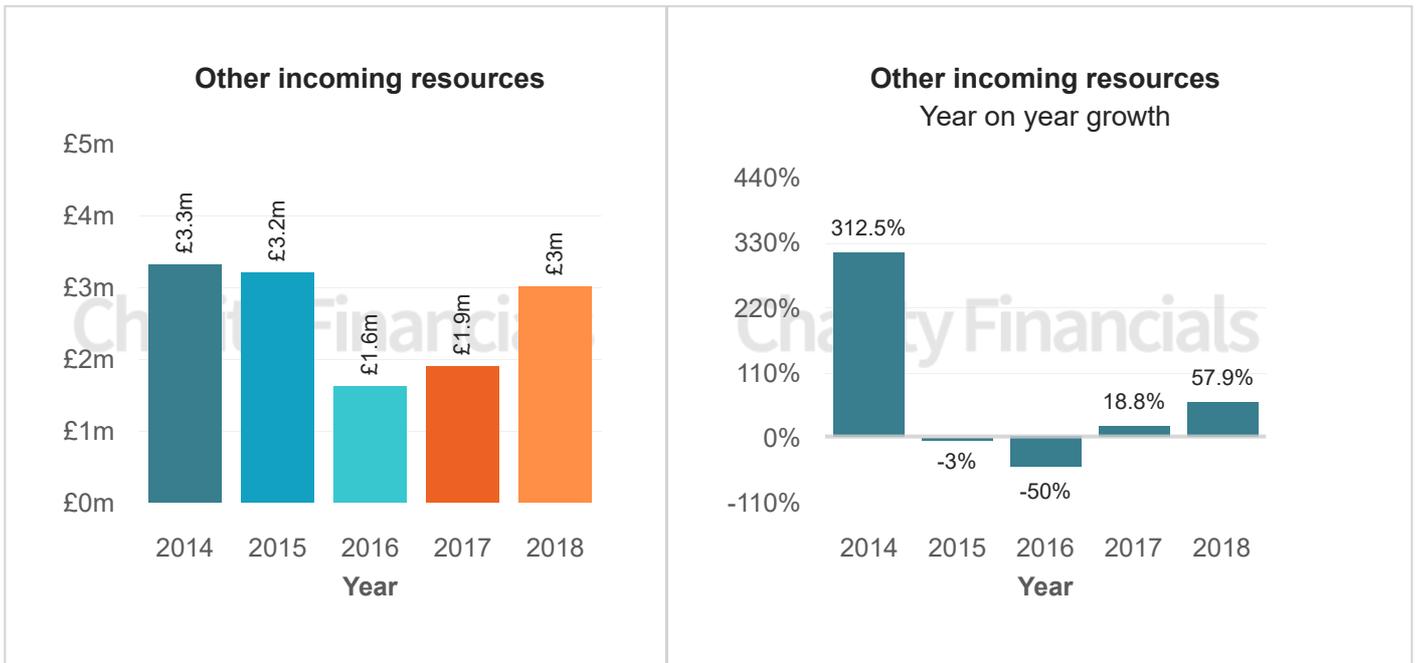
## Breakdown of charitable activity income

		2014	2015	2016	2017	2018
Charitable Activity Income	£m	5.200	5.400	3.600	3.800	2.300
Charitable Contracts	£m	172.400	180.500	177.200	176.000	207.000
<b>Charitable Activities</b>	<b>£m</b>	<b>177.600</b>	<b>185.900</b>	<b>180.800</b>	<b>179.800</b>	<b>209.300</b>
<b>Total Income</b>	<b>%</b>	<b>45.644</b>	<b>46.313</b>	<b>43.598</b>	<b>44.004</b>	<b>48.993</b>





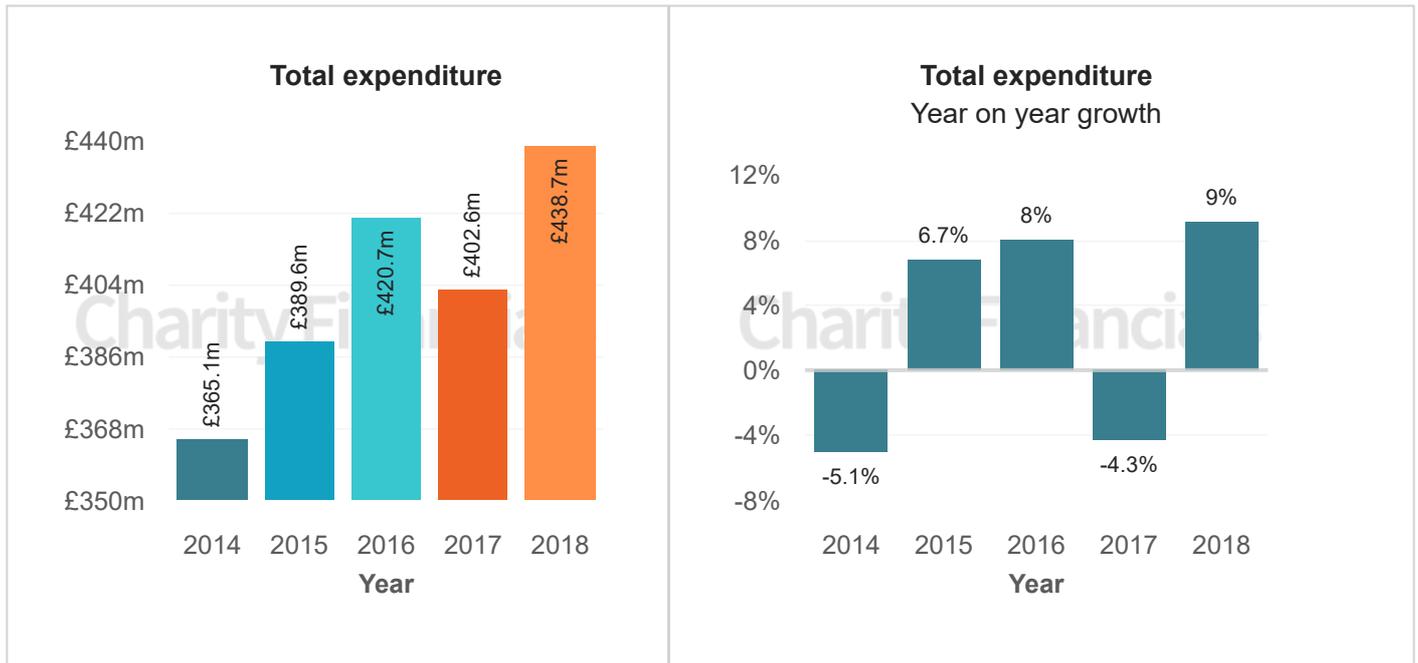
## Other incoming resources



## Breakdown of other incoming resources

		2014	2015	2016	2017	2018
Sales of Assets	£m	2.700	2.700	1.100	1.200	3.000
Other Sources of Income	£m	0.600	0.500	0.500	0.700	0.000
<b>Other Income</b>	<b>£m</b>	<b>3.300</b>	<b>3.200</b>	<b>1.600</b>	<b>1.900</b>	<b>3.000</b>
<b>Total Income</b>	<b>%</b>	<b>0.848</b>	<b>0.797</b>	<b>0.386</b>	<b>0.465</b>	<b>0.702</b>

# Total Expenditure

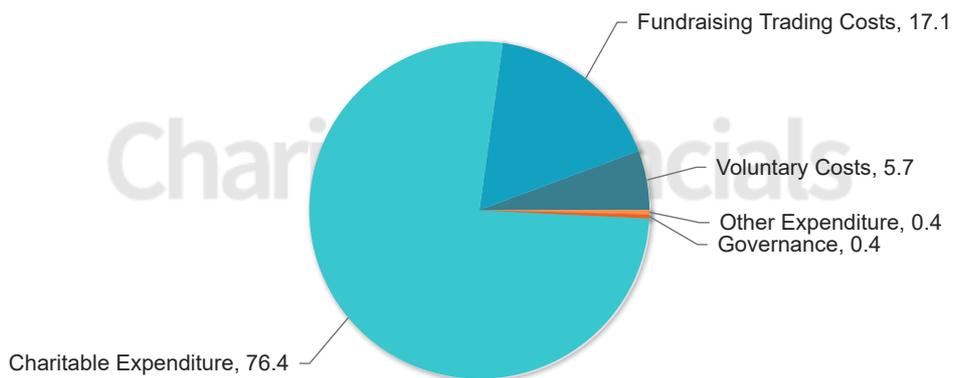


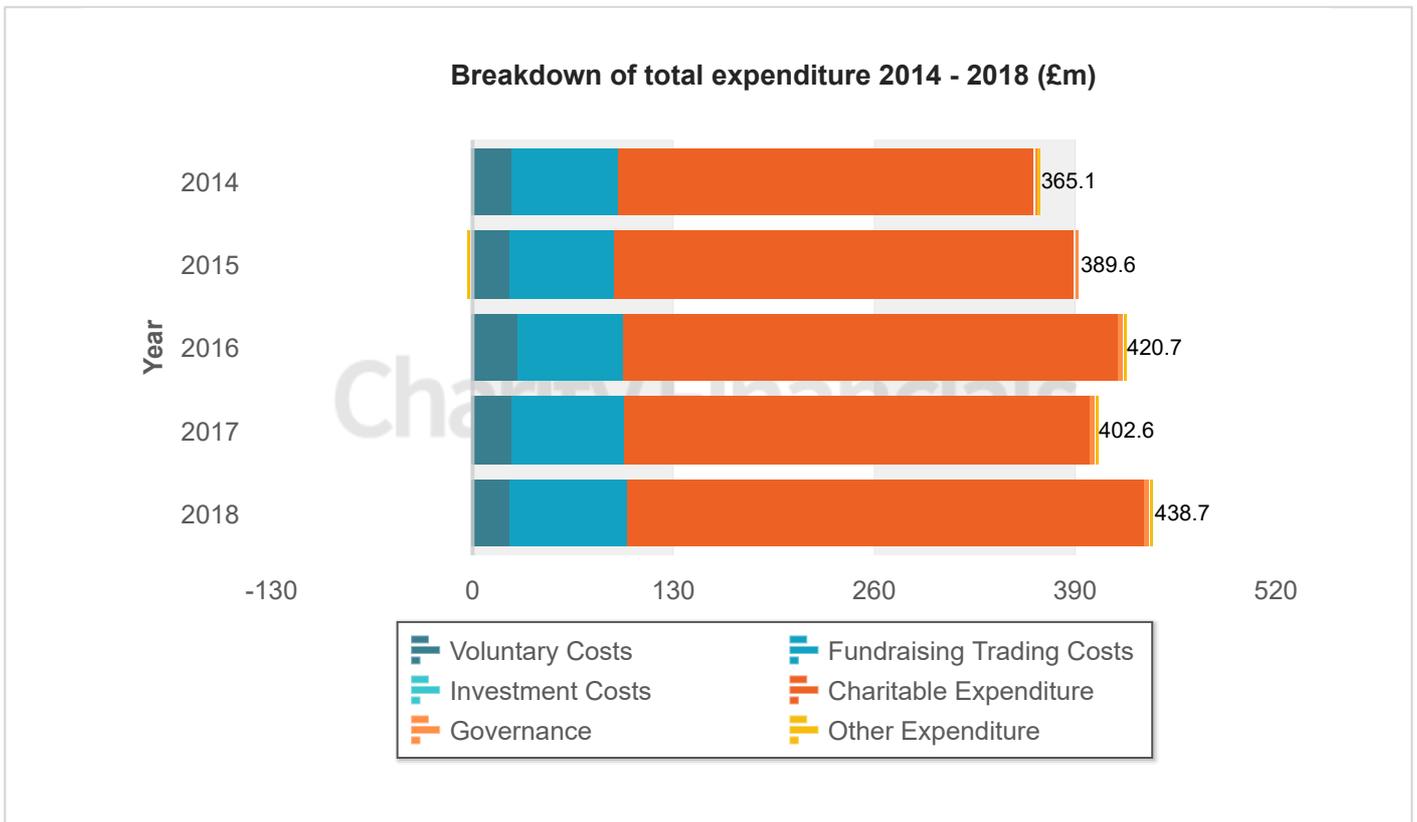
## Breakdown of total expenditure

		2014	2015	2016	2017	2018
Voluntary Costs	£m	25.500	24.500	29.100	26.200	24.900
Fundraising Trading Costs	£m	68.900	67.000	68.500	71.800	75.000
Investment Costs	£m	0.100	0.100	0.100	0.100	0.200
Charitable Expenditure	£m	268.900	297.900	320.600	302.000	335.200
Governance	£m	1.300	1.200	1.400	1.500	1.700
Other Expenditure	£m	0.400	-1.100	1.000	1.000	1.700
<b>Total Expenditure</b>	<b>£m</b>	<b>365.100</b>	<b>389.600</b>	<b>420.700</b>	<b>402.600</b>	<b>438.700</b>

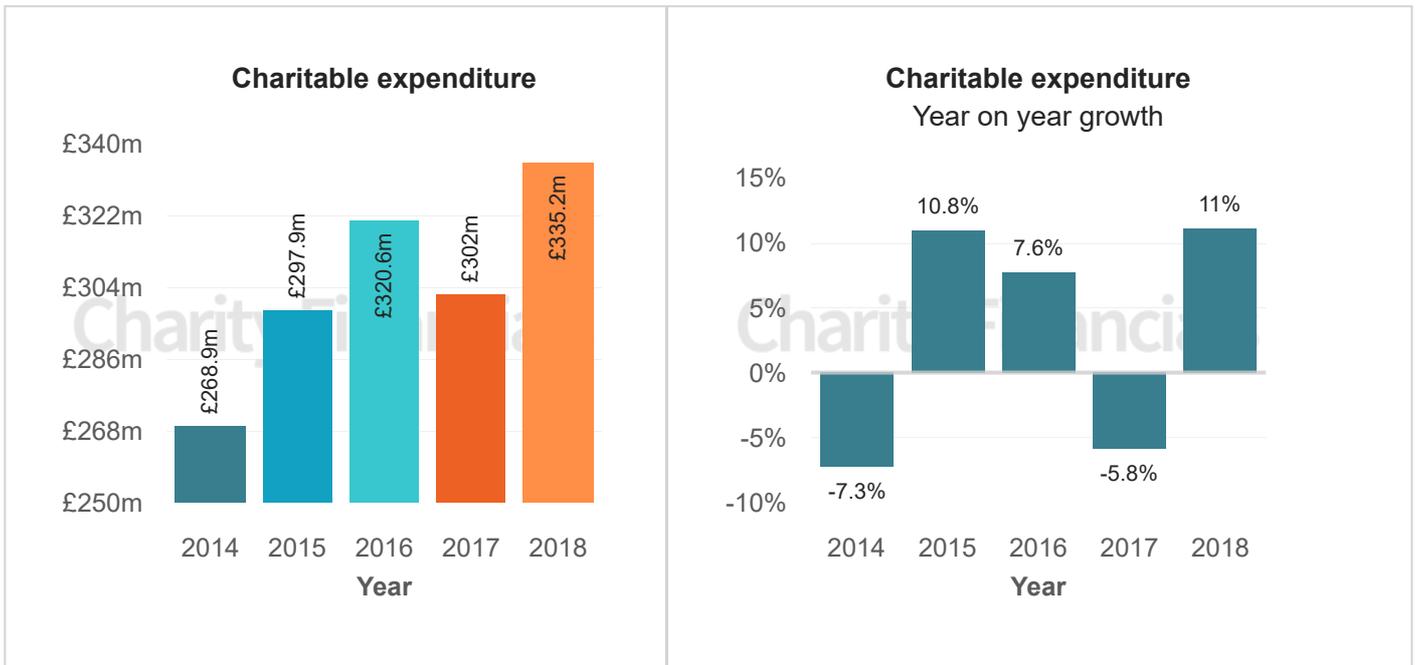


**Breakdown of total expenditure (%)**





## Expenditure on charitable activities

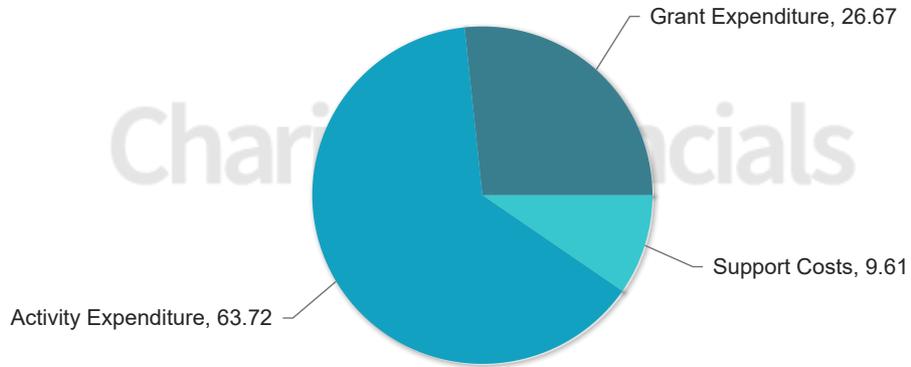


## Breakdown of expenditure on charitable activities

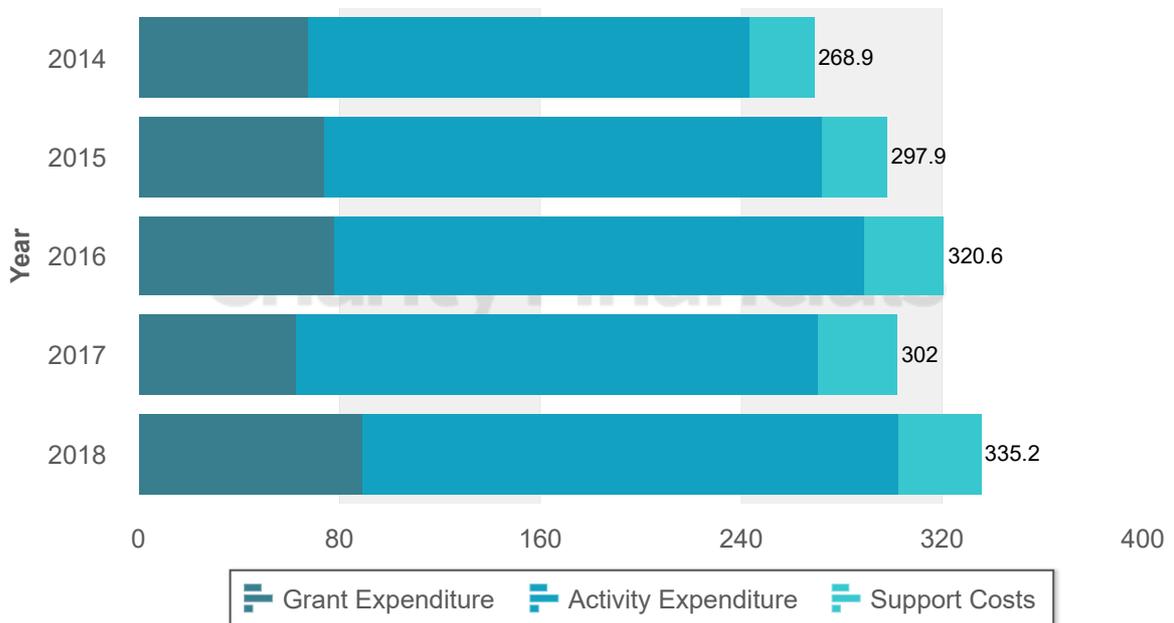
		2014	2015	2016	2017	2018
Grant Expenditure	£m	67.400	74.100	78.000	63.100	89.400
Activity Expenditure	£m	176.200	198.300	210.900	207.400	213.600
Support Costs	£m	25.300	25.500	31.700	31.500	32.200
<b>Charitable Expenditure</b>	<b>£m</b>	<b>268.900</b>	<b>297.900</b>	<b>320.600</b>	<b>302.000</b>	<b>335.200</b>

		2014	2015	2016	2017	2018
<b>Total Expenditure</b>	<b>%</b>	<b>73.651</b>	<b>76.463</b>	<b>76.206</b>	<b>75.012</b>	<b>76.408</b>

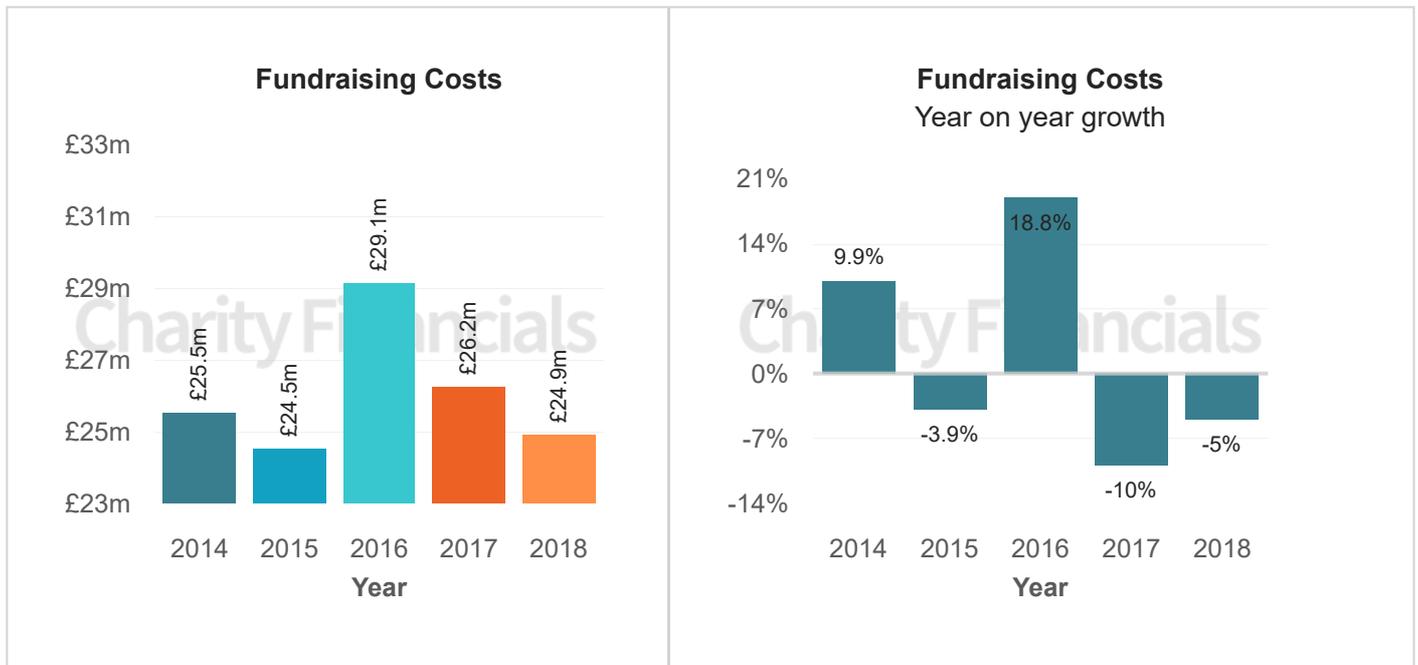
**Breakdown of charitable activities (%)**



**Breakdown of charitable activities 2014 - 2016 (£m)**



## Fundraising costs



Breakdown of fundraising costs

		2014	2015	2016	2017	2018
<b>Voluntary Costs</b>	£m	25.500	24.500	29.100	26.200	24.900
<b>Total Expenditure</b>	%	6.984	6.289	6.917	6.508	5.676

ROI: Voluntary income

2014	2015	2016	2017	2018
3.64	4.09	4.00	4.18	3.86

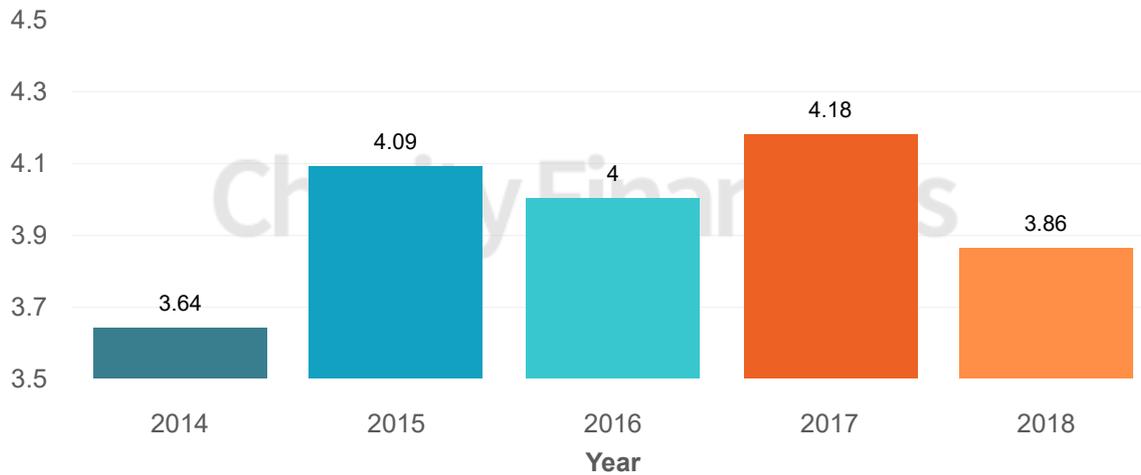
Every **£1** spent on trading in 2018



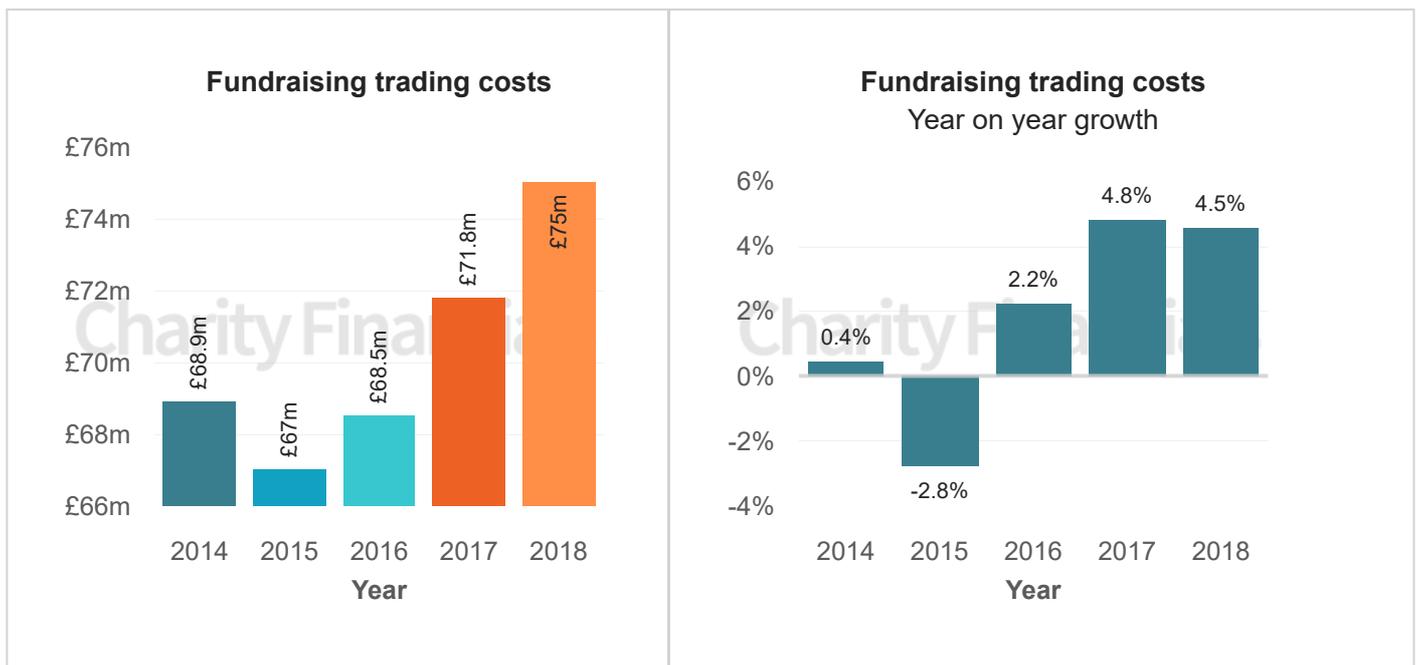
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**£4.86**  
of revenue

## ROI: voluntary income (£m)



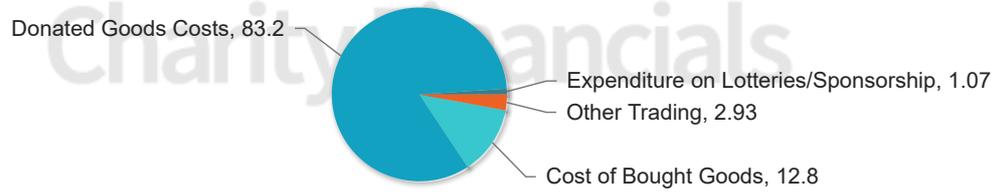
## Fundraising trading expenditure



## Breakdown of fundraising trading expenditure

		2014	2015	2016	2017	2018
Expenditure on Lotteries/Sponsorship	£m	0.000	0.000	0.000	0.200	0.800
Donated Goods Costs	£m	57.400	56.800	57.800	60.300	62.400
Cost of Bought Goods	£m	9.500	8.500	8.300	9.000	9.600
Other Trading	£m	2.000	1.700	2.400	2.300	2.200
<b>Fundraising Trading Costs</b>	<b>£m</b>	<b>68.900</b>	<b>67.000</b>	<b>68.500</b>	<b>71.800</b>	<b>75.000</b>
<b>Total Expenditure</b>	<b>%</b>	<b>18.872</b>	<b>17.197</b>	<b>16.282</b>	<b>17.834</b>	<b>17.096</b>

### Breakdown of Fundraising Trading



### ROI: Fundraising Trading

2014	2015	2016	2017	2018
0.30	0.30	0.26	0.27	0.25

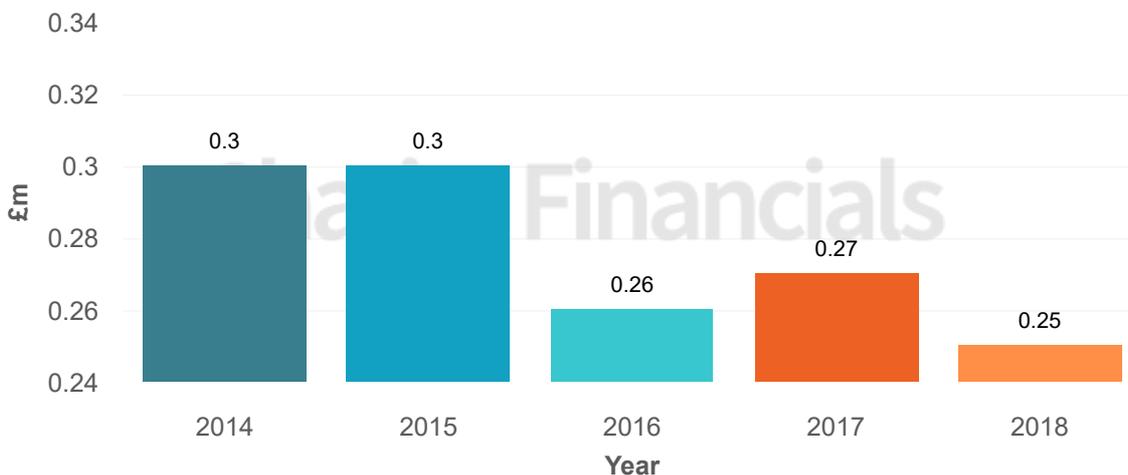
Every **£1** spent on trading in 2018

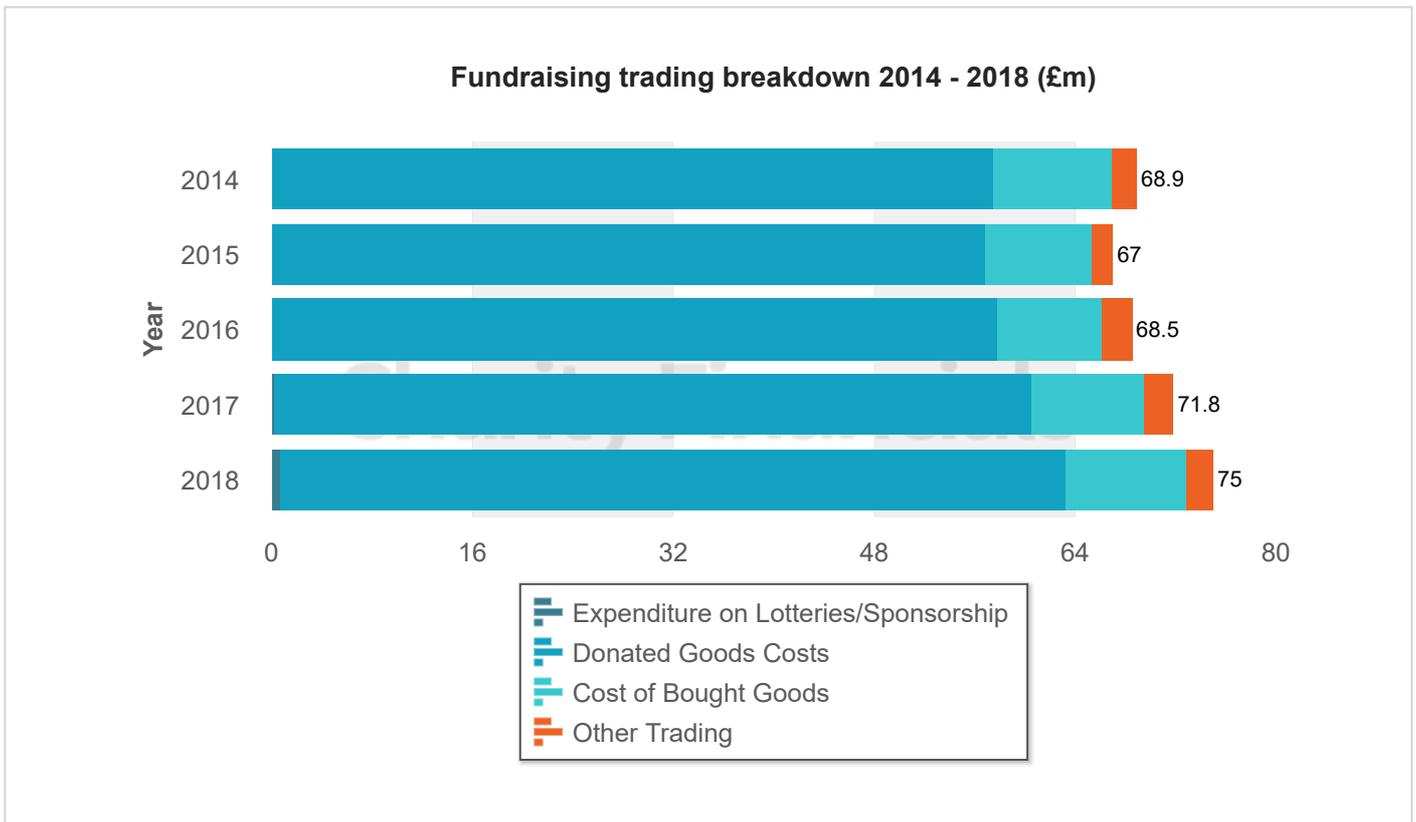


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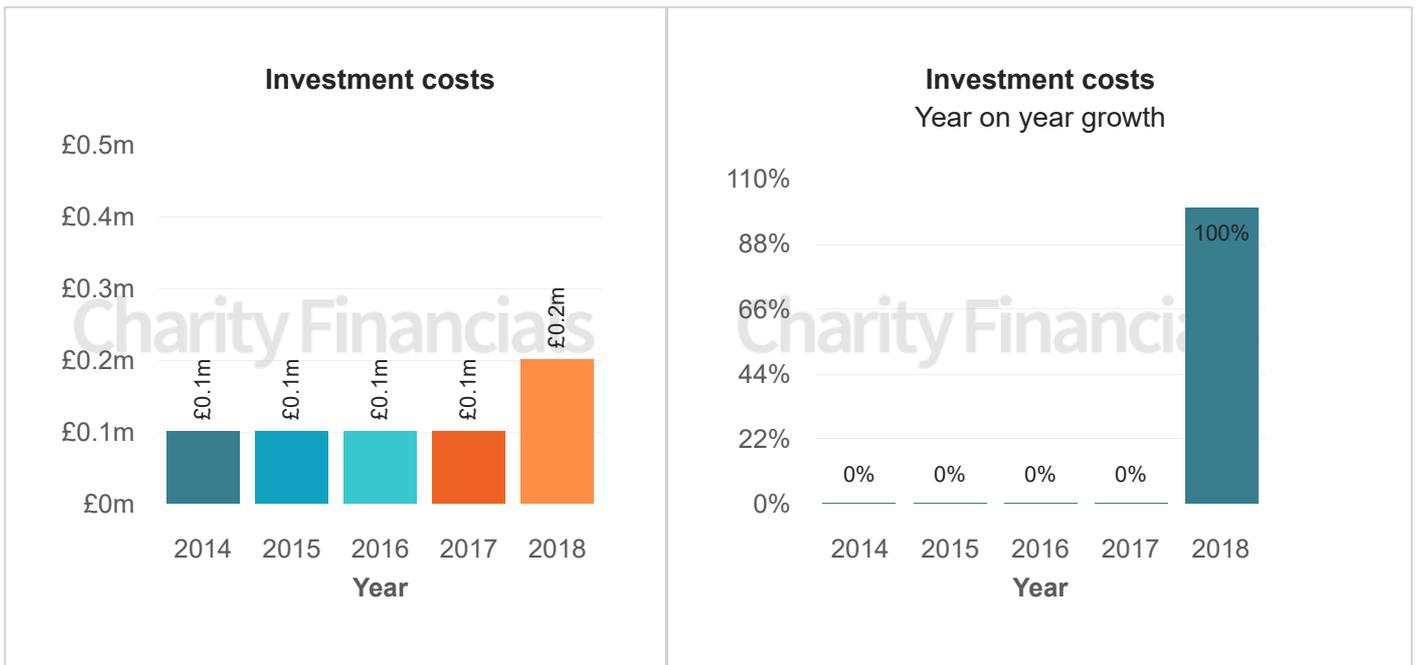
**£1.25**  
of revenue

### ROI: fundraising trading





## Investment costs



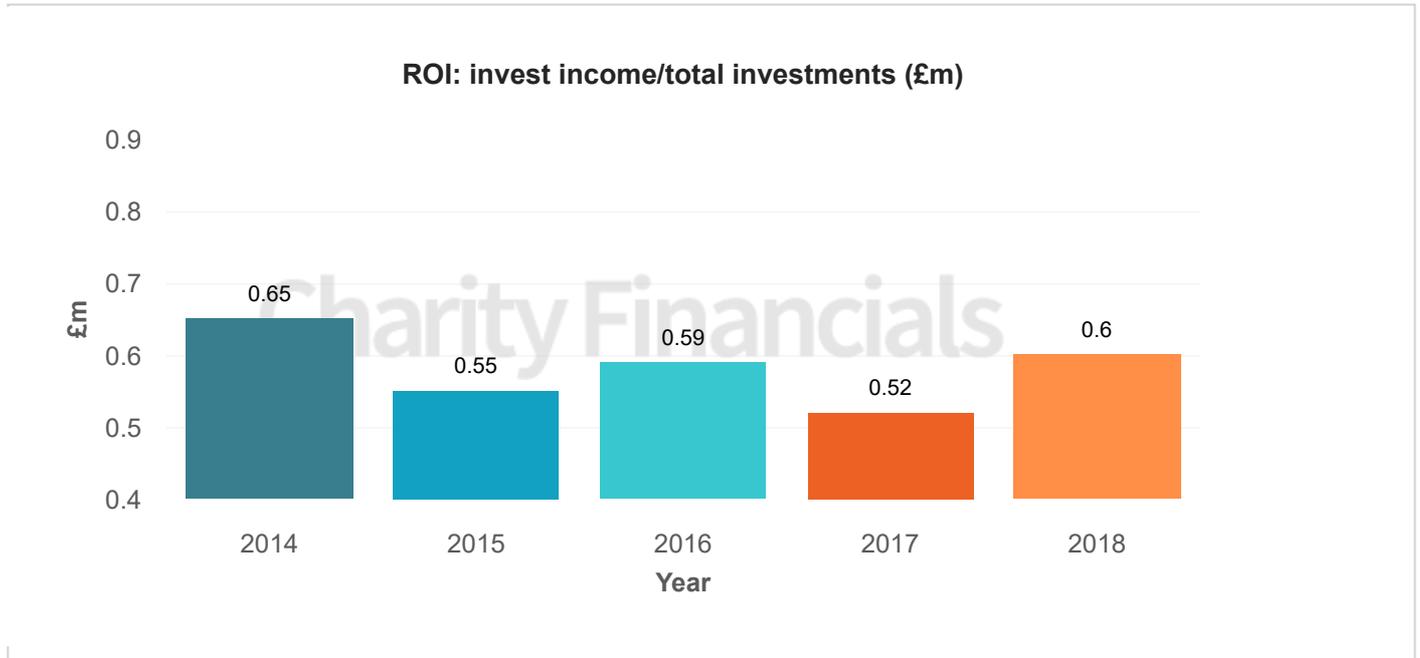
## Breakdown of investment costs

		2014	2015	2016	2017	2018
<b>Investment Costs</b>	<b>£m</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.200</b>
<b>Total Expenditure</b>	<b>%</b>	<b>0.027</b>	<b>0.026</b>	<b>0.024</b>	<b>0.025</b>	<b>0.046</b>

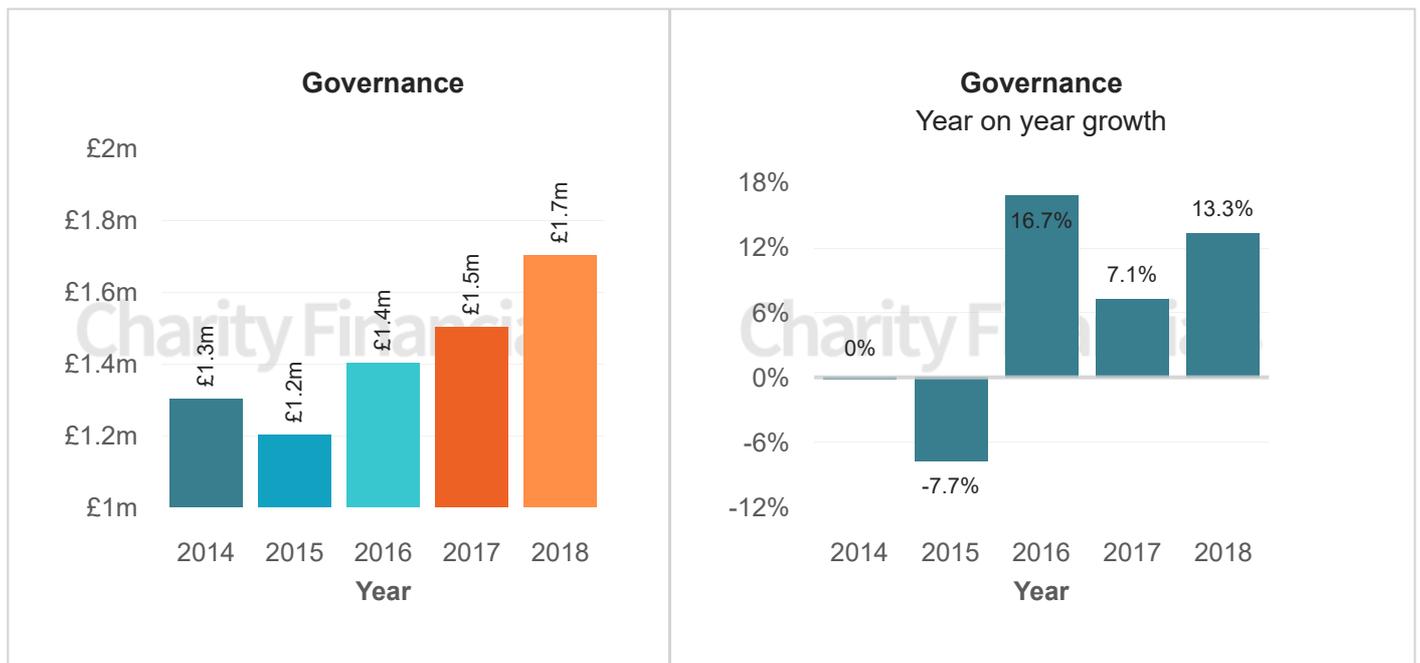
The following percentage investment returns were made from investible assets.

## ROI: Investment Income as a % of Investible Assets

	2014	2015	2016	2017	2018
	0.65	0.55	0.59	0.52	0.60

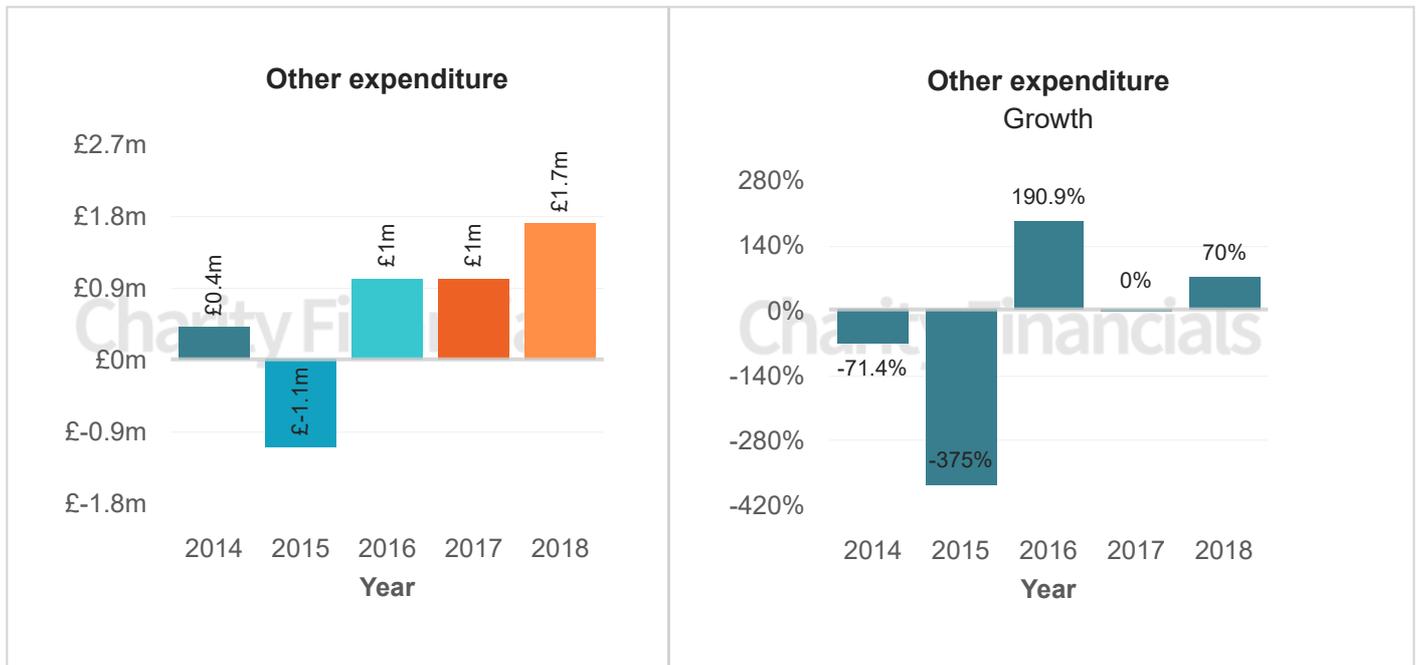


## Governance



		2014	2015	2016	2017	2018
<b>Governance</b>	£m	1.300	1.200	1.400	1.500	1.700
<b>Total Expenditure</b>	%	0.356	0.308	0.333	0.373	0.388

## Other expenditure



### Breakdown of other expenditure

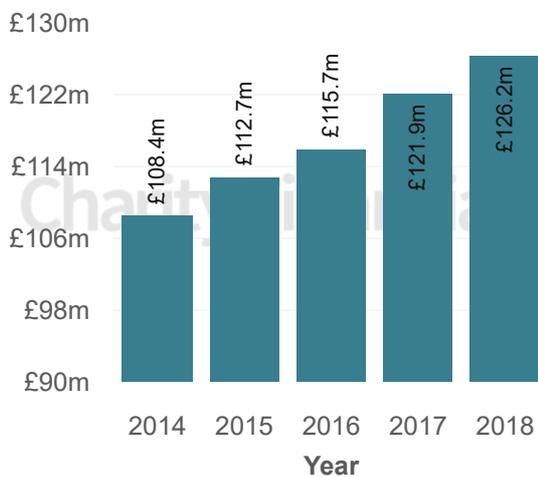
		2014	2015	2016	2017	2018
<b>Other Expenditure</b>	<b>£m</b>	<b>0.400</b>	<b>-1.100</b>	<b>1.000</b>	<b>1.000</b>	<b>1.700</b>
<b>Total Expenditure</b>	<b>%</b>	<b>0.110</b>	<b>-0.282</b>	<b>0.238</b>	<b>0.248</b>	<b>0.388</b>

# Staff Costs

## Breakdown of staff costs

		2014	2015	2016	2017	2018
Staff Costs	£m	108.400	112.700	115.700	121.900	126.200
Number of Staff		1,959	2,011	2,072	2,100	2,033
Average cost per employee	£	55,334	56,042	55,840	58,048	62,076
Highest Paid Salary	£	125,000	125,000	125,000	135,000	135,000
Staff costs as % of total expenditure	%	29.69	28.93	27.50	30.28	28.77

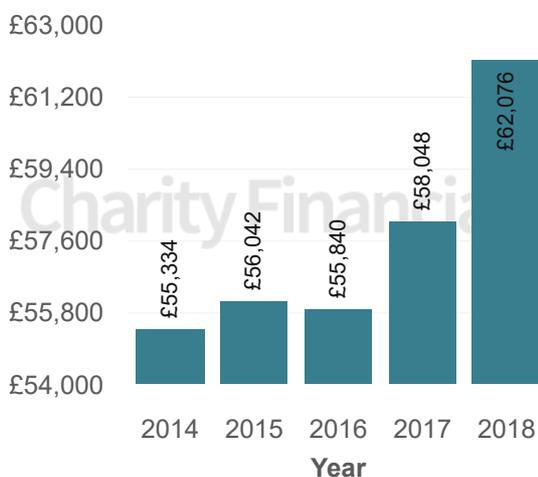
### Staff costs



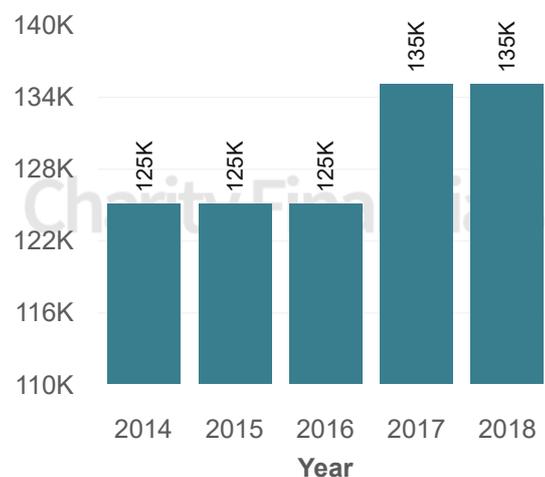
### Number of staff



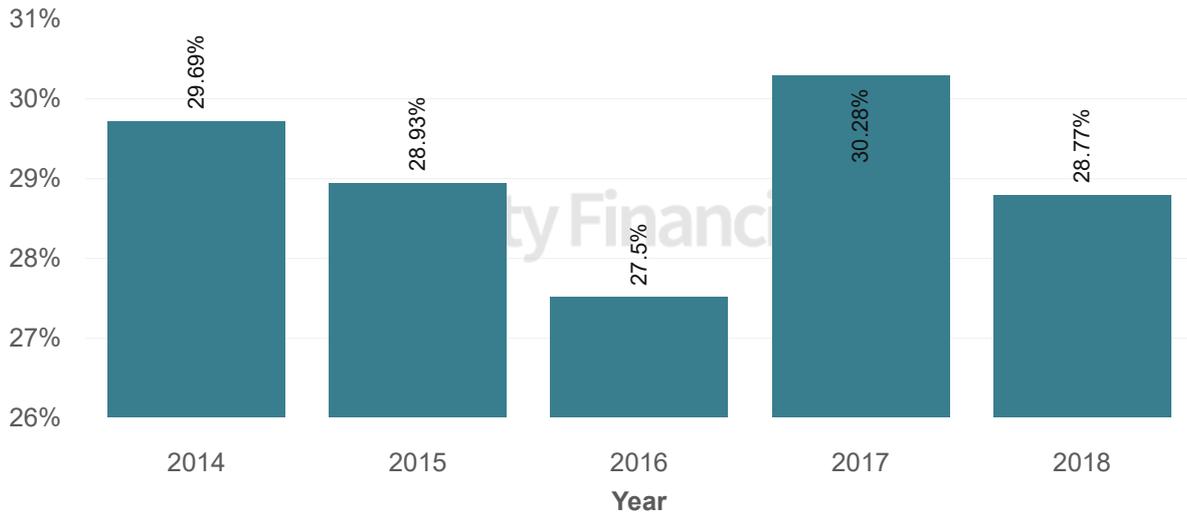
### Average cost per employee



### Highest paid salary



### Staff costs as % of total expenditure



# Fixed Assets & Liabilities

		2014	2015	2016	2017	2018
<b>Net Assets (Balance Sheet)</b>						
Equipment	£m	4.600	4.600	4.500	2.800	3.100
Leasehold Buildings	£m	2.900	2.800	4.100	3.600	3.200
Motor Vehicles	£m	1.600	1.300	1.100	1.000	1.000
Total Investments	£m	5.200	4.900	6.400	3.600	3.600
Freehold Buildings	£m	3.100	2.400	2.100	2.200	2.300
<b>Fixed Assets</b>	<b>£m</b>	<b>17.400</b>	<b>16.000</b>	<b>18.200</b>	<b>13.200</b>	<b>13.200</b>
Stocks/Debtors	£m	62.300	59.100	56.400	60.000	74.500
Current Asset Investments	£m	0.000	23.000	12.000	22.600	2.300
Balance Sheet: Cash	£m	71.200	62.900	66.100	51.300	44.000
<b>Current Assets</b>	<b>£m</b>	<b>133.500</b>	<b>145.000</b>	<b>134.500</b>	<b>133.900</b>	<b>120.800</b>
Creditors	-£m	33.100	37.100	43.300	40.200	44.300
Borrowings	-£m	12.500	11.700	7.000	3.000	2.200
Pension Liability	-£m	30.200	35.000	19.600	27.300	3.300
<b>Liabilities</b>	<b>-£m</b>	<b>75.800</b>	<b>83.800</b>	<b>69.900</b>	<b>70.500</b>	<b>49.800</b>
<b>Net Assets (Balance Sheet)</b>	<b>£m</b>	<b>75.100</b>	<b>77.200</b>	<b>82.800</b>	<b>76.600</b>	<b>84.200</b>
<b>Endowments</b>	<b>£m</b>	<b>2.600</b>	<b>2.600</b>	<b>3.500</b>	<b>3.500</b>	<b>3.500</b>
<b>Restricted</b>	<b>£m</b>	<b>52.400</b>	<b>52.900</b>	<b>46.700</b>	<b>56.700</b>	<b>45.200</b>
<b>Designated</b>	<b>£m</b>	<b>23.700</b>	<b>27.900</b>	<b>23.200</b>	<b>14.400</b>	<b>11.700</b>
<b>General</b>	<b>£m</b>	<b>27.300</b>	<b>29.400</b>	<b>29.700</b>	<b>29.300</b>	<b>27.100</b>
<b>Total Funds</b>	<b>£m</b>	<b>75.100</b>	<b>77.200</b>	<b>82.800</b>	<b>76.600</b>	<b>84.200</b>
<b>Net Asset Cover</b>	<b>months</b>	<b>3.64</b>	<b>3.58</b>	<b>2.96</b>	<b>3.17</b>	<b>2.40</b>

Net asset cover represents the length of time an organisation can survive meeting its short term liabilities at the current rate of expenditure.

It is good practice to keep 3 to 6 months operating expenditure in reserve.

# Appendix

## Full financial breakdown

		2014	2015	2016	2017	2018
<b>Total Income</b>						
Legacies	£m	14.100	13.800	17.300	19.800	18.000
Regular Giving	£m	52.700	51.300	52.900	54.100	53.600
Appeals/Donor Marketing	£m	5.800	7.400	7.900	7.500	12.400
Donations	£m	34.500	41.100	56.200	45.800	36.900
Public Grants	£m	11.200	11.200	11.200	8.400	0.000
<b>Total Voluntary Income</b>	<b>£m</b>	<b>118.300</b>	<b>124.800</b>	<b>145.500</b>	<b>135.600</b>	<b>120.900</b>
Income from Lotteries/Sponsorship	£m	0.000	0.000	0.000	1.300	2.300
Income: Donated Goods	£m	82.100	78.000	77.000	79.500	79.800
Income: Bought Goods	£m	7.300	7.800	8.100	9.000	9.800
Other Trading/Merchandising	£m	0.000	1.200	1.200	1.100	1.800
<b>Fundraising Trading Income</b>	<b>£m</b>	<b>89.400</b>	<b>87.000</b>	<b>86.300</b>	<b>90.900</b>	<b>93.700</b>
Bank Interest	£m	0.500	0.500	0.500	0.400	0.300
<b>Investment Income</b>	<b>£m</b>	<b>0.500</b>	<b>0.500</b>	<b>0.500</b>	<b>0.400</b>	<b>0.300</b>
Charitable Activity Income	£m	5.200	5.400	3.600	3.800	2.300
Charitable Contracts	£m	172.400	180.500	177.200	176.000	207.000
<b>Charitable Activities</b>	<b>£m</b>	<b>177.600</b>	<b>185.900</b>	<b>180.800</b>	<b>179.800</b>	<b>209.300</b>
Sales of Assets	£m	2.700	2.700	1.100	1.200	3.000
Other Sources of Income	£m	0.600	0.500	0.500	0.700	0.000
<b>Other Income</b>	<b>£m</b>	<b>3.300</b>	<b>3.200</b>	<b>1.600</b>	<b>1.900</b>	<b>3.000</b>
<b>Total Income</b>	<b>£m</b>	<b>389.100</b>	<b>401.400</b>	<b>414.700</b>	<b>408.600</b>	<b>427.200</b>

		2014	2015	2016	2017	2018
<b>Total Expenditure</b>						
<b>Voluntary Costs</b>	<b>£m</b>	<b>25.500</b>	<b>24.500</b>	<b>29.100</b>	<b>26.200</b>	<b>24.900</b>
Expenditure on Lotteries/Sponsorship	£m	0.000	0.000	0.000	0.200	0.800
Donated Goods Costs	£m	57.400	56.800	57.800	60.300	62.400
Cost of Bought Goods	£m	9.500	8.500	8.300	9.000	9.600
Other Trading	£m	2.000	1.700	2.400	2.300	2.200
<b>Fundraising Trading Costs</b>	<b>£m</b>	<b>68.900</b>	<b>67.000</b>	<b>68.500</b>	<b>71.800</b>	<b>75.000</b>
Investment Management	£m	0.100	0.100	0.100	0.100	0.200
<b>Investment Costs</b>	<b>£m</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.200</b>

		2014	2015	2016	2017	2018
Grant Expenditure	£m	67.400	74.100	78.000	63.100	89.400
Activity Expenditure	£m	176.200	198.300	210.900	207.400	213.600
Support Costs	£m	25.300	25.500	31.700	31.500	32.200
<b>Charitable Expenditure</b>	<b>£m</b>	<b>268.900</b>	<b>297.900</b>	<b>320.600</b>	<b>302.000</b>	<b>335.200</b>
<b>Governance</b>	<b>£m</b>	<b>1.300</b>	<b>1.200</b>	<b>1.400</b>	<b>1.500</b>	<b>1.700</b>
Other Types of Expenditure	£m	0.400	-1.100	1.000	1.000	1.700
<b>Other Expenditure</b>	<b>£m</b>	<b>0.400</b>	<b>-1.100</b>	<b>1.000</b>	<b>1.000</b>	<b>1.700</b>
<b>Total Expenditure</b>	<b>£m</b>	<b>365.100</b>	<b>389.600</b>	<b>420.700</b>	<b>402.600</b>	<b>438.700</b>

		2014	2015	2016	2017	2018
<b>Net Assets (Balance Sheet)</b>						
Equipment	£m	4.600	4.600	4.500	2.800	3.100
Leasehold Buildings	£m	2.900	2.800	4.100	3.600	3.200
Motor Vehicles	£m	1.600	1.300	1.100	1.000	1.000
Total Investments	£m	5.200	4.900	6.400	3.600	3.600
Freehold Buildings	£m	3.100	2.400	2.100	2.200	2.300
<b>Fixed Assets</b>	<b>£m</b>	<b>17.400</b>	<b>16.000</b>	<b>18.200</b>	<b>13.200</b>	<b>13.200</b>
Stocks/Debtors	£m	62.300	59.100	56.400	60.000	74.500
Current Asset Investments	£m	0.000	23.000	12.000	22.600	2.300
Balance Sheet: Cash	£m	71.200	62.900	66.100	51.300	44.000
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<b>Liabilities</b>	<b>-£m</b>	<b>75.800</b>	<b>83.800</b>	<b>69.900</b>	<b>70.500</b>	<b>49.800</b>
<b>Net Assets (Balance Sheet)</b>	<b>£m</b>	<b>75.100</b>	<b>77.200</b>	<b>82.800</b>	<b>76.600</b>	<b>84.200</b>
<b>Endowments</b>	<b>£m</b>	<b>2.600</b>	<b>2.600</b>	<b>3.500</b>	<b>3.500</b>	<b>3.500</b>
<b>Restricted</b>	<b>£m</b>	<b>52.400</b>	<b>52.900</b>	<b>46.700</b>	<b>56.700</b>	<b>45.200</b>
<b>Designated</b>	<b>£m</b>	<b>23.700</b>	<b>27.900</b>	<b>23.200</b>	<b>14.400</b>	<b>11.700</b>
<b>General</b>	<b>£m</b>	<b>27.300</b>	<b>29.400</b>	<b>29.700</b>	<b>29.300</b>	<b>27.100</b>
<b>Total Funds</b>	<b>£m</b>	<b>75.100</b>	<b>77.200</b>	<b>82.800</b>	<b>76.600</b>	<b>84.200</b>
<b>Net Asset Cover</b>	<b>months</b>	<b>3.64</b>	<b>3.58</b>	<b>2.96</b>	<b>3.17</b>	<b>2.40</b>

# Glossary of terms

## Income

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### Voluntary income

<i>legacies</i>	donations made through wills
<i>donations</i>	donations from any source where no breakdown has been provided
<i>giving from trusts</i>	grants donated from other charities which exist to provide funding to other charitable organisations
<i>regular giving</i>	donations via direct debit
<i>appeals/donor marketing</i>	appeals income from known donors or from specific appeals
<i>community fundraising</i>	fundraising activities from local communities
<i>corporate donations</i>	donations from corporate organisations often in partnership
<i>individual giving</i>	donations from individuals
<i>giftaid</i>	gift aid on donations from tax payers
<i>event fundraising</i>	event income donated to charity, such as sponsorships for running a marathon which is then given to a charity
<i>public grants</i>	grants from government or local authorities which are not associated with service provision
<i>arts council/lottery</i>	grants from the arts council or the big lottery fund
<i>connected</i>	donations from sister organisations often abroad

### Other activities for generating funds

<i>events</i>	events specifically run to generate income by the charity rather than from individuals
<i>lotteries/sponsorships</i>	sponsorships and lotteries that cannot be considered as donations
<i>merchandising</i>	trading subsidiary income including shops and income from donated goods
<i>other activities</i>	any other activities used to generate income but not involved in charitable activity

### Investment income

<i>rent</i>	rent from investment properties
<i>bank interest</i>	interest from cash
<i>dividends</i>	income generated from investible assets
<i>other investments</i>	income from non-listed investments

### Charitable activities

<i>charitable activity</i>	payments from conducting charitable activities and providing services
<i>charitable contracts</i>	payments for service provision usually for government or local authority contracts

### Other income

<i>sale of assets</i>	income from selling assets such as buildings or investments
<i>other income</i>	any other income
<b>Total Income</b>	All income generated in the financial period

## Expenditure

---

### Fundraising

*fundraising costs* costs associated with generating voluntary income

---

### Other activities to generate funds

*events* costs for events specifically run to generate income

---

*lotteries/sponsorship* associated costs for sponsorships and lotteries that cannot be considered as donations

---

*merchandising* trading subsidiary costs including shops and income from donated goods

---

*other activities* costs for events specifically run to generate income

---

### Investment costs

*property costs* property maintenance costs

---

*investment management* investment management costs

---

### Charitable activity

*grants made* grant expenditure

---

*charitable expenditure* costs spent on charitable activities

---

*support costs* costs necessary to deliver activities including office functions

---

*governance* management functions for the general running and development of the charity

---

### Other

*asset loss* losses on the sale of assets

---

*other expenditure* any other expenditure

---

**Total Expenditure** All expenses incurred in the financial period

---

## Balance Sheet

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### Fixed assets

*intangibles* intangible assets

---

*buildings* fixed asset buildings

---

*other fixed assets* vehicles or office equipment

---

*heritage assets* heritage assets

---

*listed* listed investment asset, equities, bonds etc

---

*property* investment property

---

*cash* fixed asset cash

---

### Current assets

*other investments* any other investments

---

*stocks/debtors* stocks/debtors

---

*investments* current asset investments

---

<i>cash</i>	cash in bank or in hand
-------------	-------------------------

---

## Liabilities

<i>creditors</i>	creditors
------------------	-----------

---

<i>borrowings</i>	borrowings and loans
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---

## Funds

<i>endowments</i>	endowment fund
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---

<i>restricted</i>	restricted fund
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---

<i>designated</i>	designated fund
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<i>general</i>	general fund
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<i>pension reserve</i>	pension reserve
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<b>Total Funds</b>	total funds/net assets
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