

## Treasurer's Report

### Financial Review – draft accounts to 31 March 2014

Sands' income has continued to show growth, with an increase of over 11% for the current year, to a figure now in excess of £2.74 million. This tremendous achievement is principally due to the continuing hard work of our groups, our staff and to the many parents, families and friends who fundraise for Sands and work tirelessly to raise the money necessary to achieve our objectives.

An overall deficit of £200k was generated for the year. We continue to invest in staff and have increased staffing levels in both the finance and fundraising teams. Groups' donation to hospitals has continued to grow, up by £70K. We have committed £200k to research projects.

We work with The Fish Partnership, an accountancy firm based in Berkshire, to provide an internal audit function for Sands. Each year we ask all our groups to complete an annual return detailing their income and expenditure for the year. This year we had a return rate of 82%, a great achievement. The results can be seen in table 2 below.

£1,322,728 of the cash reserves is held locally by groups, with the remaining £1,023,853 held centrally. As Trustees we need to ensure that all funds are used in the best interest of the charity and any expenditure adheres to our 3 aims. We are reviewing our cash policy and identifying several projects that the Groups may like to contribute to, particularly in the areas of research and bereavement support.

	Draft	Actuals	Actuals	Actuals	Actuals
	2014	2013	2012	2011	2010
Income	2,739,791	2,463,457	2,414,583	1,815,354	1,527,080
Expenditure	2,940,070	2,128,465	1,728,643	1,715,963	1,531,976
Surplus / (Deficit)	(200,279)	334,992	685,940	99,391	(4,896)
Cash in Bank	2,378,247	2,584,597	2,094,006	1,505,683	1,472,352

Table 1 – 5 year view

<b>Group Income &amp; Expenditure</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14 Draft</b>
Income	462,511	406,166	575,470	895,777
Expenditure	359,797	267,361	502,980	565,259
Net	102,714	138,805	72,490	330,517
Cash Balance	679,487	854,866	871,060	1,322,728

Table 2 – Group Income & Expenditure

### Gift Aid

Centrally raised income was £1.8m; whilst groups raised an additional £0.9m. Groups raise funds by holding charity balls, charity auctions, fun-days etc. These are events where gift aid is generally not applicable. 80% of the income raised centrally is collected through an on-line giving platform, primarily JustGiving. This results in gift aid being collected automatically. Our JustGiving income continues to grow year on year.

For the period January 2014 to September 21, 2014 the statistics are shown below:

<b>Statistics</b>			
Data up to and including 21/09/14			
<b>Overview</b>			
		<b>Year on Year</b>	
<b>Donations</b>	£891,783.72	<b>10%</b>	
<b>Gift Aid</b>	£188,221.03	<b>15%</b>	
<b>Donations + Gift Aid</b>	£1,080,004.75	<b>11%</b>	
<b>Number of donations</b>	39,042	<b>18%</b>	

Table 3 – Just-giving statistics

Since Sands has started using JustGiving a total of **£5.1m** has been raised. A total of **6,754** fundraising pages have been created. Total gift aid reclaimed by JustGiving is **£854,132**.

### Appointment of Auditors

At the 2013 AGM the Membership approved an amended resolution requiring the Board to undertake a tender process regarding services of external auditors and to report back. The Finance Subcommittee started this process and contact has made with several

recommended firms. Due to the unexpected departure of the Head of Finance the process has been delayed. We are currently interviewing for this post and as soon as the position is filled the process will resume.

In the meantime a resolution will be proposed at the AGM that H W Fisher & Company be re-appointed to act as the charity's auditors for the financial year ending 31 March 2015.

Michael Smith  
Sands Treasurer