



Combined unaudited Amnesty International United Kingdom Section Financial Report to Members: 2019 – 1st Quarter

Welcome

Welcome to the latest quarterly finance report for AIUK members (3 months ended 31 March 2019). This report presents aggregated figures for the two separate legal entities, where possible the narrative identifies the individual entity. We have also included a Section specific summary at the end of the report. Feedback and questions can be sent to: financecontact@amnesty.org.uk.

Summary table

Income & expenditure statement for the 3 months ending March 2019		Year to date			Full Year			Previous Year
		Actual	Budget	vs Budget	FY Forecast	Budget	vs Budget	Actual
Net fundraising and other income	Fundraising income	6,894	5,892	+ 1,001	28,678	28,690	- 12	29,156
	Fundraising expenditure	(1,095)	(1,327)	+ 232	(5,113)	(5,155)	+ 42	(4,907)
	Fundraising salaries	(565)	(531)	- 34	(2,247)	(2,257)	+ 10	(2,166)
	Fundraising net income	5,234	4,035	+ 1,199	21,319	21,278	+ 41	22,083
	Other income	109	88	+ 21	516	439	+ 76	452
	Total net income	5,342	4,123	+ 1,219	21,834	21,717	+ 117	22,534
Non fundraising expenditure	International movement	(2,147)	(2,387)	+ 240	(9,605)	(9,547)	- 58	(10,181)
	Salaries	(1,860)	(1,910)	+ 51	(7,816)	(7,704)	- 112	(7,564)
	Corporate Services	(519)	(533)	+ 14	(2,470)	(2,658)	+ 189	(2,362)
	Supporter Campaigning	(537)	(621)	+ 84	(2,672)	(2,573)	- 98	(2,415)
	CE's Office	(56)	(71)	+ 15	(381)	(315)	- 65	(291)
	Directorate	(4)	(11)	+ 7	(90)	(90)	+ 0	(94)
	Total non-fundraising expenditure	(5,123)	(5,533)	+ 411	(23,033)	(22,888)	- 145	(22,908)
	Surplus/(Deficit)	220	(1,410)	+ 1,630	(1,199)	(1,171)	- 28	(374)

The year to date surplus against budget is £1,630k. Key movements from budget are analysed below:

Fundraising & other income

The year to date surplus income against budget is £1,022k. The full year forecast is £64k better than budget. Key movements from budget are analysed below:

Major Gifts fundraising - a £1.1m year to date surplus of income is largely due to the timing of receipts from the People's Postcode Lottery. The Major Gifts full year forecast income is £4.8m, an increase against budget of £0.1m. (Trust)

Legacies - year to date income of £1m is £0.1m lower than budget. Some variances are expected given the relatively low number of large estates which make up of the bulk of our planned income. There have been no new notifications with an estimated value exceeding £0.5m in the first quarter of 2019, but we remain on track to meet the full year budget of £4.6m and the forecast is unchanged. (Trust)

Fundraising expenditure

The year to date underspend against budget for non-staff fundraising expenditure is £232k. The full year forecast expenditure is a reduction of £38k against a budget of £5.2m. Key movements from budget are analysed below:

Recruiting and retaining new members – is £34k behind budget in Q1 due to challenges investing in digital activity at budgeted levels. We are revising creative processes to address this. There is no change to full year forecast. (Section)

Stewardship - retention – is £96k lower than budget in Q1 due to delayed printing costs for the spring magazine, with lower magazine volumes than anticipated in the budget also leading to forecast savings for the year. (Section)

Other expenditure

Corporate Services – A £200k reduction in forecast is due to the re-allocation of the Opportunity Fund which was created in the 2019 budget to support one-off projects across both fixed term staff cost and activity budget.



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Supporter Campaigning and Communications – is £84k underspent against budget year to date mostly due to delayed AGM expenditure.

International Movement contributions are mostly based on an assessment framework which reflects changes in income and fundraising expenditure. As a result of additional net income forecast, our contributions are forecast to be £58k higher than budget for the year.

Long-term financial plans

We are currently on track to remain above or in line with our maximum target levels of reserves throughout the strategic period ending 31 December 2021. Free reserves represent reserves that are unrestricted and undesignated.

Section Free Reserves at 31 March 2019 are £3.2m, and are forecast to fall to £2.5m at the year end. The target range of free reserves for the Section is £2.8 to £3.8m.

Trust Free Reserves at 31 March 2019 are £7.2m, and are forecast to fall to £6.7m at the year end. The target range of free reserves for the Trust is £3.7 to £4.7m.

	Summary Balance Sheet For the period ended March-19					Summary Balance Sheet Forecast 2019				
	2018 DECEMBER	2019 MARCH			Year to date movement	2019 December			Full year 2019 movement	
	Combined £000's	Section & Freestyle £000's	Trust £000's	Combined £000's	Combined £000's	Section & Freestyle £000's	Trust £000's	Combined £000's	Combined £000's	
Total Fixed Assets	9,081	4,116	4,914	9,030	(50)	4,160	4,880	9,040	(41)	
Net Current Assets	10,790	3,008	8,052	11,061	270	2,280	7,352	9,631	(1,159)	
Intercompany Balances	0	280	(280)	0	0	280	(280)	0	0	
Net Assets	19,871	7,404	12,687	20,091	220	6,719	11,952	18,671	(1,200)	
Reserves										
Undesignated	10,359	3,230	7,161	10,390	31	2,501	6,685	9,187	(1,173)	
Designated	8,842	4,116	4,914	9,030	189	4,160	4,654	8,814	(28)	
Total Unrestricted	19,201	7,346	12,075	19,421	220	6,661	11,340	18,001	(1,200)	
Restricted	106	58	47	106	(0)	58	48	106	0	
Endowment	564	0	565	565	1	0	564	564	0	
Total Reserves	19,871	7,404	12,687	20,091	220	6,719	11,952	18,671	(1,200)	



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Section figures only - summary table

Income & expenditure statement for the 3 months ending March 2019		Year to date			Full Year			Previous Year
		Actual	Budget	vs Budget	FY Forecast	Budget	vs Budget	Actual
Net fundraising and other income	Fundraising income	2,336	2,341	- 4	9,468	9,376	+ 92	9,459
	Fundraising expenditure	(403)	(485)	+ 82	(1,930)	(2,009)	+ 79	(1,171)
	Fundraising salaries	(565)	(531)	- 34	(2,247)	(2,257)	+ 10	(2,166)
	Fundraising net income	1,368	1,325	+ 43	5,291	5,109	+ 182	6,122
	Other income	99	81	+ 19	469	393	+ 76	417
	Total net income	1,467	1,406	+ 62	5,760	5,502	+ 258	6,539
Non fundraising expenditure	International movement	(62)	(62)	+ 0	(249)	(249)	+ 0	(295)
	Salaries	(1,860)	(1,910)	+ 51	(7,816)	(7,704)	- 112	(7,564)
	Corporate Services	(489)	(480)	- 9	(2,183)	(2,157)	- 25	(2,147)
	Section - Trust transactions	750	1,375	- 625	6,058	5,962	+ 96	5,462
	Supporter Campaigning	(507)	(589)	+ 82	(2,542)	(2,444)	- 98	(2,246)
	CE's Office	(54)	(71)	+ 17	(381)	(315)	- 65	(167)
	Directorate	(4)	(11)	+ 7	(90)	(90)	+ 0	(94)
	Total non-fundraising expenditure	(2,225)	(1,748)	- 477	(7,203)	(6,998)	- 205	(7,052)
Surplus/(Deficit)		(758)	(342)	- 415	(1,443)	(1,496)	+ 53	(513)

Notes to the Report

Rounding

- Precise figures are used to generate the report but figures are displayed as rounded to the nearest £1k.

Income and Expenditure

- All Income is displayed as a positive number.
- All expenditure is displayed in brackets.
- A bottom line surplus is therefore shown as positive, and a bottom line deficit is shown in brackets.

Variations

- All variances which are gains to the business are shown as + ve. i.e. higher income or lower expenditure than budget.
- All variances which are negative to the business are shown as - ve and displayed in Red i.e. lower income or higher expenditure than budget.