

Financial Performance

A review of the 2020-21 Audited Accounts

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Financial Performance



- An extraordinary year – COVID.
- Successfully navigated our way through it and remain in a strong position.
- However, significant new challenges ahead.
- Requires action and difficult decisions now.



Key Financial Questions



Are the accounts accurate?



What was our income and what was our expenditure?



Do we have Enough Cash & Reserves?



Are we solvent?

What does the future look like?



How the National Autistic Society is structured



- National Autistic Society - National Programmes.
- Adult Services
- Education Services
 - NAS Independent Schools
 - NAS Academies Trust

Financial Highlights



£m	<u>20/21</u>	<u>19/20</u>
Income	95.5	104
Expenditure	<u>93.5</u>	<u>103</u>
<u>NAS Group Surplus</u>	<u>1.9</u>	<u>1</u>
Surplus/Deficit excl. NASAT	<u>1.9</u>	<u>-4.7</u>
Deficit excl. NASAT & Property disposal	<u>-0.7</u>	<u>-5.2</u>

Cash and Reserves



£m	20/21	19/20
Cash Position*	12.6	9.4
Free Reserves*	8.9	6.0
Total Assets	36.1	39.2

* Excludes NAS Academy Trust

Looking forward



Income constraints:

- Fundraising - continue to compete with high profile charities... and COVID!
- Local Authorities - cash strapped and cannot always cover the true cost of our services or inflation.

Our costs are rising:

- Expansion of our services to meet increasing demand.
- Industry-wide staff shortage and increasing wages
- National Insurance increase of 2.5%
- Inflation
- Capital investment in our facilities

Actions we are taking:

- Optimise fundraising, legacy and grants.
- Review our operating model for Education and Adult Services – adapt.
- Continuous efficiency and cost reduction programmes.
- Central costs reduction - leadership team, shared service centre.
- 'Sweat the assets': dispose of surplus assets, review all property assets.
- Invest in technology.

Summary



- Good performance in an extraordinary year.
- Strong financial position – today.
- Need to adapt our operating model to meet the challenges.
- Next couple of years will be tough.