

Financial Report 2006/07

Workaid suffered a deficiency of £8,000 in 2006/07, due largely to a reduced level of grants being received. As a result, our general reserves fell to just over £29,000 – representing less than three months of our running costs (excluding workshop rental).

The Workshop Fund of £60,000 – kept to cover the rental of our premises - is being reviewed to ensure it continues to represent two years rental at current rates. It is likely to need increasing.

Full copies of our annual accounts for 2006/07 are available on request. The pie chart shows that the breakdown of our costs at just over £158,000 continued in much the same pattern as in previous years. Expenditure attributable to project and workshop costs accounted for 70% of costs, while staff, office and publicity costs accounted for 25%.

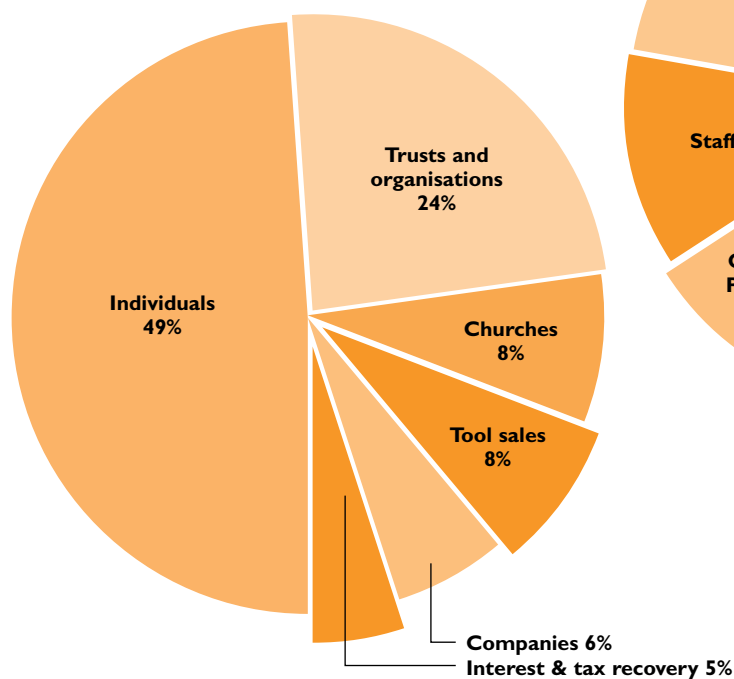
Fundraising cost just 1% but this will increase in the current year as a new fundraiser's post has had to be created to cope with the rising demand for tools and equipment, and therefore for the funds to supply them. This is especially urgent as Workaid has no guaranteed sources of income.

During 2006, Workaid assisted 147 projects, mainly in East Africa, and it is estimated that more than 7,000 disadvantaged people will thereby have been helped to escape the cycle of poverty and build better lives for themselves.

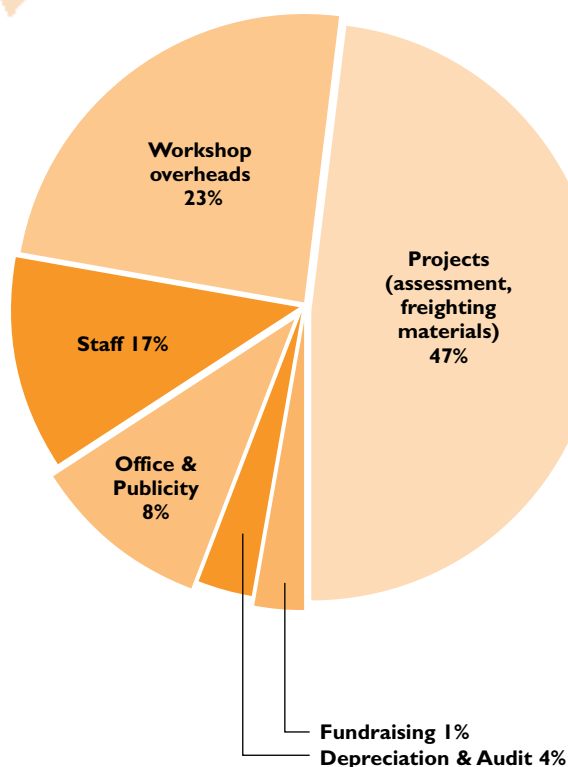
Thank you to every individual person, church group, community organisation, company and grant-making trust which has supported Workaid financially. Without your generosity our work would not have been possible.

Peter Harper KSG, FCA
Financial Director (honorary)

Income



Expenditure



WORKAID
 Self-help Worldwide

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