



nfpSynergy

helping non-profits thrive

What happens to charities in a downturn?

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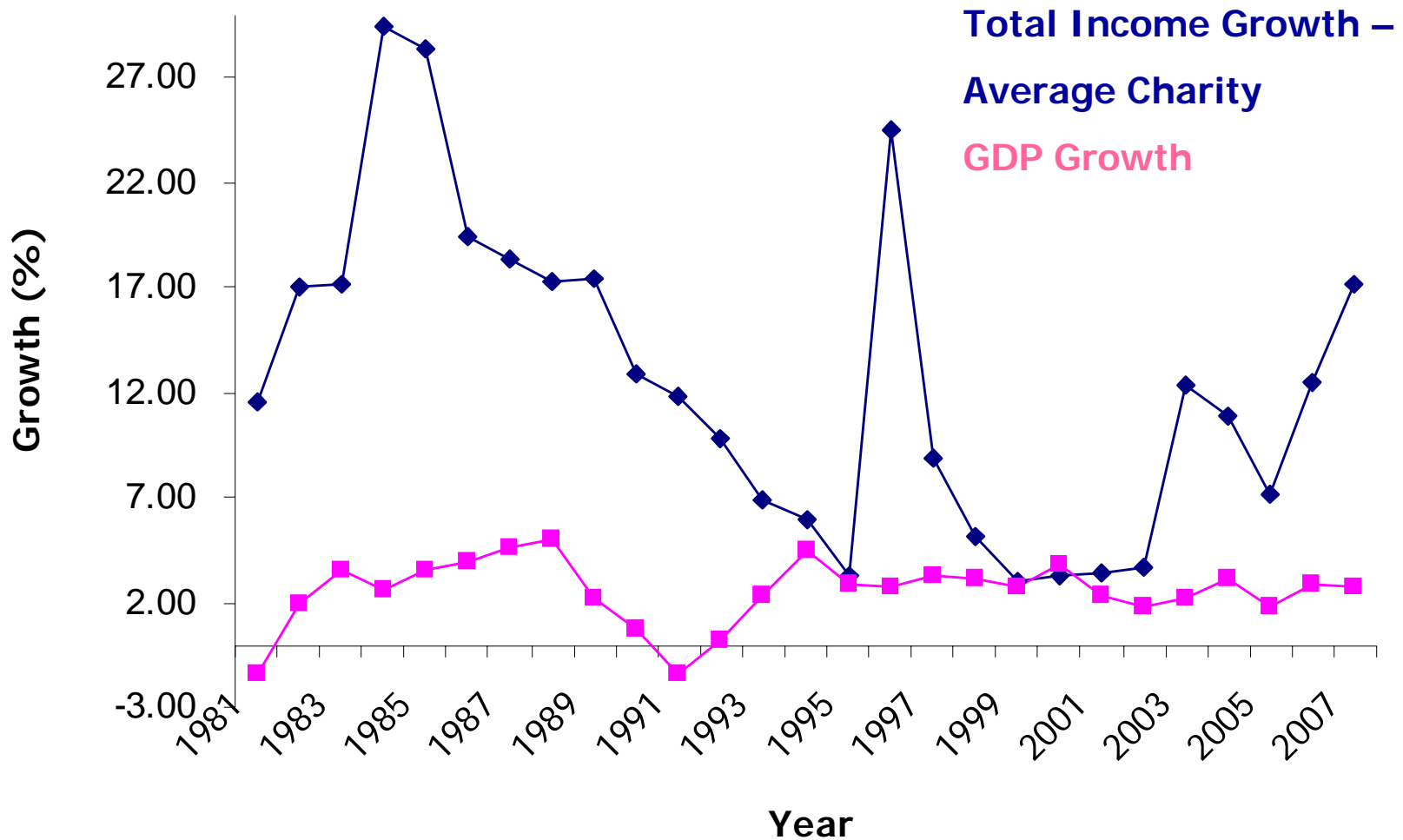
Our sample and methodology

- **Sample of 56 of the largest voluntary income charities**
- **Analysis of 25-year financial histories, to look at how charities are affected by the economy**

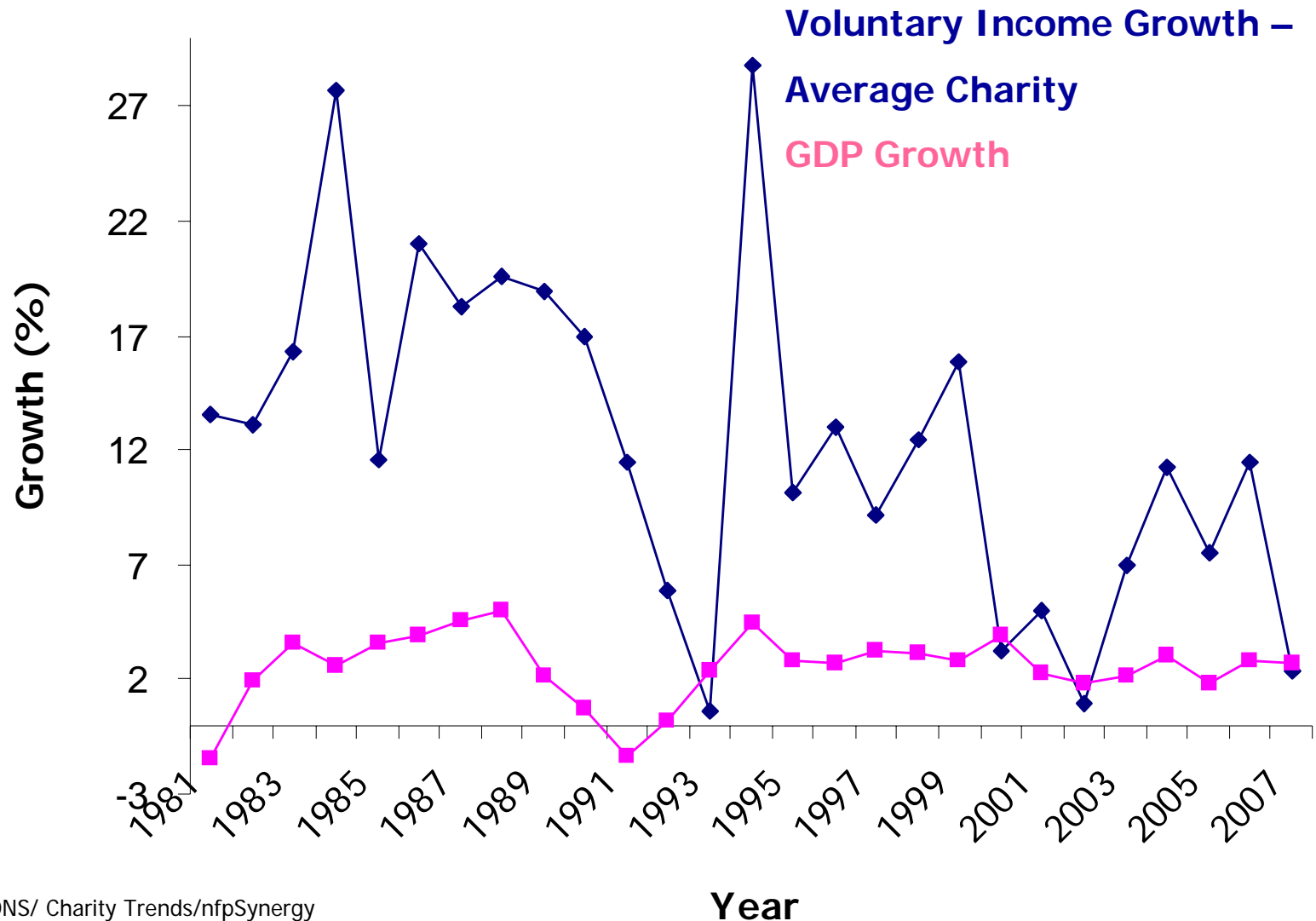
Asking the questions:

- **What might happen in a downturn?**
- ***When* charities might be affected?**
- ***How* they might be affected?**

GDP growth effect on **Total** income has a 17 month delay



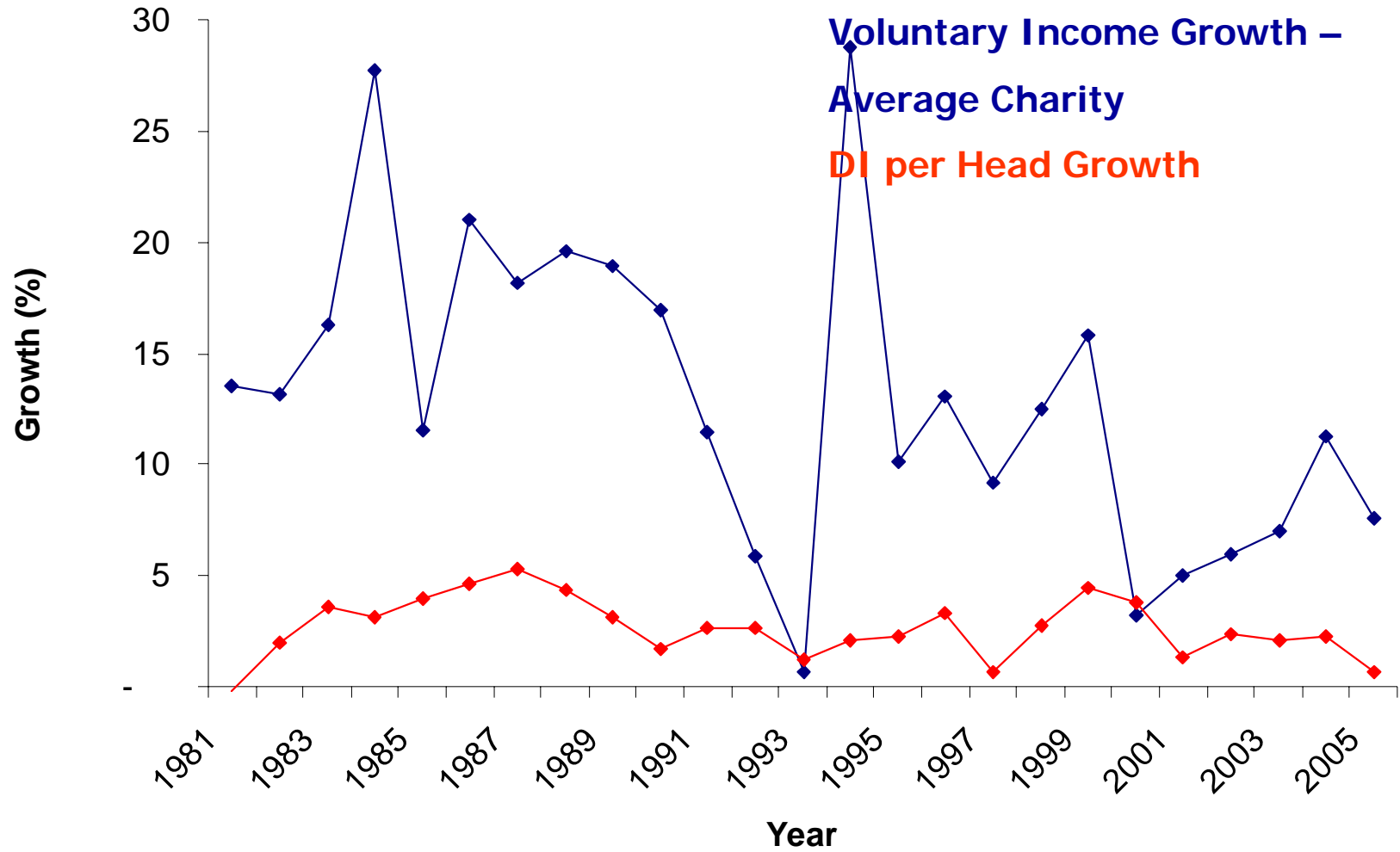
GDP growth effect on **Voluntary** income has a 10 month delay



Source: ONS/ Charity Trends/nfpSynergy



Disposable income effect on **Voluntary** income is almost immediate





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