

The Susan Aitchison Scholarship Fund

Statement of Receipts and Payments

For the year ended 31 July 2016

	2016		2015	
	£	Birr	£	Birr
Receipts				
Donations	15,745	4,750	14,587	47,120
Transfer of funds from UK	0	311,888	0	189,536
Compensation paid by bank	0	0	15	0
Bank interest	32	0	23	0
Total receipts	<u>15,777</u>	<u>316,638</u>	<u>14,625</u>	<u>236,656</u>
Payments				
Payments to students	0	335,460	0	231,500
Transfer of funds to Ethiopia	10,000	0	5,900	0
Bank charges	0	0	13	0
Administration costs	0	4,800	0	2,400
Total payments	<u>10,000</u>	<u>340,260</u>	<u>5,913</u>	<u>233,900</u>
Surplus for the year	<u>5,777</u>	<u>(23,622)</u>	<u>8,712</u>	<u>2,756</u>

The Susan Aitchison Scholarship Fund

Statement of Balances

As at 31 July 2016

	2016		2015	
	£	Birr	£	Birr
Balance of funds at 31 July 2015	18,707	62,387	9,995	59,631
Surplus for the year	5,777	(23,622)	8,712	2,756
Balance of funds at 31 July 2016	<u>24,484</u>	<u>38,765</u>	<u>18,707</u>	<u>62,387</u>

Represented by:

Halifax account	5,944	0	5,070	0
RBS Treasurer's account	2,511	0	203	0
RBS Business account	16,029		13,434	0
Commercial Bank of Ethiopia	0	38,765	0	62,387
	<u>24,484</u>	<u>38,765</u>	<u>18,707</u>	<u>62,387</u>

Total assets in £ Sterling

UK bank accounts	24,484	18,707
Ethiopia bank account	1,332	1,905
	<u>25,816</u>	<u>20,612</u>

Compiled and verified by:

Margaret MacCallum
Treasurer

Bernard John Haslehurst
Independent verifier