

The Susan Aitchison Scholarship Fund

Statement of Receipts and Payments

For the year ended 31 July 2018

	2018		2017	
	£	Birr	£	Birr
Receipts				
Donations	10,596	15,124	14,559	4,285
Gift Aid recovered from HMRC	3,901	0	0	0
Transfer of funds from UK	0	313,673	0	444,953
Bank interest	16	0	20	0
Total receipts	<u>14,513</u>	<u>328,797</u>	<u>14,579</u>	<u>449,238</u>
Payments				
Payments to students	0	371,950	0	401,674
Transfer of funds to Ethiopia	10,000	0	15,740	0
Bank charges	0	0	0	0
Administration costs	0	7,200	0	4,800
Total payments	<u>10,000</u>	<u>379,150</u>	<u>15,740</u>	<u>406,474</u>
Surplus/(Deficit) for the year	<u>4,513</u>	<u>(50,353)</u>	<u>(1,161)</u>	<u>42,765</u>

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Statement of Balances

As at 31 July 2018

	2018		2017	
	£	Birr	£	Birr
Balance of funds at 31 July 2017	23,323	81,530	24,484	38,765
Surplus for the year	4,513	(50,353)	(1161)	42,765
Balance of funds at 31 July 2018	<u>27,836</u>	<u>31,177</u>	<u>23,323</u>	<u>81,530</u>

Represented by:

Halifax account	7,215	0	6738	0
RBS Treasurer's account	10,439	0	5836	0
RBS Business account	10,182	0	10,749	0
Commercial Bank of Ethiopia	0	31,177	0	81,530
	<u>27,836</u>	<u>31,177</u>	<u>23,323</u>	<u>81,530</u>

Total assets in £ Sterling

UK bank accounts	27,836	23,323
Ethiopia bank account	870	2,718
	<u>28,706</u>	<u>26,041</u>

Compiled and verified by:

Margaret MacCallum
Treasurer

Maureen Rennie
Independent verifier

Date: -----