

The Susan Aitchison Scholarship Fund

Statement of Receipts and Payments

For the year ended 31 July 2020

	2020		2019	
	£	Birr	£	Birr
Receipts				
Donations	14,490	17,407	9,908	22,026
Gift Aid recovered from HMRC	480	0	1,962	0
Transfer of funds from UK	0	920,270	0	493,699
Bank interest	42	0	29	0
Total receipts	<u>15,012</u>	<u>937,677</u>	<u>11,899</u>	<u>515,725</u>
Payments				
Payments to students	0	460,950	0	395,400
Transfer of funds to Ethiopia	23,000	0	14,012	0
Bank charges	13	0	0	0
Administration costs	198	11,700	0	31,660
Total payments	<u>23,211</u>	<u>472,650</u>	<u>14,012</u>	<u>427,060</u>
Surplus/(Deficit) for the year	<u>(8,199)</u>	<u>465,027</u>	<u>(2,113)</u>	<u>88,665</u>

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Statement of Balances

As at 31 July 2020

	2020		2019	
	£	Birr	£	Birr
Balance of funds at 31 July 2019	25,723	119,841	27,836	31,177
Surplus for the year	(8,199)	465,027	(2,113)	88,664
Balance of funds at 31 July 2020	<u>17,524</u>	<u>584,868</u>	<u>25,723</u>	<u>119,841</u>

Represented by:

Halifax account	872	0	689	0
RBS Treasurer's account	218	0	9,091	0
RBS Business account	16,434	0	15,943	0
Commercial Bank of Ethiopia	0	584,868	0	119,841
	<u>17,524</u>	<u>584,868</u>	<u>25,723</u>	<u>119,841</u>

Total assets in £ Sterling

UK bank accounts	17,524	25,723
Ethiopia bank account	15,893	3,329
	<u>33,417</u>	<u>29,052</u>

Compiled and verified by:

Margaret MacCallum
Treasurer

Maureen Rennie
Independent verifier

Date: 16th April 2021