

FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2004.

Introduction

Net deficit for the current year amounts to £898 compared with last year's surplus of £9,198.

Income

The total income generated for the current year is £7,835, a reduction of 49% from last year's income of £15,593. Absence of larger donations in this year has contributed to such a significant decrease.

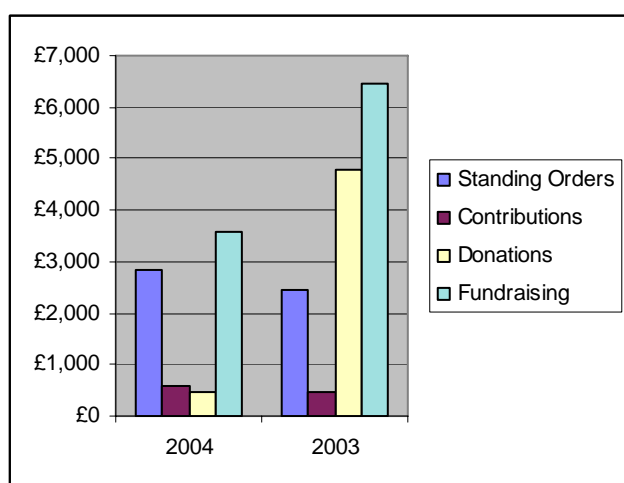
Fundraising income represents the main source of income totaling £3,594. Net Profit from the main fundraising activity, New Year dinner amounted to £1,828 compared with last year's profit of £1,468. Profit margin achieved from the dinner remains high with 72%.

Membership income has increased by £506, 17 % increase due to the addition of nine new members.

Tax Credit of £ 698 has not been included in the financial statements due to the delay in receiving the refund from Inland Revenue.

Income Mix (% of income)

Income	Year 2004	Year 2003
Standing Orders	36%	16%
Contributions	8%	3%
Donations	6%	31%
Fundraising	46%	41%
Interest	4%	1%
Tax Credit		8%



Main Sources of Income

Expenditure

Total expenditure for the year amounts to £8,733, an increase of 37% from previous year's expenditure of £6,395.

Association has spent £7,608 towards purchase of medical equipment during the year .This represents an increase of 31% when compared with last year's medical expenditure of £5,786. Medical equipment to total income ratio is significantly high at 97% for the current year when compared with last year's ratio of 37%.

Medical Equipment purchased during the year (£)

Endoscopy machine	Colombo South Hospital	1,627
3 ECG Machines	Polonnaruwa Hospital	1,547
Oto Acoustic Emission Machine	Kandy Teaching Hospital	3,938
Sound Level Meter	Lady Ridgeway Hospital	495

Cash at Bank

Cash at bank as at 30 September 2004 amounts to £15,418 of which £12972 is invested in interest bearing deposit accounts at Bank of Ceylon.

Conclusion

This year has been a relatively low income year. However Association has succeeded in achieving its main objectives and maintaining a high level of reserves for future donations.

Darshana Ranmuthu.
Hon. Treasurer
30 October 2004.