

MEDICAL AID TO SRI LANKA (MASL) - FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 07.

1. Introduction

I take pleasure in presenting financial accounts for the year ended 30 September 2007 and happy to report that current year Net Profit reflect a surplus of £8,885 compared with last year's deficit of £18,562. Increase in fund raising income and reduction in total expenditure are the main contributory factors for such a surplus.

2. Income

The Total Income generated in the current year amounts to £14,984 compared to the last year's income of £19,218.

a) Income Mix

The percentages of income received from main sources are as follows:

Income source	2007	2006
Membership Fees	23%	17%
Donations	25%	48%
Fund raising	51%	25%
Interest	1%	3%
Tax credit		7%

b) Membership Income

	2007	2006
	£	£
Standing orders	3,251	3,047
Contributions	196	240

Standing order and contribution income compared to the last year show an increase of 7% and decrease of 18% respectively.

c) Donations

Current year donations reflect 64% decrease compared to the last year. We are grateful for University College Sri Lankan Union for their generous donation of £2,750.

d) Tsunami Disaster Fund

Contribution of £400 was received from Mrs. S.Eriyagolla.

e) Fund raising income

Fund raising income has recorded an increase of 61% from last year's income of £4,726 mainly due to several fundraising events organized in aid of the charity in the current year. Out of total fund raising income of £7,623, £3,368 was received through the 'Just Giving' internet site.

Event	2007	2006
	£	£
MASL - New year Dinner	3,772	4,126
MASL - Christmas cards		600
Kilimanjaro Trek *	457	
Sisters for Summit *	1,176	
Three Peaks for Sri Lanka *	613	
Moon Light Colourthon	233	
MASL - Hampstead Heath Sponsored Walk	1,372	

* Net Income

I also wish to thank Ms.Yenushka Ilangakoon, Ms.Shanika Samarasekara, Mr.Neil Stapleton and Mr.Rukman Wijesuriya for their participation in Kilimanjaro Trek, Sisters for Summit, Three Peaks for Sri Lanka and Moon Light Colourthon respectively to raise funds for the charity.

f) Interest income has decreased by £326 due to withdrawal of funds in the deposit accounts at the end of last year.

g) Tax credit income

It is our intention to submit claims for Gift Aid for the last 18 month period up to the end of September 2007 in the coming weeks.

3. Expenditure

a) Medical expenditure

Total Medical expenditure of £3,560 was incurred for the provision of lenses for the cataract patients and purchase of a Pulse Oxymeter. Current year expenditure of £6,098 represents 85% reduction (£19,494) when compared with last year expenditure of £23,054. The main reason for the under spend was committee's decision to allocate funds towards a mammogram machine for the cancer hospital in Maharagama.

Beneficiary	Description	Amount (£)
Lady Ridgeway Hospital	Pulse Oxymeter	426
Mahiyanganaya Hospital	150 Lenses and eye drops	3,134

b) Fund raising expenditure

Fund raising expenditure shows reduction of £111 mainly due to savings achieved through the donations received from Members towards Raffle prizes, Decorations, Drinks and other provisions.

Description	2007	2006
	£	£
Catering	960	1,007
Hall	262	156
Raffle prizes		100
Entertainment (Music)	100	
Decorations, Drinks etc.		170

c) Tsunami Expenditure

Expenditure was incurred for the reconstruction of damaged dwellings in Fort, Matara. Rupees 5000 each was distributed among forty, most deserving displaced families out of total of sixty affected families. The program was coordinated by the Lions of Matara and the Jayamaga Social Foundation of Matara.

4. Cash at Bank

Cash in the accounts held at Bank of Ceylon as at 30 September 2007 stood at £25,775.

5. Conclusion

Charity has recorded another successful year thanks to the dedication of the committee, contributions received from Members, Donors and valuable support from Sponsors for its fund raising activities. As mentioned earlier, the present aim of the charity is to raise sufficient funds to purchase the mammogram machine costing £35,000. It is anticipated, in the coming financial year, charity will receive additional funding from fund raising events organized in the current financial year, tax credits and contributions from its regular donors towards the cost of this life saving medical equipment.

Darshana Ranmuthu.

Treasurer

Medical Aid to Sri Lanka

18 October 2007.