

FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2002.

Net Surplus in the current year amounts to £3505 when compared with the last year’s deficit of £1077.

The total income earned for the current year amounts to £10375 against the previous years income of £3037, an increase of £7338.

Contributions represents main source of income (55% of total income) totaling £5694 thanks to donations of £4000 & £884 from Imperial student union & University college union respectively. Other contributions received excluding the above two donations amount to £810, which reflects 71% increase compared with last years income of £475.

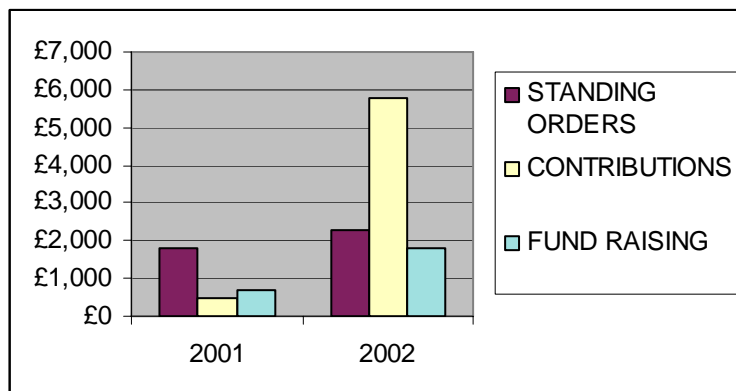
Standing order income shows an increase for the second consecutive year due to the addition of further five individuals to the association membership.

Total fund raising income of £1798 includes income from the New Year dinner of £1193 and Raffle income of 605. Net profit from the New Year dinner amounts to £991 after deducting £201 incurred in respect of Soft drinks, Hire of food warmers and Hall charges. Net profit from the Raffle amounts to £430 after expenditure for the Raffle prizes of £175 is taken in to consideration.

Association was successful in claiming the tax credit of £576 from the Inland Revenue for the tax year 6/4/00-5/4/01. The estimated tax credit for the year 01/02 is £605.

Income Mix (% of income)

Income	Year 2002	Year 2001
Standing Orders	22%	59%
Contributions	55%	16%
Fund raising	17%	23%
Tax credit	6%	



Main Sources of Income

Total expenditure for the year amounts to £6869, a marginal increase of 66% from previous year's expenditure of £4115.

Association has spent £6442 towards purchase of medical equipment during the year. This represents an increase of 67% when compared with last year's medical expenditure of £3857.

Medical Equipment purchased during the year (Cost in Sterling Pounds)

Syringe Pump	822.00
Defibrillator	2643.00
Audiometer	1995.00
Hand held Audiometer	435.00
Sound level meter	475.00
Noise insulated head set	72.00

Total of £3465 worth of equipment (Syringe pump, Defibrillator) were donated to Diyatalawa base Hospital whilst the balance was sent to Kandy general Hospital.

Cash at bank for the current year stand at £7117. It represents 97% increase from previous years balance of £3612. This is mainly due to decrease in the current year expenditure / income ratio to 66% from previous year's 135%.

Year	1995	1996	1997	1998	1999	2000	2001	2002
Total Income (£)	1003	2468	2968	2010	3084	5217	3037	10375
Medical expenditure (£)			3793	1870	1981	4862	3857	6442
Medical expenditure/Income Ratio			127%	93%	64%	93%	127%	62%

In conclusion this year is a highly successful year for the association in financial terms. The income has exceeded £ 10000 for the first time and it has recorded the highest surplus since it was founded in April 1995.

Darshana Ranmuthu.
 Hon. Treasurer
 22 October 2002.