

## Annual Financial report for Trustees 31 March 2018

1. 2017-18 was an excellent year for fundraising, with a total income of £76 227. This was mainly due to the very successful appeal to equip 3 operating theatres, raising £47 638, of which £20 860 came from the charity Echo. £2987 was restricted to Goma, leaving £25 602 unrestricted.
2. The amount received from monthly standing orders remains a small part of that, at £7490 from 9 regular givers.
3. A total of £37 406 was paid out to support projects in the DRC. Of this £1243 was spent in logistical and customs expenses in clearing the Childrens bibles from Mombasa and then Kampala: the rest was all on our regular projects in the DRC. It was good to hear, finally, of the safe arrival of the 1800 Childrens Bibles in February/March.
4. The end of year balance is £62 453, comprising £53 579 in the bank and £8874 expected gift aid. This looks healthy but it should be remembered that £47 960 is restricted to the operating appeal and Goma, leaving just £14 493 unrestricted, and that our annual regular expenditure is greater than the guaranteed annual income.
5. Trustees are reminded that they can look up the financial situation of the Trust at any time by looking in the 'Finance' folder on Google Drive where there is a spreadsheet showing the monthly income, expenditure and current account balance. This is updated regularly.
6. Following problems in passing funds through Kampala we now send money directly to all the 6 dioceses we support or via Dr Raymond Gbombo, the National coordinator based in Beni. This costs more in bank charges (and takes longer!) but does seem to be worthwhile.
7. The Semiliki Trust bank account was temporarily suspended by HSBC bank in May June 2017 who claimed they needed more information about the Trust's activities. (This information had been provided several times). The treasurer lodged a formal complaint to HSBC who have since reinstated the account and promised £500 in compensation. Despite several reminders this money has still not been received into the account.

Peter Pearson

Treasurer

<b>Semiliki Trust</b>				
<b>Income and Expenditure for Year Ended 31 March 2018</b>				
	General	Restricted	Total	Prior Year
<b>Income</b>			y/e 31.3.2018	y/e 31.3.2017
Standing Orders	7,490		7,490	8,180
Donations	8,506	50,625	59,131	27,726
Gift Aid	9,604		9,604	3,018
<b>Total Income</b>	<b>25,600</b>	<b>50,625</b>	<b>76,225</b>	<b>38,924</b>
<b>Expenditure</b>				
Project Costs	33,338	4,068	37,406	72,244
<b>Surplus of Income over Expenditure</b>				
	- 7,738	46,557	38,819	- 33,320
Balance at 1 April 2017	22,231	1,403	23,634	56,954
Surplus in Period	- 7,738	46,557	38,819	- 33,320
Balance at 31 March 2018	14,493	47,960	62,453	23,634

<b>Semiliki Trust</b>				
<b>Balance Sheet 31 March 2018</b>				
			31.3.2018	31.3.2017
Represented by				
Cash			53,579	11,258
Debtors - HMRC			8,874	12,376
<b>Total Assets</b>			<b>62,453</b>	<b>23,634</b>
Balance bfw			23,634	56,954
Period Result			38,819	- 33,320
Balance cfw			62,453	23,634

<b>Semiliki Trust</b>				
<b>Restricted Funds Note Year ended 31 March 2018</b>				
Restricted Funds	Balance	Income	Payments	Balance
	1.4.2017			31.3.2018
Bukavu Operating Theatre	1,277		1,277	-
3 Operating Theatres		47,638		47,638
For Goma		2,987	2,665	322
Bibles Appeal	126		126	=
	1,403	50,625	4,068	47,960