I.F.S.C. Treasurer’s Report December 2018

There have been some problems with the accounts over the last 2 years since I took office as treasurer because the previous 2 incumbents left office, for various reasons, without handover and leaving somewhat opaque records.

We now have a new team and are putting things in order.

Our accounting year is 1st January to December 31st and we have submitted our accounts to December 31st 2017 to Companies House and the Charity Commission in the UK.

Our net assets at year-end 2016 were £1359 and our expenditure in 2017 was £959

- Legal and accounting £150
- Bank charges £68
- IT support £623
- Administration £118

Thus our net assets at year-end 2017 were £400.

Much of the strategic activity of the charity (see Chairman’s report) was self-funded and do not appear in the I.F.S.C. accounts. We will ensure that all future activity is fully recorded. This is important both for transparency and also for awareness of the true cost of maintaining the charity in the future if the activity is to continue.

From data available to me I estimate the ongoing strategic cost to be £6000 per annum.

The operational aspect of the charity, i.e. running courses, has historically been funded from grants through DFID and the Surgical Foundation via THET in the UK. These grants were historically managed through the Surgical Foundation and do not appear in the I.F.S.C. accounts.

Money through those channels has not been forthcoming since 2016. However the I.F.S.C has funded 2 International Cambridge Anastomosis Workshops in Zambia in 2018, sponsored by private donations, at a total cost of £13,191.09.

We are currently looking at other avenues for raising funding for future activity.