



## Treasurer's Report for the year ending 30 June 2022

You can see that for the second year, the income and expenditure report continues to be distorted by the effect of the global pandemic. During the academic year 21/22 many of our partners reopened the schools after being closed because of COVID. Hence, in a way, this was also a catch-up year for FOTIS. We paid out 159 individual school fees amounting to CHF 93,521 which makes an average of CHF 588 per student. This amount includes notably 2 school years' of tuition fees for our students with Connect Swiss, because of the Kenyan government decision to modify the school year, and 40 percent of the fees relating to 20/21 for our students at Veerni, which we had held off paying last year as the schools remained closed.

Similarly, our income also suffered from our inability to hold a fund-raising event because of COVID. However, our on-line 100 Resolutions for Education saved the day. We raised CHF 27,626 as per the Chuffed site. In addition, we received other donations because of the fundraising effort directly into our bank account most notably from Hôpital de la Tour (CHF 8,000) Our total income remained just under the average (since 2012 we've raised CHF 567,380 i.e. an average of CHF 51,580 per year) at almost CHF 50,000. Our additional funds came from, in particular, two donors who were previously active on the FOTIS committee.

Our future commitments, as of the balance sheet date, to our current students were approximately CHF 76,500, much below that of the prior year (CHF 135,000) largely due to our on-going concern regarding the difficulty of raising funds and our conservative approach in adding further students. However, our bank balance of CHF 86,000 more than clearly covers these commitments.

The administrative costs of almost CHF 2,400 relate primarily to the maintenance of the website by Kathleen Holmlund (CHF2,265). This year our financial costs of CHF 1,386 were slightly less than the prior year (we decided to use only Stripe for our on-line fund raising which is slightly cheaper than PayPal. In our first year we allowed both to be used) Although these fees are more than in those years where we received donations with neither Stripe nor PayPal.

Julie-Anne Braddock  
FOTIS Treasurer  
27 October 2022