

**SARAKASI TRUST FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 2019**

Below is a summary of the financial activities of the trust for the year 2019 as obtained from our audited accounts.

During the year the trust was awarded a new grant by the US embassy to train creative youths in Mombasa and Kilifi counties on arts management. The incoming of a new project and new donor was a good boost to the overall funds of the organisation.

There was significant improvement on cultural exchange programs as compared to 2018, mostly due to our artist performances in Italy and the UK.

The income for the year 2019 amounted to **KESH. 40,735,862** and it was drawn from the following sources:

Funds Brought Forward as at 1 st January 2019	5,270,143
<u>Grants from Donors in 2019</u>	
US EMBASSY	5,319,606
Sub – Total	5,319,606
<u>Dome commercialization</u>	
Rent/Dome Income	7,673,864
Sub-Total	7,673,864
<u>Cultural entrepreneurship / Artists Agency</u>	
Local Shows	7,674,022
International Shows	7,415,111
BUTLINS	3,876,316
Sub- Total	18,965,449
<u>Partners Contribution</u>	
FK Norway	-
Sub – Total	-
<u>Others</u>	
Hospital Project Funds	2,955,800
Friends of Sarakasi	551,000
Sub Total	3,506,800
Total Income in 2019	40,735,862

Expenditure Section

The absorption of the above income into expenses and activities is as shown below.

Code	Category	Expenditure (KSHS)
1000	Personnel Component	7,652,888
2000	Cultural Entrepreneurship	14,337,252
3000	Premises and Equipment	2,623,292
4000	Communication and Promotion	588,809
5000	Miscellaneous Component	1,044,925
Total Expenditure		26,247,166

The fund balance outstanding as at 31st December 2019 is works out to Total Income Less Total expenditure, which is KSHS 14,488,696.

Fund Balance as at 31 December 2019	14,488,696
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