

## Finance Department

In 2017, the organization demonstrated great maturity in her ability to break-even despite the significant withdrawal of donor funding. Out of the total income of Ksh. 30,478,321, Sarakasi managed to generate more than 60% from our artiste's agency and the Dome commercialization income stream.

We however experienced a drop in the overall income of about 20% compared to the year 2016. The management and the board of trustees will advise on the necessary restructuring and fundraising measures in order to address the gap.

The organization has several income streams which comprise of;

- Grants from donors;
- Dome commercialization;
- Cultural entrepreneurship/artists Agency;
- Partner contributions;
- Other donations.

We have been pursuing a strategy of achieving predictable and sustainable financial resources through,

- donor diversification;
- increase in dome commercialization;
- greater focus on cultural entrepreneurship (artist agency) which includes better quality productions, improved marketing of the products ultimately leading to more income been realized through increased local and international shows;
- Scouting for more partners in arts and culture with whom to build synergies and seek joint funding for projects.

With this in mind, Sarakasi is proud to present the following positive financial statement which details the various income sources for 2017 and the corresponding expenditures

We wish to immensely thank the listed donors, partners and the friends of Sarakasi for their generous contributions towards the worthy cause that Sarakasi undertakes to better the lives of the youth through arts and culture.

We also recognize the Creative Department which is in charge of Sarakasi artiste's agency for the remarkable progress in making Youth Empowerment through talent development a reality. As you will notice in the reports below, Local and International Shows accounted to 40% of the total revenue generated by Sarakasi Trust. 70% of this revenue is directly paid to the youth who are in our training programme.

Please find below the Financial Statement for 2017.

<b>INCOME IN 2017</b>	<b>KSHS</b>
<b>Balance Brought Forward from 2016</b>	<b>12,383,748</b>
<b>Income for the year 2017</b>	
<b>Grants from Donors</b>	
CSUDP	5,000,000
Friends of the Hospital Project	2,835,594
<b>Sub - total</b>	<b>7,835,599</b>
<b>Dome Commercialization</b>	
Rent/Dome Income	8,231,958
<b>Sub - total</b>	<b>8,231,958</b>
<b>Cultural Entrepreneurship/Artiste Agency</b>	
Local Shows	7,270,659
International Shows	3,414,963
<b>Sub - total</b>	<b>10,685,622</b>
<b>Partner Contribution</b>	
FK Norway	3,215,469
<b>Sub - total</b>	<b>3,215,469</b>
<b>Others</b>	
Friends of Sarakasi	509,678
Exchange Gain	101,194
<b>Sub - total</b>	<b>610,872</b>
<b>Total Income</b>	<b>42,862,069</b>
<b>Expenditure in 2017</b>	
Personnel Component	10,234,886
Cultural Exchanges/Shows/Special Project	20,249,048
Premises and Equipment	3,661,820
Communication and Promotion	399,489
Miscellaneous Component	1,458,337
<b>Total Expenditure</b>	<b>36,003,580</b>
<b>Fund Balance as at 31 December 2017</b>	<b>6,959,683</b>