

REGISTERED COMPANY NUMBER: SC296476 (Scotland)

REGISTERED CHARITY NUMBER: 037347

Gall Robertson CA

*Chartered Accountants
& Business Advisers*

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2017
for
Borders Book Festival**

Gall Robertson CA
Tweedside Park
Tweedbank
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TD1 3TE



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Directors: Sheila Robertson B.Sc. (Hons.) Agric., CA
John Robertson

Company No. SC419821

Gall Robertson CA is a trading name of Gall Robertson Ltd

Regulated for a range of investment business activities by the Institute of Chartered Accountants of Scotland



Borders Book Festival

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for the Year Ended 31 December 2017**

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Borders Book Festival

Report of the Trustees for the Year Ended 31 December 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The financial statements also comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company was established to:

- (i) promote the arts for the benefit of the public, and in particular to encourage and develop public participation and interest in the cultural and social heritage of the Borders Region;
- (ii) present public readings and other artistic performances at the annual Borders Book Festival or elsewhere, for the benefit of the local and general public;
- (iii) support and encourage authors, writers and other practitioners of the arts by providing them with the opportunity to perform or display their talents at the annual Borders Book Festival or elsewhere;
- (iv) establish and promote international, national and regional exchanges of ideas and information in relation to the arts, by lectures, performances, displays and otherwise in suitable public venues.

Background

The Borders Book Festival began in 2004 as an unincorporated entity with the purpose of arranging annual literary festivals in Melrose. It acted originally in conjunction with the Melrose Arts Trust, an existing charitable trust operating a small theatre in Melrose. In February 2006, as noted above, Borders Book Festival was incorporated as a separate and independent charitable company with its own Board of Trustees.

The company owns no land or buildings and for its office needs it rents basement premises in Harmony House, Melrose, under a five-year agreement from 1st January 2013 with the owners, the National Trust for Scotland. A separate agreement also allows the company to use the whole of Harmony House and Gardens in Melrose for a week each year for its annual book festival, against payment to the National Trust for Scotland of agreed fees and reimbursement of certain costs.

Borders Book Festival

Report of the Trustees for the Year Ended 31 December 2017

ACHIEVEMENT AND PERFORMANCE

The 2017 festival was our fourteenth and was our most successful to date, with ticket sales of £126,146 and almost 31,000 visitors from the Borders and many other parts of the country. In addition to the shared cultural experience everyone enjoyed, our economic impact on the region was estimated at £2.3m, itself a record.

Over four days in the middle of June our visitors were able to take in almost 100 performances from more than 120 artists. We were delighted to welcome Judy Murray, who shared fascinating insights from her busy life, and Misha Glenny, who shone a light on the Russia's use of cyber warfare against western democracies. Meanwhile, John Cleese and Michael Parkinson wowed the crowds and highlighted their enduring star qualities.

These examples show our continuing commitment to the festival's original purpose: to attract prominent authors and other artists, from around the UK and abroad, to speak to or perform in front of the widest possible audiences about their writings and contributions to the worlds of literature, politics, the media, entertainment, and others. This rich mixture once again meant we enjoyed great performances from a wide range of stars, including first time visitors Carol Klein and Joanna Trollope. We also promoted the creativity of local writers and artists, provided mentoring opportunities for creative young people and a platform for them to participate and perform throughout the festival.

Alongside the main four-day festival, the two-day 'Family Book Festival' remained an important part of the programme, much enjoyed by children of all ages, and their families. Although ticket prices were kept affordably low, we also gave away free tickets to low income families and foster families via social services and a local housing agency.

We were pleased to welcome almost 1,500 school children and their teachers from across the Scottish Borders on the Thursday for our 'Schools Gala Day', which this year included author sessions with Gill Arbutnott, Mike Nicholson and the National Library of Scotland. The entry costs for our schools events were kept deliberately low and we also worked in partnership with Historic Environment Scotland to offer travel subsidies to our schools events to ensure that they were accessible to as many pupils as possible.

The programme, put together with great devotion and expertise by our creative directors, Alistair Moffat and Paula Ogilvie, is the key to putting on a successful festival. However, we are also very fortunate to be able to put on all the events in the beautiful surroundings of the National Trust's Harmony House, whose gardens, and the neighbouring Orchard, provide a perfect setting for the performances. This was our third year on the Orchard site: it is now firmly established as both a creative space and a gathering point for families and friends to meet and linger, enjoying the rich variety of the 'food village'. The weather undoubtedly helped, too, with perhaps the sunniest few days we have ever enjoyed for the festival, even if proceedings did start with the traditional Thursday evening downpour.

Alongside the festival programme, we continue our proud association with the annual award of the Walter Scott Prize for historical fiction, widely acknowledged as one of the country's leading literary prizes. In 2017, with the generous ongoing support of the Duke and Duchess of Buccleuch, the entries maintained the high quality and diversity of previous years. The winner was Sebastian Barry with *Days Without End*. We remain very grateful that the festival, and its growing audiences, are beneficiaries of the Buccleuch family's support for this celebration of literary excellence in Melrose.

The success or otherwise of the festival is founded, as ever, on a programme of successful events and the ticket revenue they generate. However, as our financial statements show, we can only be viable if we supplement our core income with support from other sources. In this respect we have been well supported over many years by private and public sector partners. This was true again in 2017 and we are very grateful for all the support we received.

In particular we were delighted to welcome Baillie Gifford as our new headline sponsors: not only are they one of the UK's leading investment managers, but they also have a strong track record of supporting literary festivals across the country. After a successful first year, we now look forward to the partnership developing in the years ahead. We were also delighted that our previous headline supporters, Brewin Dolphin, took on a new role sponsoring a lecture. It was given by Allan Little, who drew on his long journalistic experience, to offer sharp insights into 'Reporting the World in an Age of Anger'. Our other main commercial supporters included Knight Frank, Born in the Borders, DM Hall, Davidson Chalmers, Scottish Borders Housing Association, Renew Green Energy and Douglas Home & Co. We continue our efforts to develop our support from commercial companies and others for 2018.

Since its inception, the festival has been supported enthusiastically and consistently by Scottish Borders Council, both financially and through the encouragement and assistance of councillors and officers: we would not have developed the festival to its current standing without this partnership. Likewise, we are grateful to Creative Scotland and our other public sector partners for their continued contributions to our success.

Borders Book Festival

Report of the Trustees for the Year Ended 31 December 2017

ACHIEVEMENT AND PERFORMANCE

The board would once again like to pay tribute to the many volunteers who help ensure the smooth running of the book festival. This relates not only to looking after the people who attend the festival, but also to the hospitality we give to visiting speakers - in Harmony House and elsewhere. The special atmosphere in Melrose and the Borders, combined with the welcome from our festival volunteers, means authors and festival-goers alike return to the festival year after year.

The board remains confident that, with the festival's continued annual growth in size, scope, economic impact and local popularity, the organisation is successfully meeting its charitable objectives.

FINANCIAL REVIEW

The year under review showed an improved financial outturn - with net income of £5,514 compared with the surplus of £1,537 in 2016. This reflected increased commercial revenue, together with a reduction in operating costs. Festival ticket and book sales reached a total of £160,004, against £151,593 for the 2016 festival. Sponsor income rose again, from £55,042 to £85,878. Grant income also increased from £55,000 to £69,100, but the contributions from our public sector partners remained critical to our ability to put on the festival in the way we did. With the addition of our very important support from Festival Friends' subscriptions and donations, the festival's total revenues in 2017 of £336,941 exceeded the previous years' total of £284,265.

Overall costs for the period also increased, to £331,427 compared to £282,728 in 2016. The main changes were due to event costs, advertising/printing costs, fees and expenses for writers.

Achieving a modest net income for the period under review was welcome. Also, our commercial income of £251,082 covered 75.7% (2016 - 75%) of our total expenditure of £331,427. As a grant-receiving charity putting on high-cost book festivals for the public benefit, we aim broadly to cover our operating costs over the years, rather than to make profits; and, while we acknowledge their critical importance to the festival, we also aim to limit our dependence on public sector grants.

Reserves policy

In line with the position set out above, the board has agreed a new policy on reserves under which the charity aims to hold six months' of working capital, excluding event costs, in reserves. The trustees will endeavour to achieve this policy as soon as possible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Borders Book Festival is a charitable company limited by guarantee incorporated on 2 February 2006 and governed by its Memorandum and Articles of Association.

Organisational structure

Management is carried out by a Board of Trustees which meets regularly. The administration of the festival throughout the year is undertaken by self-employed part-time consultants. Additional personnel are contracted on a short-term basis around the time of the annual Borders Book Festival held in June in Melrose.

The trustees seek to ensure that the board is at all times composed of individuals with appropriate experience and capabilities to conduct the expanding activities of Borders Book Festival. During the period under review the number of trustees increased with the appointment of Jim Hutchison and Linsey Graham on 16 September 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC296476 (Scotland)

Registered Charity number

037347

Borders Book Festival

**Report of the Trustees
for the Year Ended 31 December 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Harmony House
St Mary's Road
Melrose
TD6 9LJ

Trustees

F de C Hamilton
A Moffat
P Ogilvie

Retired Banker
Writer
Co-Ordinator Book
Festival

M K Moore
S Windram
J Hutchison
Ms L Graham

Consultant
Editor
Chief Executive - appointed 16.9.17
Station Director - appointed 16.9.17

Independent examiner

Sheila Robertson
Chartered Accountant (ICAS)
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Approved by order of the board of trustees on 10th March 2018 and signed on its behalf by:



.....
M K Moore - Trustee

**Independent Examiner's Report to the Trustees of
Borders Book Festival**

I report on the accounts for the year ended 31 December 2017 set out on pages six to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

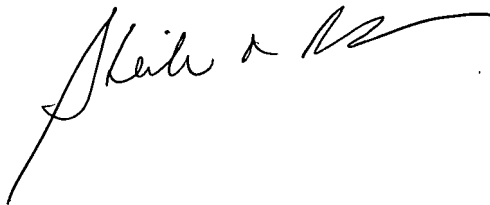
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sheila Robertson
Chartered Accountant (ICAS)
Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE



Date: 10 March 2018

Borders Book Festival

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 December 2017

	Notes	Unrestricted fund £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	85,854	-	85,854	71,413
Charitable activities					
Other charitable income		251,082	-	251,082	212,838
Investment income	3	5	-	5	14
Total		<u>336,941</u>	<u>-</u>	<u>336,941</u>	<u>284,265</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	4	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
		2	-	2	-
Charitable activities					
Cost of goods sold and other costs		319,741	-	319,741	265,416
Other		<u>11,684</u>	<u>-</u>	<u>11,684</u>	<u>17,312</u>
Total		<u>331,427</u>	<u>-</u>	<u>331,427</u>	<u>282,728</u>
NET INCOME		<u>5,514</u>	<u>-</u>	<u>5,514</u>	<u>1,537</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,729	-	3,729	2,192
TOTAL FUNDS CARRIED FORWARD		<u><u>9,243</u></u>	<u><u>-</u></u>	<u><u>9,243</u></u>	<u><u>3,729</u></u>

The notes form part of these financial statements

Borders Book Festival

Balance Sheet At 31 December 2017

	Notes	Unrestricted fund £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
FIXED ASSETS					
Tangible assets	9	200	-	200	281
CURRENT ASSETS					
Debtors	10	3,485	-	3,485	7,649
Cash at bank and in hand		16,479	-	16,479	10,537
		<u>19,964</u>	<u>-</u>	<u>19,964</u>	<u>18,186</u>
CREDITORS					
Amounts falling due within one year	11	(10,921)	-	(10,921)	(14,738)
NET CURRENT ASSETS		<u>9,043</u>	<u>-</u>	<u>9,043</u>	<u>3,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,243</u>	<u>-</u>	<u>9,243</u>	<u>3,729</u>
NET ASSETS		<u>9,243</u>	<u>-</u>	<u>9,243</u>	<u>3,729</u>
FUNDS	13				
Unrestricted funds				9,243	3,729
TOTAL FUNDS				<u>9,243</u>	<u>3,729</u>

The notes form part of these financial statements

Borders Book Festival

**Balance Sheet - continued
At 31 December 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 10th March 2018 and were signed on its behalf by:



.....
M K Moore -Trustee

Borders Book Festival

Notes to the Financial Statements for the Year Ended 31 December 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Specifically, subscriptions are accounted for on an annual basis and event income, including sponsorship is recognised when the event has been completed.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.17	31.12.16
	£	£
Donations	6,277	1,100
Subscriptions	10,477	15,313
Grants	69,100	55,000
	<u>85,854</u>	<u>71,413</u>

3. INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Interest receivable - trading	<u>5</u>	<u>14</u>

Borders Book Festival

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

4. RAISING DONATIONS AND LEGACIES

	31.12.17	31.12.16
	£	£
Support costs	2	-
	<u>2</u>	<u>-</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.17	31.12.16
	£	£
Depreciation - owned assets	81	86
	<u>81</u>	<u>86</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

The board has established a Remuneration Sub Committee (RSC) which comprises Michael Moore, who chairs it, Francis Hamilton and Susan Windram. None of these trustees receives any form of remuneration from the festival. The RSC independently sets overall remuneration policy, determines the amounts to be paid to principal consultants, Alistair Moffat and Paula Ogilvie, who are trustees as noted above, and is responsible for related matters as appropriate.

During the year under review the board approved payments to two directors (Alistair Moffat and Paula Ogilvie) of £25,000 each (2016 - £22,000), as part compensation for their contributions of skill and experience in the field of literary festivals. These approved amounts were in respect of fees to self-employed individuals, not wages or salaries.

Neither Mr Moffat nor Mrs Ogilvie receive any remuneration for their directorships of the company. In some years, for cost-saving reasons, the consultancy fees actually paid to them need to be reduced to below the board-approved levels.

Trustees' expenses

During the year Trustees were paid the following for travel and subsistence:

A Moffat £302.00

P Ogilvie £456.80

Paula Ogilvie was also paid £1,000 contribution towards home office expenses (telephone, stationery etc.)

7. STAFF COSTS

The company had 40 temporary employees during the festival week, with no employees during the remainder of the year.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	71,413	-	71,413
Charitable activities			
Other charitable income	212,838	-	212,838
Investment income	14	-	14
Total	<u>284,265</u>	<u>-</u>	<u>284,265</u>

Borders Book Festival

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Cost of goods sold and other costs	265,416	-	265,416
Other	17,312	-	17,312
Total	282,728	-	282,728
NET INCOME	1,537	-	1,537
RECONCILIATION OF FUNDS			
Total funds brought forward	2,192	-	2,192
TOTAL FUNDS CARRIED FORWARD	3,729	-	3,729

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2017 and 31 December 2017	321
DEPRECIATION	
At 1 January 2017	40
Charge for year	81
At 31 December 2017	121
NET BOOK VALUE	
At 31 December 2017	200
At 31 December 2016	281

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	1,317	2,500
VAT	972	2,693
Prepayments	1,196	2,456
	3,485	7,649

Borders Book Festival

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Bank loans and overdrafts (see note 12)	-	2,500
Trade creditors	457	627
Accruals and deferred income	10,464	11,611
	<u>10,921</u>	<u>14,738</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.17 £	31.12.16 £
Amounts falling due within one year on demand:		
Bank overdraft	-	2,500
	<u>-</u>	<u>2,500</u>

13. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	3,729	5,514	9,243
	<u>3,729</u>	<u>5,514</u>	<u>9,243</u>
TOTAL FUNDS	<u>3,729</u>	<u>5,514</u>	<u>9,243</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	336,941	(331,427)	5,514
	<u>336,941</u>	<u>(331,427)</u>	<u>5,514</u>
TOTAL FUNDS	<u>336,941</u>	<u>(331,427)</u>	<u>5,514</u>

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	2,192	1,537	3,729
	<u>2,192</u>	<u>1,537</u>	<u>3,729</u>
TOTAL FUNDS	<u>2,192</u>	<u>1,537</u>	<u>3,729</u>

Borders Book Festival

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,265	(282,728)	1,537
TOTAL FUNDS	<u>284,265</u>	<u>(282,728)</u>	<u>1,537</u>

14. RELATED PARTY DISCLOSURES

Each year, at the time of the book festival, the company takes on temporary staff (2017 - 40, 2016 - 43) for work on festival events. For the 2017 festival, two relations of board members were paid wages as temporary staff members - Mr Andrew Ogilvie (son of Mrs Ogilvie) was paid £300 and Mr David Ogilvie (husband of Mrs Ogilvie) was paid £5,000 consultancy for services provided to the festival. Payments to Trustees are shown in Note 6 to the accounts.

15. FEES PAID TO INDEPENDENT EXAMINER

During the year the Charity paid £1,380 to Gall Robertson CA for independent examination of the accounts. The Charity also paid Gall Robertson CA £3,024 for payroll, book keeping, company secretarial and other services. Professional costs were also paid to Gall Robertson CA - £13 for Companies House and £250.00 for Trustee Governance Course.

16. LEGAL FORM OF ENTITY

The Charity is a company limited by guarantee registered in Scotland. Its registered office is Harmony House, St Mary's Road, Melrose, TD6 9LJ.

17. GOING CONCERN

The Trustees confirm that there are no material uncertainties regarding the charity's ability to continue.

18. PUBLIC BENEFIT ENTITY

The Charity is a Public Benefit Entity.

Borders Book Festival

Detailed Statement of Financial Activities for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,277	1,100
Subscriptions	10,477	15,313
Grants	69,100	55,000
	<hr/>	<hr/>
	85,854	71,413
Investment income		
Interest receivable - trading	5	14
Charitable activities		
Ticket and book sales	160,005	151,951
Sponsorships	85,877	55,044
Food village income	5,200	5,843
	<hr/>	<hr/>
	251,082	212,838
Total incoming resources	<hr/>	<hr/>
	336,941	284,265
EXPENDITURE		
Charitable activities		
Wages	13,754	14,049
Office expenses	9,873	10,521
Advertising and printing	32,336	22,918
Book purchases	20,504	18,216
Event costs	85,582	70,477
Consultancy fees and expenses	106,343	98,430
Writer fees and expenses	51,349	30,805
	<hr/>	<hr/>
	319,741	265,416
Support costs		
Finance		
Bank charges	2,023	1,879
Other		
Rent	2,791	10,021
Insurance	1,945	1,138
Computer equipment	80	87
	<hr/>	<hr/>
	4,816	11,246
Governance costs		
Accountancy fees	4,404	3,985
Subscriptions	180	202
Professional fees	263	-
	<hr/>	<hr/>
	4,847	4,187
Total resources expended	<hr/>	<hr/>
	331,427	282,728

This page does not form part of the statutory financial statements

Borders Book Festival

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2017**

	31.12.17 £	31.12.16 £
	<hr/>	<hr/>
Net income	5,514	1,537
	<hr/>	<hr/>

This page does not form part of the statutory financial statements