

REGISTERED COMPANY NUMBER: SC345187 (Scotland)
REGISTERED CHARITY NUMBER: SC039817

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 December 2013
for
Alhambra Theatre Trust

McLachlan & Tiffin
Clifton House
Crieff
PH7 4BN

MONDAY



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Alhambra Theatre Trust

Contents of the Financial Statements
for the Year Ended 31 December 2013

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Alhambra Theatre Trust

Report of the Trustees for the Year Ended 31 December 2013

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 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

This report sets out to cover the Alhambra Theatre Trust's achievements and performance throughout the year ending 31st December 2013. This report will focus primarily upon our strategies used to fulfil the aims of our Mission Statement with regards to community engagement, educational outreach and our pricing policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC345187 (Scotland)

Registered Charity number
SC039817

Registered office
2 Belford Road
Edinburgh
Midlothian
EH4 3BL

Trustees

J R Allen
Mr. W J Fletcher
P Gudgin

P Hodgkinson
I Ross
G Dickson

General Manager - resigned 25.11.13
Director
Lecturer And
Consultant
Bank Manager
Retired
Stage School
Manager - appointed 21.7.13

Auditors

McLachlan & Tiffin
Clifton House
Crieff
PH7 4BN

Advisers

One Accounting Ltd
Drumsheugh Toll
2 Belford Road
Edinburgh
EH4 3BL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Alhambra Theatre Trust

Report of the Trustees for the Year Ended 31 December 2013

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the Alhambra Theatre Trust (SCO39817) are as follows:

- the development of public appreciation of the arts through the provision of a theatre and the presentation of public performances;
- to preserve the Alhambra Theatre building for the benefit of the community;
- to continue to raise the quality of entertainment available to the people of Dunfermline;
- to further the social and cultural welfare of the community of Dunfermline, West Fife and beyond;
- to help Dunfermline prosper.

The Alhambra Theatre Trust strives to fulfil the objectives of its Mission Statement by implementation of the following strategies:

- to establish effective community engagement with the theatre and its operations, the details of which will be set out in the following section of this report;
- to rejuvenate the Alhambra Theatre building and make it fit for modern use by means of ongoing improvements and renovations;
- to strive to build upon good working relationships with promoters in order to ensure that the best quality shows are booked to perform here;
- to keep our ticket prices as inclusive as possible in order to encourage engagement with all sectors of the community;
- to encourage businesses in the surrounding area to prosper from the increased footfall near their premises, and to increase visitor numbers in Dunfermline, thereby augmenting economic regeneration.

The vision that shapes our annual activities remains the promotion of appreciation of the arts by the provision of facilities for the recreation of the public in the fields of theatre, music and drama. The Trust also has the general aim of contributing to the quality of life of the people of Dunfermline and beyond by expanding their horizons through the provision of exciting, challenging and accessible professional and community drama and arts events.

Public benefit

Progress with Fife Council

The Alhambra Theatre Trust continues to be heartened by continuing talks with Cllr Rowley, leader of Fife Council, Cllr Helen Law and Head of Local Services Joe McGuinness and looks forward to working together to create a unified cultural programme, delivering the best possible offer for all Fife residents and visitors. Mr Fletcher paid tribute to Cllr Rowley's leadership of his new administration, which unlike previous administrations has shown a welcome willingness to engage with the organisations working in Dunfermline and Fife and embrace new ideas and visions, especially important in this time of recession and change in the identity of our town centres.

An example of this support is the economic impact study carried out by Biggar Economics and funded by Fife Council, which showed the Alhambra Theatre as having an impact on the local economy of £5,000,000.00.

Council support would enable us to develop our ambitions and goals for the Alhambra and increase our efforts in bringing more of the best in live entertainment to Fife. Long held goals such as the Alhambra Theatre Stage School, youth development, necessary upgrades to our facilities, more in-house productions, as well as the potential to create a first class, city centre conference hub, would all be within reach.

Alhambra Theatre Trust

Report of the Trustees for the Year Ended 31 December 2013

OBJECTIVES AND ACTIVITIES

2013 was another landmark year for the Alhambra Theatre. Our programming and community offering continued to grow and excite, and our relationship with Fife Council continued to prosper. Now, as we move forward into 2014 plans are in place to help realise the huge potential of the Alhambra Theatre. Negotiations with Fife Council over proposed funding streams are increasingly encouraging, and a new found general support from the Fife Council to our ongoing efforts is very much appreciated. An example of this support is the economic impact study carried out by Biggar Economics and funded by Fife Council, which showed the Alhambra Theatre as having an impact on the local economy of £5,000,000.00.

The Alhambra Theatre Summer School continues to grow, with numbers up significantly from our launch year in 2012. The standard was exceptional, and many of the participants went on to roles in this year's pantomime, Jack & The Beanstalk. This synergy between productions and our community programmes is something we will continue to build on and promote as the Summer School, Stage School, pantomime and our relationship with Limelight Productions continue to grow to our mutual benefit. 2014 will see our first co-production with Limelight as we join forces to stage a production of Calendar Girls.

As always our aim in 2013 was to provide as varied and high quality a programme of events as possible, and it's fair to say this was achieved. Major events like the Rocky Horror Show, Bill Bailey, Kaiser Chiefs, Jack Dee, Eddi Reader, Brendan Cole and Bill Wyman cemented our place as one of the UK's premier receiving theatres. The visit of the touring production of The Mousetrap in December 2013 was a major coup, and it's success at the box office was hugely encouraging to our plans to increase our drama offering in future.

Despite our success, the Alhambra Theatre is operating at only 50% operating potential in terms of number of shows produced in a year, and consequently is a long way from realising its many ambitions and potential. As mentioned in 2012's trustee's statement, there are significant plans in place that will remain static until such time as the promises of council support come to fruition.

The trust continue to be grateful for the ongoing support of our landlords Linklever Ltd, who have invested over £500,000 of their own funds since acquiring the theatre property, by way of upgrading the fabric of the theatre and through rent forgiveness. They have again chosen to waive rent for two quarters of the current period. The trust is also grateful for the financial support of Mrs Elaine Fletcher. Both these parties have been key in our development so far and have in the past waived their right to seek repayment of the sums owed to them. This generous action has resulted in a stronger balance sheet and leaves us well placed as we approach year six.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Stage School

The Alhambra Theatre Stage School is the logical next step to build on the success of the Alhambra Summer School and continue to encourage youth development in theatre and performing arts. The Stage School will encompass all areas of drama and performing arts, including weekly performing arts classes, culminating in four end of term stage performances. These regular drama classes will provide invaluable training and experience for those looking to further their careers within the performing arts industry. We believe that the stage school would provide an invaluable and unique opportunity for youth performing arts development within the local area and would be the only such organisation in Fife offering qualifications in singing, dancing and acting, as well as the opportunity to train within a major theatre. We hope to launch the Alhambra Theatre Stage School in Summer 2014.

Alhambra Theatre Trust

Report of the Trustees
for the Year Ended 31 December 2013

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Alhambra Theatre Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

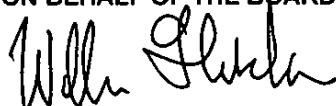
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, McLachlan & Tiffin, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD :



Mr. W J Fletcher - Trustee

25 September 2014

Report of the Independent Auditors to the Trustees and Members of Alhambra Theatre Trust

We have audited the financial statements of Alhambra Theatre Trust for the year ended 31 December 2013 on pages seven to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page four, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Trustees and Members of
Alhambra Theatre Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Ralph Tiffin (Senior Statutory Auditor)
for and on behalf of McLachlan & Tiffin

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Clifton House
Crieff
PH7 4BN

25 September 2014

McLachlan & Tiffin

Alhambra Theatre Trust

Statement of Financial Activities
for the Year Ended 31 December 2013

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.13 Total funds £ | 31.12.12 Total funds £ |
|---|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 20,000 | - | 20,000 | 149,000 |
| Activities for generating funds | 3 | 306,544 | - | 306,544 | 156,721 |
| Total incoming resources | | 326,544 | - | 326,544 | 305,721 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Fundraising trading: cost of goods sold and other costs | 4 | 165,692 | - | 165,692 | 106,194 |
| Charitable activities | 5 | | | | |
| Charitable donations | | 25 | - | 25 | 12,000 |
| Fundraising events | | 42,400 | - | 42,400 | 40,000 |
| Cafe income | | - | - | - | 1,000 |
| Total resources expended | | 208,117 | - | 208,117 | 159,194 |
| NET INCOMING RESOURCES | | 118,427 | - | 118,427 | 146,527 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | (3,240) | - | (3,240) | (149,767) |
| TOTAL FUNDS CARRIED FORWARD | | 115,187 | - | 115,187 | (3,240) |

The notes form part of these financial statements

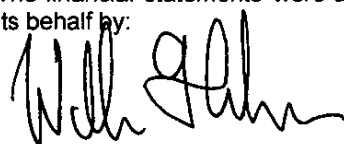
Alhambra Theatre Trust

Balance Sheet
At 31 December 2013

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.13 Total funds £ | 31.12.12 Total funds £ |
|--|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Investments | 9 | 100 | - | 100 | 100 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 226,037 | - | 226,037 | 133,296 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (110,950) | - | (110,950) | (136,636) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>115,087</u> | <u>-</u> | <u>115,087</u> | <u>(3,340)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>115,187</u> | <u>-</u> | <u>115,187</u> | <u>(3,240)</u> |
| NET ASSETS/(LIABILITIES) | | <u><u>115,187</u></u> | <u><u>-</u></u> | <u><u>115,187</u></u> | <u><u>(3,240)</u></u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | <u>115,187</u> | <u>(3,240)</u> |
| TOTAL FUNDS | | | | <u><u>115,187</u></u> | <u><u>(3,240)</u></u> |

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 25 September 2014 and were signed on its behalf by:



Mr. W J Fletcher -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis. The trust currently has a surplus in funds of £115187 compared to a deficit in 2012 of £3240. However, the Trust's wholly owned subsidiary, The Alhambra Theatre Ltd, has a negative net asset position of £133385 compared to a positive position in 2012 of £4704. In August 2014, the Trust received payments of grant funding from Fife Council of £100,000. The Trustees believe that this will stabilise the overall financial position of the trust.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income on ticket sales for performances is recognised at the date that the performance takes place.

Resources expended

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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Rent costs have been wholly allocated to fundraising events on the basis that the events are the main source of funds and are held within the building. Other costs are attributed to the activities that they support. Where costs are largely attributable to one activity, then the full cost is shown against that activity, unless this does not give a fair and reasonable view.

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.

Alhambra Theatre Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

2. VOLUNTARY INCOME

| | 31.12.13 | 31.12.12 |
|---------------------------------|----------|----------|
| | £ | £ |
| Donated services and facilities | 20,000 | 149,000 |

The contractual liability for rent is £40,000 per annum. Two quarters of rent have been forgiven by the landlord Linklever Ltd. This amount has been shown as donated services.

3. ACTIVITIES FOR GENERATING FUNDS

| | 31.12.13 | 31.12.12 |
|--------------------|----------------|----------------|
| | £ | £ |
| Fundraising events | 287,584 | 145,021 |
| Café income | 18,960 | 11,700 |
| | <u>306,544</u> | <u>156,721</u> |

4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

| | 31.12.13 | 31.12.12 |
|-----------|----------|----------|
| | £ | £ |
| Purchases | 165,692 | 106,194 |

5. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (See note 6) £ | Support costs (See note 7) £ | Totals £ |
|----------------------|---|---------------------------------------|---------------|
| Charitable donations | 25 | - | 25 |
| Fundraising events | - | 42,400 | 42,400 |
| | <u>25</u> | <u>42,400</u> | <u>42,425</u> |

6. GRANTS PAYABLE

| | 31.12.13 | 31.12.12 |
|----------------------|----------|----------|
| | £ | £ |
| Charitable donations | 25 | 12,000 |

The total grants paid to institutions during the year was as follows:

| | 31.12.13 | 31.12.12 |
|--|----------|----------|
| | £ | £ |
| | - | - |

7. SUPPORT COSTS

| | Other 2 £ |
|--------------------|--------------|
| Fundraising events | 42,400 |

Support costs, included in the above, are as follows:

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

7. SUPPORT COSTS - continued

| | 31.12.13 Fundraising events £ | 31.12.12 Total activities £ |
|------------|--|--------------------------------------|
| Rent | 42,400 | 40,000 |
| Legal fees | - | 1,000 |
| | <u>42,400</u> | <u>41,000</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2013 nor for the year ended 31 December 2012 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2013 nor for the year ended 31 December 2012 .

9. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|--|---|
| MARKET VALUE | |
| At 1 January 2013 and 31 December 2013 | <u>100</u> |
| NET BOOK VALUE | |
| At 31 December 2013 | <u>100</u> |
| At 31 December 2012 | <u>100</u> |

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.13 £ | 31.12.12 £ |
|------------------------------------|----------------|----------------|
| Amounts owed by group undertakings | 226,037 | 103,375 |
| Other debtors | - | 29,921 |
| | <u>226,037</u> | <u>133,296</u> |

Other debtors comprises prepaid costs for shows which were undertaken after the end of the financial year.

Alhambra Theatre Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.13 | 31.12.12 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 92,213 | 90,526 |
| Payments on account | 2,837 | 23,473 |
| Other creditors | 15,900 | 22,637 |
| | <u>110,950</u> | <u>136,636</u> |

12. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

| | 31.12.13 | 31.12.12 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Expiring: | | |
| In more than five years | <u>40,000</u> | <u>40,000</u> |

The operating lease refers to the rent of the theatre building. Two quarters rent for 2013 were forgiven by the landlord, but there remains a contractual liability to pay future rents falling due, under the terms of the lease agreement.

13. MOVEMENT IN FUNDS

| | At 1.1.13 | Net movement in funds | At 31.12.13 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | (3,240) | 118,427 | 115,187 |
| TOTAL FUNDS | <u>(3,240)</u> | <u>118,427</u> | <u>115,187</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 326,544 | (208,117) | 118,427 |
| TOTAL FUNDS | <u>326,544</u> | <u>(208,117)</u> | <u>118,427</u> |

14. RELATED PARTY DISCLOSURES

The charity leases the theatre building from Linklever Ltd, a company controlled by Mr W Fletcher and his wife Mrs E Fletcher. Mr W Fletcher is a trustee of the charity. The rent payable is £40,000 per annum.

The trust provided loans to its wholly owned subsidiary the Alhambra Theatre Ltd totalling £226,037 (2012 : £103,375). These remained outstanding as at the balance sheet date. These were provided interest free and there was no set repayment date.

Alhambra Theatre Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2013

| | 31.12.13 £ | 31.12.12 £ |
|--|-----------------------|-----------------------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Donated services and facilities | 20,000 | 149,000 |
| Activities for generating funds | | |
| Fundraising events | 287,584 | 145,021 |
| Café income | 18,960 | 11,700 |
| | <u>306,544</u> | <u>156,721</u> |
| Total incoming resources | 326,544 | 305,721 |
| RESOURCES EXPENDED | | |
| Fundraising trading: cost of goods sold and other costs | | |
| Purchases | 165,692 | 106,194 |
| Charitable activities | | |
| Grants to institutions | 25 | 12,000 |
| Support costs | | |
| Other 2 | | |
| Rent | 42,400 | 40,000 |
| Legal fees | - | 1,000 |
| | <u>42,400</u> | <u>41,000</u> |
| Total resources expended | 208,117 | 159,194 |
| Net income | <u>118,427</u> | <u>146,527</u> |

This page does not form part of the statutory financial statements