

Company registration number: 3646591

Charity registration number: 1072889

Morvah Action for the Community and Arts Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2022

Morvah Action for the Community and Arts Limited

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Morvah Action for the Community and Arts Limited

Reference and Administrative Details

Trustees	Mrs J Le Vasseur Mr N W Smith Mrs K Price
Principal Office	The School House Morvah Penzance TR20 8YT
Registered Office	The School House Morvah Penzance Cornwall TR20 8YT
	The charity is incorporated in England and Wales.
Company Registration Number	3646591
Charity Registration Number	1072889
Bankers	HSBC 1 Green Market Penzance Cornwall TR18 2SD
Independent Examiner	D.J. Reynolds BA FCA Chartered Accountant 15 Alverton Street Penzance Cornwall TR18 2QP

Morvah Action for the Community and Arts Limited

Strategic Report for the Year Ended 31 January 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 January 2022, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

There are no special reserves. There is a second bank account in which to keep a reserve fund to cover emergencies and unforeseen expenses. All funds in the possession of Morvah Action for the Community and Arts Limited are available to be spent in the pursuit of the objects of the charity.

We have not needed to call on this reserve during the year.

Principal risks and uncertainties

Financial risk

Realising the continued financial difficulties in general of the country, we must continue to be prudent with our finances, whilst recognising that we are a charity that should not hold excessive funds. Nevertheless, with an uncertain general financial future, we believe that we should endeavour to cut costs across the board. To this end, we will closely monitor all expenditure and reduce costs wherever possible.

The strategic report was approved by the trustees of the charity on 19 June 2022 and signed on its behalf by:

.....
Mr N W Smith
Trustee

Morvah Action for the Community and Arts Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 January 2022.

Objectives and activities

Objects and aims

The charity's objects, as stated in the original Memorandum and Articles of Association of Morvah Action for the Community and Arts, read:

- To promote community activity in Morvah and its adjoining parishes.
- To protect and develop Morvah's community identity.
- To realise the potential of the residents of Morvah and its adjoining parishes.
- To promote involvement in the Arts in Morvah and its adjoining parishes.
- To encourage and enable participation by all, regardless of age, gender, race or ability.
- To promote social intercourse.
- To maintain, improve and extend the provision of local amenities.

To this has been added:

The provision and maintenance of a community hall for the use of the inhabitants of Morvah and its surrounding parishes (the area of benefit) without distinction of political, religious or other opinions, including use for lectures and classes and for any other forms of recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

Objectives, strategies and activities

Morvah Pasty Day was again cancelled this year due to the Coronavirus pandemic. We aim to hold a Pasty Day on 2 August 2022.

The gallery continues to be a highly regarded space by artists, and all the gallery bookings have been brought forward to 2022 with dates from May to December being fully booked.

Public benefit

We hope to be able to continue with the usual activities in the Schoolhouse and Morvah once it is legal and safe to do so. There should be sufficient funds available for the year ahead to cover the general maintenance of the building and facilities. New ideas for educational courses and art related topics will be explored, ensuring they are within the Objects of the charity. Due to there being increasingly fewer residents directly adjacent to the Schoolhouse, we continue to look at new ways to attract participation by people living further afield along with visitors who are staying at Morvah. As the community around us changes, we must evolve with it in order to continue to deliver our aims.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

From the very beginning, volunteers have played an important part in the running of the Schoolhouse. Volunteer roles vary from assisting in the coffee shop to the manning of the events. Volunteers play an increasingly important part in the running of the Schoolhouse. Again, we thank those who have given their time during the last year. In addition to Jackie Packer, volunteer and bookkeeper and Mary Gribble, Morvah Schoolhouse has gained one new volunteer, Mrs Gail Aldred.

Morvah Action for the Community and Arts Limited

Trustees' Report

Going concern

The charity has received Coronavirus related grant funding from Cornwall Council, which has been saved accordingly to ensure that there has been financial support to continue as a going concern during times of closure and/or low footfall due to the Coronavirus pandemic. A small proportion has been used to fund updates and minor renovations.

The Trustees, in conjunction with the Management Committee, remain vigilant in order that the future of the Schoolhouse is secure. It is essential that we continue to maintain an operating profit by generating more income and reducing costs where possible.

The current assets are sufficient to maintain the Objects of the Charity for the forthcoming year.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Structure, governance and management

Nature of governing document

The governing document of the company is its Memorandum and Articles of Association.

Organisational structure

The Schoolhouse Management Committee

Charged by the Trustees with the responsibility of the day to day running of the Schoolhouse, the Management Committee continues to take overall control of the day to day running of the Schoolhouse.

In accordance with the Articles, all financial control responsibility for exercising the Objects of the Charity and legal responsibility remains with the Trustees. The Management Committee can suggest plans to the Trustees, but the final decision on how the Schoolhouse building is used by the Charity rests with the Trustees. The Management Committee's remit is the day to day running of the building which at present is operating as a Gallery and Cafe.

Major risks and management of those risks

Financial risk

Realising the continued financial difficulties in general of the country, we must continue to be prudent with our finances, whilst recognising that we are a charity that should not hold excessive funds. Nevertheless, with an uncertain general financial future, we believe that we should endeavour to cut costs across the board. To this end, we will closely monitor all expenditure and reduce costs wherever possible.

Assets Held

The Schoolhouse

The Schoolhouse, Morvah, purchased with grants from the Millennium Commission, the South West Regional Development Agency and the Penwith District Council, together with local fund-raising, was designed as a multi-purpose building, in order that it could be both a useful and much-used, year round amenity.

It continues to serve its original purpose as reported in previous reports.

The fortnightly hire charge for the gallery currently stands at £250 during the summer, with a winter charge of £150. Commission is 25% on sales made in the gallery and 35% in the craft shop.

Morvah Action for the Community and Arts Limited

Trustees' Report

Employee involvement

Trustees Mrs Anne Jones, Mrs Tish Smith and Mrs Helen Hichens sadly resigned in May 2021.

Mrs Gail Aldred sadly resigned in January 2022 as a Trustee.

Mr Nicholas Smith was welcomed as a Trustee in April 2021 and brings with him a wealth of experience in the art industry.

Kate Price was also welcomed as a Trustee in May 2021 and likewise, brings experience from other business sectors.

The continuing Trustee is Mrs Julia Le Vasseur.

The annual report was approved by the trustees of the charity on 19 June 2022 and signed on its behalf by:

.....

Mr N W Smith

Trustee

Morvah Action for the Community and Arts Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Morvah Action for the Community and Arts Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 19 June 2022 and signed on its behalf by:

.....
Mr N W Smith
Trustee

Morvah Action for the Community and Arts Limited

Independent Examiner's Report to the trustees of Morvah Action for the Community and Arts Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2022 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Morvah Action for the Community and Arts Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Morvah Action for the Community and Arts Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Morvah Action for the Community and Arts Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
David Joseph Reynolds BA FCA
Chartered Accountant

15 Alverton Street
Penzance
Cornwall
TR18 2QP

19 June 2022

Morvah Action for the Community and Arts Limited

Statement of Financial Activities for the Year Ended 31 January 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	10,283	-	10,283
Other trading activities	4	56,284	-	56,284
Investment income	5	1	-	1
Total income		66,568	-	66,568
Expenditure on:				
Raising funds	13	(59,469)	-	(59,469)
Total expenditure		(59,469)	-	(59,469)
Net income		7,099	-	7,099
Net movement in funds		7,099	-	7,099
Reconciliation of funds				
Total funds brought forward		34,295	91,499	125,794
Total funds carried forward	11	41,394	91,499	132,893
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	24,666	-	24,666
Other trading activities	4	4,869	-	4,869
Investment income	5	4	-	4
Total income		29,539	-	29,539
Expenditure on:				
Raising funds	13	(22,118)	-	(22,118)
Total expenditure		(22,118)	-	(22,118)
Net income		7,421	-	7,421
Net movement in funds		7,421	-	7,421
Reconciliation of funds				
Total funds brought forward		26,874	91,499	118,373
Total funds carried forward	11	34,295	91,499	125,794

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 11.

The notes on pages 10 to 17 form an integral part of these financial statements.

Morvah Action for the Community and Arts Limited

(Registration number: 3646591) Balance Sheet as at 31 January 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	92,159	91,930
Current assets			
Cash at bank and in hand	9	43,460	36,881
Creditors: Amounts falling due within one year	10	<u>(2,726)</u>	<u>(3,017)</u>
Net current assets		<u>40,734</u>	<u>33,864</u>
Net assets		<u>132,893</u>	<u>125,794</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		91,499	91,499
Unrestricted income funds			
Unrestricted funds		<u>41,394</u>	<u>34,295</u>
Total funds	11	<u>132,893</u>	<u>125,794</u>

For the financial year ending 31 January 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 19 June 2022 and signed on their behalf by:

.....
Mrs K Price
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The School House

Morvah

Penzance

Cornwall

TR20 8YT

These financial statements were authorised for issue by the trustees on 19 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) and the Companies Act 2006.

Basis of preparation

Morvah Action for the Community and Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Bank interest is recognised when received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies:		
Donations from individuals	185	185
Legacies	2	2
Grants, including capital grants:		
Government grants	10,096	10,096
Total for 2022	10,283	10,283
Total for 2021	24,666	24,666

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income:		
Shop income from sale of donated goods and services	56,284	56,284
Total for 2022	56,284	56,284
Total for 2021	4,869	4,869

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income:		
Interest receivable on other loans	1	1
Total for 2022	1	1
Total for 2021	4	4

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

6 Trustees' remuneration and expenses

No trustees have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 February 2021	91,499	1,824	93,323
Additions	-	450	450
At 31 January 2022	91,499	2,274	93,773
Depreciation			
At 1 February 2021	-	1,393	1,393
Charge for the year	-	221	221
At 31 January 2022	-	1,614	1,614
Net book value			
At 31 January 2022	91,499	660	92,159
At 31 January 2021	91,499	431	91,930

9 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	43,460	36,881

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	109
Other creditors	740	1,000
Accruals	1,986	1,908
	<u>2,726</u>	<u>3,017</u>

11 Funds

	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Balance at 31 January 2022 £
Unrestricted funds				
General	34,295	66,568	(59,469)	41,394
Restricted funds	<u>91,499</u>	<u>-</u>	<u>-</u>	<u>91,499</u>
Total funds	<u>125,794</u>	<u>66,568</u>	<u>(59,469)</u>	<u>132,893</u>
	Balance at 1 February 2020 £	Incoming resources £	Resources expended £	Balance at 31 January 2021 £
Unrestricted funds				
General	26,874	29,539	(22,118)	34,295
Restricted funds	<u>91,499</u>	<u>-</u>	<u>-</u>	<u>91,499</u>
Total funds	<u>118,373</u>	<u>29,539</u>	<u>(22,118)</u>	<u>125,794</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2022 £
Tangible fixed assets	660	91,499	92,159
Current assets	43,460	-	43,460
Current liabilities	<u>(2,726)</u>	<u>-</u>	<u>(2,726)</u>
Total net assets	<u>41,394</u>	<u>91,499</u>	<u>132,893</u>

Morvah Action for the Community and Arts Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

13 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2022 £
Allocated support costs	59,469	59,469
	<u>59,469</u>	<u>59,469</u>
	Unrestricted funds General £	Total 2021 £
Allocated support costs	22,118	22,118
	<u>22,118</u>	<u>22,118</u>

Morvah Action for the Community and Arts Limited

Detailed Statement of Financial Activities for the Year Ended 31 January 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	10,283	24,666
Other trading activities (analysed below)	56,284	4,869
Investment income (analysed below)	1	4
	<u>66,568</u>	<u>29,539</u>
Total income		
Expenditure on:		
Raising funds (analysed below)	(59,469)	(22,118)
	<u>(59,469)</u>	<u>(22,118)</u>
Total expenditure		
Net income	7,099	7,421
Net movement in funds	7,099	7,421
Reconciliation of funds		
Total funds brought forward	125,794	118,373
Total funds carried forward	<u>132,893</u>	<u>125,794</u>

Morvah Action for the Community and Arts Limited

Detailed Statement of Financial Activities for the Year Ended 31 January 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Friends of Morvah	2	-
Donations	185	7
UK Government grants	10,096	24,659
	<u>10,283</u>	<u>24,666</u>
<i>Other trading activities</i>		
Coffee shop income	12,794	659
Fundraising activities	-	195
Gallery sales	16,844	2,792
Craft sales	23,448	934
Office services	128	89
Gallery hire	3,070	200
	<u>56,284</u>	<u>4,869</u>
<i>Investment income</i>		
Bank interest receivable	1	4
	<u>1</u>	<u>4</u>
<i>Raising funds</i>		
Cost of functions	(55)	(250)
Payments to artists	(12,769)	(2,378)
Payments to craft persons	(15,112)	(789)
Coffee shop supplies	(3,870)	(181)
Wages and salaries	(12,644)	(11,358)
Rent and rates	(261)	(252)
Light, heat and power	(1,214)	(1,243)
Insurance	(1,376)	(1,213)
Telephone and fax	(850)	(884)
Printing and stationery	(1,578)	(457)
Sundry expenses	(272)	(1)
Maintenance and cleaning	(1,062)	(204)
Kitchen refurbishment	(4,731)	-
Advertising	(82)	(240)
Accountancy fees	(2,004)	(2,178)
Bank charges	(1,368)	(345)
Depreciation of plant and machinery	(17)	(23)
Depreciation of office equipment	(204)	(122)
	<u>(59,469)</u>	<u>(22,118)</u>

This page does not form part of the statutory financial statements.