

Company registration number: 05234333

Charity registration number: 1106051

Frome Memorial Theatre Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 28 February 2022

Frome Memorial Theatre Trust

Reference and Administrative Details

Charity Registration Number 1106051

Company Registration Number 05234333

Registered Office The charity is incorporated in England & Wales.
Memorial Theatre
Christchurch Street West
Frome
Somerset
BA11 1EB

Independent Examiner Mr C Weare
7a King Street
Frome
Somerset
BA11 1BH

Frome Memorial Theatre Trust

Strategic Report for the Year Ended 28 February 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 28 February 2022, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The Trustees always endeavour to hold a reserve fund but, given that the organisation is run entirely by volunteers and relies on self-funding through donations and in-house fund raising, this is often difficult to achieve. However, the Trustees have looked to hold a cash contingency in case of unforeseen emergency expenditure. The charity largely relies on generated income from shows and hirings to meet its normal commitments.

The strategic report was approved by the trustees of the charity on 10 November 2022 and signed on its behalf by:



.....
Mr I B O'Connor
Trustee

Frome Memorial Theatre Trust

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 28 February 2022.

Objectives and activities

Objects and aims

The objectives for which the Frome Memorial Theatre Trust was established include retaining responsibility for the successful maintenance and running of the Memorial Theatre and the adjacent Assembly Rooms with its car parking facilities in order to provide these facilities to the residents of Frome and the surrounding areas for the use by and for the performing arts.

Objectives, strategies and activities

During the year under review the Theatre and Assembly rooms continued to be affected by the Covid-19 pandemic. The Theatre finally opened on 9 July 2021 with Reginald D Hunter. However, although the theatre was open performances were still being cancelled and audiences were slow to come back in large numbers and therefore takings in all areas were low but at least we were open.

In saying all this the theatre managed to put on 17 different productions in the year, including two by the Frome Musical Theatre Company; "Bugsy Malone" and Dick Whittington. Other notable performers included Francis Rossi, Ben Fogel, Rich Hall and three performances by "That'll be the Day" including a Christmas special.

Given the difficult trading conditions the complex did well to generate income of £264,787 but still relied heavily on donations and grants of £53,817 to generate an excess of £27,628 of income over expenditure.

Fundraising disclosures

Funding for the Trust is driven by income from events via ticket sales, bar and kiosk sales and rent received from the hire of both the theatre and the Assembly Rooms. In addition to this the Trust received over £30,000 in donations towards the running and upkeep of the complex.

Public benefit

Frome Memorial Theatre Trust comprises the Frome Memorial Theatre and the Assembly Rooms. From the theatre, the Trust provides entertainment and a variety of performing acts for public enjoyment. The Assembly Rooms provide a wide-ranging facility for social and theatre-related functions, a blood-donor centre, a rehearsal facility and a common function room. The Assembly Rooms are also hired for private functions.

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.

Frome Memorial Theatre Trust

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr H J Barnes, Chairman
	Mrs D M Phillimore (resigned 19 March 2021)
	Mrs S L Elmer
	Mr T G J Stewart
	Ms F L Cheeseman (resigned 31 March 2022)
	Mr R J Aspray
	Mr M D Moss
	Mr I B O'Connor
	Mr R J Lines (appointed 11 November 2021)
	Mrs P Lines (appointed 27 April 2022)

Structure, governance and management

Nature of governing document

Frome Memorial Theatre Trust is a registered charity and company limited by guarantee governed by the Memorandum and Articles of Association and, as at the Balance Sheet date, had 8 members.

Recruitment and appointment of trustees

Trustees are elected by the Members of the Trust at the Annual General Meeting: there must be between 5 and 9 trustees who must all be members of the charitable company. When recruiting new trustees the Board considers any specialist skills needed, considering either existing or new areas of operation when seeking potential candidates who could fulfil certain roles. They would then be proposed, elected and appointed by the management committee.

Organisational structure

The Board of Trustees administers the charity. The trustees have examined the major strategic, business and operational risks that the charity faces and are satisfied that systems are in place to adequately mitigate these risks.

Our Volunteers

The Trust is very involved in the local community and relies on voluntary help. Besides both the professional and amateur performers and artists who display their talents in the theatre, there are nearly 200 volunteers who assist with stewarding events and performances which helps with the overall running of the Trust and reducing staff costs to a manageable level.

The Trust extends its thanks to the many volunteers who help in the overall running of the Memorial Theatre and Assembly Rooms. Many of these volunteers are busy "behind the scenes" and their work can go un-noticed. It is a testament to their work that the Memorial Theatre continues to be such a successful venue.

Frome Memorial Theatre Trust

Trustees' Report

Major risks and management of those risks

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The work undertaken has identified that financial sustainability is the major financial risk for the charity. In light of this the charity regularly reviews its' available liquid funds and looks to ensure that there is sufficient working capital.

A review of the non-financial risks arising from fire, health and safety of both performers and artists as well as the management of performing rights has been undertaken. These risks are managed by ensuring that the charity has robust policies and procedures in place together with regular training given, as necessary, to volunteers in the various operational areas.

Statement of trustees' responsibilities

The trustees (who are also the directors of Frome Memorial Theatre Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Frome Memorial Theatre Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 10 November 2022 and signed on its behalf by:



Mr B O'Connor
Trustee

Frome Memorial Theatre Trust

Independent Examiner's Report to the trustees of Frome Memorial Theatre Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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.

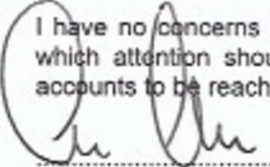
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of AFA MIPA, which is one of the listed bodies.

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 Frome Memorial Theatre Trust 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.



Mr C Weare
AFA MIPA

7a King Street
Frome
Somerset
BA11 1BH

10 November 2022

Frome Memorial Theatre Trust

Statement of Financial Activities for the Year Ended 28 February 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	53,817	53,817	69,398
Charitable activities	4	1,963	1,963	972
Other trading activities	5	262,824	262,824	19,869
Other income	6	5,550	5,550	-
Total Income		<u>324,154</u>	<u>324,154</u>	<u>90,239</u>
Expenditure on:				
Raising funds	7	(194,705)	(194,705)	(44,657)
Charitable activities	8	<u>(101,821)</u>	<u>(101,821)</u>	<u>(59,489)</u>
Total Expenditure		<u>(296,526)</u>	<u>(296,526)</u>	<u>(104,146)</u>
Net income/(expenditure)		<u>27,628</u>	<u>27,628</u>	<u>(13,907)</u>
Net movement in funds		27,628	27,628	(13,907)
Reconciliation of funds				
Total funds brought forward		<u>(9,361)</u>	<u>(9,361)</u>	<u>4,546</u>
Total funds carried forward	20	<u>18,267</u>	<u>18,267</u>	<u>(9,361)</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 20.

Frome Memorial Theatre Trust
(Registration number: 05234333)
Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	13	1,423	-
Tangible assets	14	<u>1,645</u>	<u>-</u>
		<u>3,068</u>	<u>-</u>
Current assets			
Stocks	15	4,715	3,043
Debtors	16	1,341	2,697
Cash at bank and in hand	17	<u>61,013</u>	<u>34,237</u>
		67,069	39,977
Creditors: Amounts falling due within one year	18	<u>(27,480)</u>	<u>(25,613)</u>
Net current assets		<u>39,589</u>	<u>14,364</u>
Total assets less current liabilities		42,657	14,364
Creditors: Amounts falling due after more than one year	19	<u>(24,390)</u>	<u>(23,725)</u>
Net assets/(liabilities)		<u>18,267</u>	<u>(9,361)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>18,267</u>	<u>(9,361)</u>
Total funds	20	<u>18,267</u>	<u>(9,361)</u>

For the financial year ending 28 February 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.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 10 November 2022 and signed on their behalf by:



 Mr B O'Connor
 Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £100 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Memorial Theatre
Christchurch Street West
Frome
Somerset
BA11 1EB

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Frome Memorial Theatre Trust 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.

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.

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.

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

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.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

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.

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

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.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

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

Asset class	Amortisation method and rate
Website costs	33.3% straight line

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
Furniture and equipment	20% on cost

Stock

Stock is valued at the lower of cost and net realisable 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.

3 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations from individuals	30,117	30,117	26,813
Grants, including capital grants;			
Government grants	23,000	23,000	35,000
Grants from other charities	700	700	7,585
	<u>53,817</u>	<u>53,817</u>	<u>69,398</u>

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable activities	1,963	1,963
Total for 2022	1,963	1,963
Total for 2021	972	972

5 Income from other trading activities

	Unrestricted General £	Total 2022 £	Total 2021 £
Trading income;			
Sales of goods and services	200,774	200,774	-
Events income;			
Bar and kiosk sales	31,034	31,034	2,850
Theatre rent receivable	31,016	31,016	17,019
	262,824	262,824	19,869

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

6 Other income

Other income includes £5,550 regarding an insurance claim made in the period.

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		26,014	26,014
Events and conferences		167,702	167,702
Allocated support costs	9	989	989
Total for 2022		194,705	194,705
Total for 2021		44,657	44,657

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Support costs		97,627	97,627
Governance costs	9	4,039	4,039
Total for 2022		101,666	101,666
Total for 2021		59,489	59,489

In addition to the expenditure analysed above, there are also governance costs of £4,039 (2021 - £6,702) which relate directly to charitable activities. See note 9 for further details.

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	3,166	3,166
Legal fees	873	873
Total for 2022	4,039	4,039
Total for 2021	6,702	6,702

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, 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.

11 Independent examiner's remuneration

	2022 £	2021 £
Total fees charged by Independent Examiner in year	3,166	5,924

12 Taxation

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

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

13 Intangible fixed assets

	Other Intangible asset £	Total £
Cost		
Additions	2,134	2,134
At 28 February 2022	2,134	2,134
Amortisation		
Charge for the year	711	711
At 28 February 2022	711	711
Net book value		
At 28 February 2022	1,423	1,423

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 March 2021	151,521	151,521
Additions	2,056	2,056
At 28 February 2022	153,577	153,577
Depreciation		
At 1 March 2021	151,521	151,521
Charge for the year	411	411
At 28 February 2022	151,932	151,932
Net book value		
At 28 February 2022	1,645	1,645
At 28 February 2021	-	-

15 Stock

	2022 £	2021 £
Stocks	4,715	3,043

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

16 Debtors

	2022 £	2021 £
Other debtors	<u>1,341</u>	<u>2,697</u>

17 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	1,813	2,143
Cash at bank	<u>59,200</u>	<u>32,094</u>
	<u>61,013</u>	<u>34,237</u>

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans	6,620	7,130
VAT	16	487
Other creditors	10,000	10,000
Accruals	<u>10,844</u>	<u>7,996</u>
	<u>27,480</u>	<u>25,613</u>

Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

Other borrowings

Somerset Community Fund Loan with a carrying amount of £31,010 (2021 - £30,855) is denominated in £ with a nominal interest rate of 6% (2021 - 6%). The final instalment is due on 1 February 2026.

19 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	<u>24,390</u>	<u>23,725</u>

20 Funds

	Balance at 1 March 2021 £	Incoming resources £	Resources expended £	Balance at 28 February 2022 £
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Unrestricted

General	<u>(9,361)</u>	<u>324,154</u>	<u>(296,526)</u>	<u>18,267</u>
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	Balance at 1 March 2020 £	Incoming resources £	Resources expended £	Balance at 28 February 2021 £
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Unrestricted

General	<u>4,546</u>	<u>90,239</u>	<u>(104,146)</u>	<u>(9,361)</u>
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Frome Memorial Theatre Trust

Notes to the Financial Statements for the Year Ended 28 February 2022

21 Analysis of net assets between funds

	Unrestricted General £	Total funds £
Tangible fixed assets	1,645	1,645
Current assets	67,069	67,069
Current liabilities	(27,480)	(27,480)
Creditors over 1 year	(24,390)	(24,390)
Total net assets	<u>16,844</u>	<u>16,844</u>
	Unrestricted General £	Total funds £
Current assets	39,977	39,977
Current liabilities	(25,613)	(25,613)
Creditors over 1 year	(23,725)	(23,725)
Total net assets	<u>(9,361)</u>	<u>(9,361)</u>

Frome Memorial Theatre Trust

Detailed Statement of Financial Activities for the Year Ended 28 February 2022

	Total 2022 £	Total 2021 £
Donations and legacies		
Appeals and donations	30,117	26,813
UK Government grants	23,000	35,000
Grants - other agencies	700	7,585
	<u>53,817</u>	<u>69,398</u>
Charitable activities		
Memberships	1,056	968
Wayleave	907	4
	<u>1,963</u>	<u>972</u>
Other trading activities		
Income on events	200,774	-
Bar and kiosk sales	31,034	2,850
Theatre rent receivable	31,016	17,019
	<u>262,824</u>	<u>19,869</u>
Other income		
Insurance claim	5,550	-
	<u>5,550</u>	<u>-</u>
Raising funds		
Expenditure on events	158,690	26,396
Performing rights fees	2,165	2,500
Insurance	6,847	7,077
Opening stock	3,043	5,825
Bar purchases	17,454	1,401
Tickets.com charges	1,751	1,469
Catering and bar services/commission	8,481	1,150
Closing stock	(4,715)	(3,043)
Staff training	989	1,882
	<u>194,705</u>	<u>44,657</u>
Charitable activities		
Caretaking fees	14,375	16,372
Storage charges	-	706
Rates	1,320	261
Light, heat and water	10,444	13,014
General repairs including stage and equipment	27,826	7,227
Cleaning of premises	9,897	4,556
Telephone	2,086	2,808

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

Frome Memorial Theatre Trust

Detailed Statement of Financial Activities for the Year Ended 28 February 2022

	Total 2022 £	Total 2021 £
Computer expenses	28	-
Printing, stationery, postage & advertising	14,047	2,854
Licences and subscriptions	245	501
Gifts	251	11
Sundry expenses	43	33
Security and safety expenses	1,474	1,828
Bank and credit card charges	14,469	2,616
Amortisation of website costs	711	-
Depreciation	411	-
Loan interest	155	-
Independent examiner's fee	3,166	5,924
Legal and professional fees	873	1,411
VAT surcharges	-	(633)
	<u>101,821</u>	<u>59,489</u>