



LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS

31 MAY 2022

Charity Number 1137606



**LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022**

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**LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MAY 2022**

The trustees who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 May 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Lion Aid Limited
Charity registration number	1137606
Company registration number	06897772
Registered office	16 Salisbury Road Dover Kent CT16 1EU

THE TRUSTEES

The trustees who served the company during the year were as follows:

Ms C G Macsween
Dr P W Kat
Mr P Cross
Mr D Cattani

Mrs H Seddon was appointed as a trustee on 7 October 2022 and resigned on 15 August 2023.
Mr K Lindsay was appointed as a trustee on 16 August 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lion Aid is a Company Limited by Guarantee and is a registered charity, governed by its Memorandum and Articles of Association.

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 MAY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The day-to-day management, policy and strategy setting is delegated to Ms C G Macsween and to Dr P Kat.

New Trustees are appointed by the Board of Trustees through selection as vacancies arise. The trustees meet on a regular basis to consider the management and operation of the charity's objectives.

OBJECTIVES AND ACTIVITIES

As we have emphasized every year since our charity was founded in 2010, lions continue to suffer from catastrophic declines across all remaining African lion range states and we still consider their total number is now likely to be below 10,000 animals, as we estimated based on strong data, in our 2020 report. Others, based on outdated information and not cognizant of highly destructive wildlife activities in range states like commercial poaching and civil strife, still maintain there are over 20,000 lions remaining.

We reiterate the call for independent lion counts across Africa to ascertain an actual lion population in the remaining few African lion strongholds but sadly there continues to be a paucity of lion conservation funding to make effective lion conservation a reality. Such independently conducted counts cannot be conducted without considerable financial investment by both external donors and matching funds by lion range states.

We will continue to call for such urgent funding to enable us to begin much needed lion population counts across African lion stronghold areas and to initiate other lion conservation programmes that can be started once actual data based crucial recovery and urgent conservation need can be identified.

LION AID LIMITED
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TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 MAY 2022

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

RISK MANAGEMENT

The Directors 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.

ACHIEVEMENTS AND PERFORMANCE

When LionAid was formed in 2010, the overriding concern among the Directors and Trustees was to decrease, and in the best possible scenario, to reverse the decline of wild African lions.

LionAid was fully cognizant that one possible solution to preventing further declines is to decrease, and where possible, eliminate excess mortality to lion pride males by trophy hunting. Such trophy hunting has been shown to have significant impacts beyond the killing of a single male – pride stability is affected, reproduction is affected, and female lion survival is affected by high levels of turnover in pride males caused by trophy hunting pressure. LionAid has sought to achieve this aim by convincing African lion range states and trophy importing nations to place bans on imports and exports of trophy males.

To date, Botswana has ceased lion trophy hunting and Zambia prohibited lion trophy hunting for two years from 2012. Australia, with LionAid input, banned lion trophy imports in 2015, and in the same year France and the Netherlands followed suit. Also, in 2015, the USA listed lions as a threatened species on their Endangered Species Act and have since significantly reduced their importation of lion trophies as those imports need to show clear conservation benefits to the hunted populations. Belgium is the latest European nation to follow suit. The Belgian Federal Government's Council of Ministers approved a legislative proposal for a ban on the import of lion trophies.

In the UK, LionAid has achieved several Adjournment Debates in Parliament over the years calling for an import ban on lion trophies and continually urged the UK Government to put such a ban in place. There are many UK Members of Parliament strongly supporting this as a Tory manifesto item. LionAid has an ongoing petition which, at the time of writing, has attracted nearly 857,000 signatures. Whilst the UK Government has been under substantial pressure from those organisations that support lion trophy hunting as a conservation tool, the Government is expected to finally bring in legislation in 2023 to ban the import of trophy hunting of endangered and vulnerable species.

LION AID LIMITED
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TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 MAY 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Another source of lion mortality is the human/wildlife conflict that occurs within rural communities. Predators, facing a depletion of their natural prey from bushmeat poaching and a reduction in their natural habitat, will opportunistically attack livestock grazing and being housed in lion pridelands. Such attacks inevitably lead to retaliation from the rural communities affected and lions are again killed.

LionAid has worked with local Maasai communities in Kenya who have suggested a new, innovative and essentially SUSTAINABLE way to mitigate this conflict that has such a destructive effect on remaining wild lion populations. We are very hopeful of raising the necessary funding to put in place the first such innovative project in Merrueshi in Kenya with at least twelve participating villages. This project will require a minimum funding of £65,000 and below we outline the means by which we hope to raise this essential funding. This project was conceived by the Maasai themselves, and will be administered by their elders and chiefs.

Over the past twelve months, the ongoing COVID pandemic has continued to have a lasting effect on LionAid as it has for all other charitable concerns. We are however delighted that we have been able to increase our income by rather more than 50% over the previous year, and we have been able to more than double our reserves.

As we mentioned in last year's Directors' Report, the West Midlands LionAid Pride proposed that a team of us attempted to climb Mount Kilimanjaro in July 2022 to raise funds specifically for the planned project in Merrueshi to mitigate the human/predator conflict. At the time of writing, we have 11 confirmed climbers (Chris, one of the LionAid Directors included) in a team called the LION HEARTS. Most of the team are self-funding, so that the majority of funds raised in sponsorship will go directly to towards the £65,000 needed to allow the start of the project.

The LionAid London Pride have also organised a second LionAid calendar for 2023 to hopefully continue on the success of the 2022 calendar. And again, another sponsored walk around Richmond park has been organised.

FUNDING ISSUES

Whilst we have again achieved an increase in incoming funds compared to earlier years, we still need to call for urgent funding to enable the much needed programmes that are ready to be initiated to get underway. We have once again supplemented the reserves, which reduces the need for the directors to supplement the income. The charity will research any grant and sponsorship opportunities that may hopefully become available as we continue to improve the financial situation of the charity.

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 MAY 2022

FINANCIAL REVIEW

During the year, the charity achieved a surplus of £ 15,894 (2021: £6,472). We were delighted to be able to show an increase in the level of funding, mainly from individual donations. The charity actively is looking for new sources of income and the Trustees ensure all debts are paid as they fall due.

PLANS FOR FUTURE PERIODS

LionAid will look to further develop the conservation initiatives outlined in the Directors' report whilst seeking new funding as the most urgent priority, to allow continued development of our African initiatives.

We are still urgently looking to complete the construction of a new website. The planning and design of this new website has already been completed which will bring greater visibility, clarity and be much easier navigation for our website visitors. Lack of manpower resources and available funding has meant we have had to prioritise the more urgent income generation over the completion of the new website project. Hopefully this year, we will be able to bring this new, exciting website to fruition.

In the coming year we will:

Progress the Challenge for the team to climb Mount Kilimanjaro with a view to raising the £65,000 needed to implement the human/wildlife conflict mitigation initiative in Merrueshi, Kenya. The actual climb takes place in July 2022.

Progress the evolution of the regional Fundraising Prides.

Continue to develop the LionAid Membership scheme with a view to increasing the regular monthly donors to a level that can at least cover the basic monthly core costs of the charity.

Continue to strongly encourage the UK Government to bring in a ban on the import of lion trophies, giving all scientific support as required to convince the Government to finally legislate on this important issue.

Continue the planning of the human/wildlife conflict initiative in Merrueshi with the Maasai Elders in that community.

Continue to discuss a lion population census with both the Tanzania and Botswana Governments. Both countries have expressed an interest in conducting this census but we are constrained at present by the necessary funding to begin this much needed work.

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 MAY 2022

PLANS FOR FUTURE PERIODS (continued)

Continue to highlight the ever present threats to our wild lion populations and to highlight the cruel captive bred lion industry through regular newsletters, website blogs, zoom presentations, media opportunities, school presentations, emails etc.

Continue to identify and pursue grant and corporate funding opportunities.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (some of whom are also the directors of Lion Aid Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees are elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the income and expenditure of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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.

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31 MAY 2022

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:

16 Salisbury Road
Dover
Kent
CT16 1EU

Signed on behalf of the trustees on

C Macsween

C Macsween (Aug 29, 2023 17:48 GMT+1)

Ms C G Macsween
Trustee

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LION AID LIMITED
YEAR ENDED 31 MAY 2022

I report on the accounts of the charity for the year ended 31 May 2022 set out on page 9 to 18.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Lion Aid Limited for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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


Richard Stewart FCA
21/8/2023

Burgess Hodgson LLP
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN



LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MAY 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES				
Voluntary Income	77,222	-	77,222	44,443
Incoming Resources from Charitable Activities	-	-	-	5,000
TOTAL INCOMING RESOURCES	77,222	-	77,222	49,443
RESOURCES EXPENDED				
Cost of Generating Funds	1,867	-	1,867	1,166
Charitable Activities	55,627	-	55,627	37,309
Governance Costs	3,834	-	3,834	4,496
TOTAL RESOURCES EXPENDED	61,328	-	61,328	42,971
NET INCOMING (OUTGOING) RESOURCES	15,894	-	15,894	6,472
RECONCILIATION OF FUNDS Surplus (Deficit) brought forward	23,162	-	23,162	16,690
TOTAL FUNDS CARRIED FORWARD	39,056	-	39,056	23,162



LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
31 MAY 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets			387		606
CURRENT ASSETS					
Cash at Bank		47,195		22,155	
Debtors		7,957		3,797	
Stock		739		739	
			55,891		26,691
CREDITORS					
Amounts falling due within 1 year			17,222		4,135
NET CURRENT ASSETS/LIABILITIES			38,669		22,556
TOTAL ASSETS			39,056		23,162
FUNDS					
Restricted Income Funds					
Unrestricted Income Funds			39,056		23,162
TOTAL FUNDS			39,056		23,162

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the

**LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET (CONTINUED)
YEAR ENDED 31 MAY 2022**

requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

These financial statements were approved by the members of the committee on the and are signed on their behalf by:

C Macsween
C Macsween (Aug 29, 2023 17:48 GMT+1)

Ms C G Macsween FCMA
Trustee and Company Director

Company Registration Number 06897772.

The notes on pages 12 to 18 form part of these financial statements.

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 16 Salisbury Road, Dover, Kent CT16 1EU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Donations

Income received by way of donations is recognised when received directly or by third party collection agencies on our behalf and when the charity becomes entitled to the income.

Going concern

The accounts have been prepared on a going concern basis. The Trustees continue to monitor the charity's ability to continue as a going concern based on the bank balances held, the ongoing support of the Trustees and applications for additional funding.

Legacies

Income received by way of legacies is recognised when funds can be reasonably quantified and when receipt is probable.

Grants receivable

Grants receivable are recognised based on when the charity becomes entitled to the income.

Fund accounting

Grants for specific purposes are treated as income in the year of receipt; amounts unspent are treated as a restricted fund and shown in the statement of financial activities.

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

ACCOUNTING POLICIES (continued)

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Fixed assets

All fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment: 3 years straight line

Gifts in kind

Gifts in kind are recognised at market value where the value is readily ascertainable and included in the accounts on a receivables basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

4. INCOMING RESOURCES FROM VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations	77,222	-	77,222	42,978
Legacy Income	-	-	-	1,465
Total Donations Receivable	77,222	-	77,222	44,443

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants rec				
The Rufford Foundation	-	-	-	5,000
	-	-	-	5,000

The restricted funds received from the Rufford Foundation was donated to cover cost of the charity receiving fundraising advice.

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Education and Campaigning Work	55,627	-	55,627	37,309
	55,627	-	37,309	37,309

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Professional Fees	3,224	3,224	4,048
Bank Charges	156	156	72
Depreciation	454	454	376
	<u>3,834</u>	<u>3,834</u>	<u>4,496</u>

The Independent Examiners fees amount to **£1,250** (2021: £1,250) relating to the independent examination and £nil (2021: £nil) relating to other services.

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2022 £	2021 £
Depreciation	<u>454</u>	<u>376</u>

9. STAFF COSTS AND EMOLUMENTS

	2022 £	2021 £
Wages and Salaries	<u>-</u>	<u>-</u>

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2022	2021
No of administrative staff	-	-

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

10. TANGIBLE FIXED ASSETS

	Equipment
COST	£
At 1 June 2021	1,127
Additions	235

At 31 May 2022	<u>1,362</u>
 DEPRECIATION	
At 1 June 2021	521
Charge for the year	235

At 31 May 2022	<u>975</u>
 NET BOOK VALUE	
At 31 May 2022	<u>387</u>
At 31 May 2021	<u>606</u>

11. DEBTORS

	2022	2021
	£	£
Other Debtors	7,957	3,797
	-----	-----
	<u>7,957</u>	<u>3,797</u>

12. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trustee Loans	11,822	2,528
Other Creditors	5,400	1,607
	-----	-----
	<u>17,222</u>	<u>4,135</u>

LION AID LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

13. RESTRICTED INCOME FUNDS

	Balance at 1 June 2021	Incoming Resources	Outgoing Resources	Balance 31 May 2022
	£	£	£	£
The Rufford Foundation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 June 2021	Incoming Resources	Outgoing Resources	Balance 31 May 2022
	£	£	£	£
General Funds	<u>23,162</u>	<u>15,894</u>	<u>-</u>	<u>39,056</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	387	38,669	39,056
Restricted Income Funds	-	-	-
	-----	-----	-----
Total Funds	<u>387</u>	<u>38,669</u>	<u>39,056</u>

16. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

At the balance sheet date the company owed Christine Macsween £11,533 (2021: £2,239) and Pieter Kat £290 (2021: £290).

Payments to Trustees

No remuneration, benefits or expenses were paid to any individual in connection with their services as Trustee.

LION AID LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

During the year payments were paid to the following Trustees in relation to administrative services provided to the charity. The level of payment is independently determined by Trustees not in receipt

Payments to Trustees (continued)

of payments from the charity. The totals paid to Trustees in relation to their roles were as follows:

	2022	2021
	£	£
Ms C.G. Macsween	12,000	12,000
Dr P.W. Kat	12,000	12,000
	-----	-----
	<u>24,000</u>	<u>24,000</u>

Reimbursed expenses

In addition to the above payments, the following expenses were reimbursed to Ms C.G Macsween:

	2022	2021
	£	£
Office Rent	6,000	6,000
Travel and subsistence	1,472	706
Administrative costs	557	565
Accounts preparation	2,000	2,000
	-----	-----
	<u>10,029</u>	<u>9,271</u>

17. INCOME TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

18. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. In the event of winding up, the members are liable to contribute towards any deficiency up to a maximum of £5 each.