

REGISTERED COMPANY NUMBER: 07647089 (England and Wales)
REGISTERED CHARITY NUMBER: 1143433

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2023
for
The Frederick Ashton Foundation

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Frederick Ashton Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2023**

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The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2023

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 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Foundation are to utilise the legacy of the distinguished English choreographer, the late Sir Frederick Ashton, to advance the education of the public in and the appreciation and performance of the art of ballet and its allied arts in the United Kingdom and throughout the world, and for the public benefit to pursue a broad range of activities and programmes, including ballet reconstructions and revivals, publications, and lectures and videos, and to promote research in all aspects of the subject and to publish the useful results.

Public Benefit

The trustees have noted the principles of Public Benefit, as defined by the Charity Commission, and having regard to the Charity Commission's guidance, confirm that The Frederick Ashton Foundation meets the requirements of Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As the new chair of the Foundation, I am delighted to pay tribute to my predecessor, Tony Dyson, who was not only the founder chairman of the Frederick Ashton Foundation but also chaired the informal grouping of Ashton ballet rights holders known as the Ashton Trust for seven years before that.

The Foundation's achievements under Tony Dyson's chairmanship have been significant. First of these must be the setting up of the shadowing scheme to train the Ashton répétiteurs of the future, so important for ensuring that Ashton ballets are mounted and revived both in a way in which Frederick Ashton would have approved and which are relevant for today's audience. Currently, ballets 'shadowed' by trainee participants include Enigma Variations, Monotones I and II, Les Patineurs, Les Rendezvous, Rhapsody, Scènes de ballet and The Two Pigeons, as well as extracts from Façade, The Wise Virgins and Valses nobles et sentimentales.

Second must be the regular and hugely popular Ashton Rediscovered masterclass series, which over this period has allowed rarely-performed Ashton pieces such as Dance of the Blessed Spirits, The Walk to the Paradise Garden, Le Papillon, and Voices of Spring to be retaught and refreshed, also enabling the notation score to be updated or, where none exists, written.

The Frederick Ashton Lecture, presented by the Foundation in association with the Wallace Collection, has become a regular biennial feature since 2019, with theatre director Sir Nicholas Hytner and composer and broadcaster Michael Berkeley delivering the first two lectures. (Although outside the scope of this review, I record that the writer and author Dame Marina Warner delivered the 2023 lecture in June 2023.)

The Foundation now manages seven Ashton ballets, three as rights holder and four as agent on behalf of the rights holder.

Since 2011, when the Foundation was established, various one-off events have been mounted including a symposium on the relevance of Ashton's work (2013), performances of Ashton pas de deux and divertissements in Ashton's birthplace, Guayaquil in Ecuador (2018) and an 'Ashton evening' in the Royal Opera House's Linbury Theatre (2021) to mark the Foundation's tenth anniversary. Also in 2021 were the premiere of Lynn Wake's documentary film Frederick Ashton: Links in the Chain and a new production of Hamlet Prelude (1977) under the new title Hamlet and Ophelia, both commissioned by the Foundation as part of the anniversary activities.

Together, all these activities under Tony's chairmanship have made a significant contribution to the Foundation's overall aim to ensure that the legacy of Frederick Ashton and his ballets prospers.

Charitable activities

In the year now under review, trainee Ashton répétiteurs Isabel McMeekan and Vanessa Palmer successfully completed Units 1 - 4 of Benesh International's online Notation course, their ability to now be able to read notation thus strengthening their skills as Ashton répétiteurs. (I am pleased to record that in summer 2023, McMeekan staged the final pas de deux from The Two Pigeons for Central School of Ballet and that Palmer has been engaged by the Royal Ballet to stage a new production of Les Rendezvous in June 2024.)

The Foundation has presented three Ashton Rediscovered masterclasses: in October 2022 at the Royal Ballet School, Anthony Dowell and Ronald Hynd coached the Royal Ballet's William Bracewell and Birmingham Royal Ballet's Lachlan Monaghan respectively in the Daphnis and Dorkon solos from Daphnis and Chloe; in January 2023, Lesley Collier coached Frieda Kaden and Oscar Kempsey-Fagg, dancers in BRB2, in the Rhapsody pas de deux at an event held in association with Birmingham Royal Ballet and Elmhurst Ballet School at Elmhurst; and in February 2023 at the Royal Ballet School, Wendy Ellis-Somes, assisted by Laura Morera, and Malin Thoors coached Royal Ballet dancers Sae Maeda and Yuhui Choe respectively in the Spring and Summer variations, and Luca Acri and Thomas Whitehead as the Step-sisters in the Royal Ballet's new production of Cinderella.

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2023

In March 2023, the Foundation for the first time sponsored an Ashton ballet, becoming one of the supporters for the Royal Ballet's new production of Ashton's 1948 full-length ballet Cinderella. The various events linked to the new production provided several opportunities for the Foundation to nurture its friends and cultivate new supporters. The sponsorship was made possible thanks to a generous donation from an anonymous donor made available to the Foundation through the Charities Aid Foundation, America. The Foundation is most grateful for this support.

None of the Foundation's activities between 2011 and now would have been possible without the financial support of our valued sponsors, headed by Lindsay and Sarah Tomlinson who each year since 2011 have funded the Foundation's core costs as well as additional items. Without their support, the Foundation would not be where it is today, and on behalf of the Board I thank them most sincerely for their generosity. I take this opportunity to also thank the Rick Mather David Scrase Foundation for their 3-year commitment to support the Foundation's shadowing scheme, as well as our expanding group of sponsors and supporters, who provide such invaluable support for the Foundation.

I pay tribute to my colleagues on the Board for their help and assistance, particularly Lynn Wallis who mentors the shadowing scheme and has been instrumental to the success of our trainee Ashton répétiteurs, and Kristina Rogge, who generously took on some time ago Board responsibility for overseeing fundraising as well as being a generous sponsor herself. I welcome with pleasure Jay Jolley, formerly Assistant Director of the Royal Ballet School, and David McAllister, recently-retired Artistic Director of The Australian Ballet, as new colleagues, joining the Board in June 2022 and both of whom bring additional skills to the table. Finally, I extend my heartfelt thanks to the Foundation's Executive Director, Christopher Nourse. He has worked tirelessly throughout the first twelve years of the Foundation's existence to put it on the firm foundations it now has. It is an enormous pleasure to work closely beside him and the Foundation is extremely fortunate to benefit from his wisdom and years of experience.

FINANCIAL REVIEW

Reserves policy

The Trustees ensure the charity holds reserves at no less than £100,000 at any time, to be used in the event that the Foundation needs time to seek core funding or be wound up. The charity's reserves currently meet this threshold.

Incoming and Outgoing Resources and Net Movement in Funds

The Statement of Financial Activities for the period ended 31 March 2023 is set out on page 7 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £539,676 (2022: £401,096), which includes intangible fixed assets of £37,224 represented by the Daphnis and Chloe copyright.

There was a surplus of restricted funds carried forward for the period of £nil (2022: £nil)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation 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.

The Frederick Ashton Foundation was incorporated as a private company limited by guarantee at Companies House on 25 May 2011 and registered as a charity by the Charity Commission on 18 August 2011.

'Frederick Ashton' was registered as Trade Mark no 014093579 in the European Community on 3 September 2015.

Recruitment and appointment of new trustees

The responsibility for the identification and appointment of new trustees lies with the existing trustees.

Organisational structure

Overall management of the Foundation is vested in a board of trustees who are also the directors of the company. The Foundation employs a part-time executive director. The Foundation's Memorandum and Articles of Association provide no maximum number of directors (trustees).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The chairman of the trustees and executive director are responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities generally, the Foundation's governing documents, and history and philosophical approach of the charity.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. They have reviewed the risks to which the Foundation is exposed and decided actions to be taken to reduce risk. The trustees have agreed to review their Risk Management policy every three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07647089 (England and Wales)

Registered Charity number

1143433

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

C Acosta CBE
Sir D Bintley CBE
F Clark (resigned 28.6.22)
A Dyson Chairman (resigned 28.6.22)
J Jolley OBE (appointed 28.6.22)
Ms J C Laurence OBE Chair
D McAllister AC (appointed 28.6.22)
Dame M Mason DBE
K O'Hare CBE
Ms K E Rogge
A Russell-Roberts CBE (resigned 28.6.22)
Ms D L Wallis OBE

Company Secretary

C Nourse

Independent Examiner

P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank Plc
34 Henrietta Street
Covent Garden
London
WC2E 8NN

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons

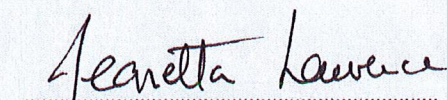
The Lady Sarah Chatto	Vice-President, The Royal Ballet
Lord Hall of Birkenhead CBE	Chief Executive, Royal Opera House 2003-2013
Anthony Russell-Roberts CBE	Trustee 2011 - 2022
Lindsay Tomlinson OBE and Sarah Tomlinson	Founding Sponsors

Investment advisors

CCLA Investment Management Limited
Senator House
One Angel Lane
London
EC4R 3AB

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

Approved by order of the board of trustees on 31 October 2023 and signed on its behalf by:


.....
Ms J C Laurence OBE - Trustee

**Independent Examiner's Report to the Trustees of
The Frederick Ashton Foundation**

Independent examiner's report to the trustees of The Frederick Ashton Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

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

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 the Company 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.



P E H Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 31/03/23

The Frederick Ashton Foundation

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		221,884	-	221,884	71,738
Charitable activities					
Advancing education and appreciation of the art of ballet		10,127	-	10,127	4,474
Total		<u>232,011</u>	<u>-</u>	<u>232,011</u>	<u>76,212</u>
EXPENDITURE ON					
Charitable activities					
Advancing education and appreciation of the art of ballet	2	87,470	-	87,470	104,151
Net gains/(losses) on investments		(5,961)	-	(5,961)	31,542
NET INCOME		138,580	-	138,580	3,603
RECONCILIATION OF FUNDS					
Total funds brought forward		401,096	-	401,096	397,493
TOTAL FUNDS CARRIED FORWARD		<u><u>539,676</u></u>	<u><u>-</u></u>	<u><u>539,676</u></u>	<u><u>401,096</u></u>

The notes form part of these financial statements

The Frederick Ashton Foundation

Balance Sheet
31st March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	6	37,224	-	37,224	38,288
Tangible assets	7	945	-	945	-
Investments	8	297,970	-	297,970	303,930
		<u>336,139</u>	<u>-</u>	<u>336,139</u>	<u>342,218</u>
CURRENT ASSETS					
Debtors	9	1,574	-	1,574	1,575
Cash at bank		203,989	-	203,989	58,983
		<u>205,563</u>	<u>-</u>	<u>205,563</u>	<u>60,558</u>
CREDITORS					
Amounts falling due within one year	10	(2,026)	-	(2,026)	(1,680)
NET CURRENT ASSETS		<u>203,537</u>	<u>-</u>	<u>203,537</u>	<u>58,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>539,676</u>	<u>-</u>	<u>539,676</u>	<u>401,096</u>
NET ASSETS		<u>539,676</u>	<u>-</u>	<u>539,676</u>	<u>401,096</u>
FUNDS	11				
Unrestricted funds				<u>539,676</u>	<u>401,096</u>
TOTAL FUNDS				<u>539,676</u>	<u>401,096</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

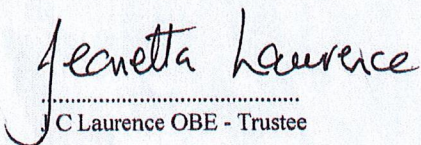
The notes form part of these financial statements

The Frederick Ashton Foundation

Balance Sheet - continued
31st March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~31 October 2023~~ and were signed on its behalf by:


.....
J C Laurence OBE - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Charitable activities

This includes all expenditure directly related to the objects of the Foundation.

Governance costs

Governance costs include those incurred in the governance of the Foundation and its assets and are primarily associated with statutory requirements.

Intangible assets

Copyrights represent costs incurred by the Foundation to acquire the rights to Ashton ballets. These artistic rights will expire in 2058, 70 years after the death of Frederick Ashton, and are therefore being amortised on that basis.

Tangible fixed assets

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

Computer equipment - 25% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Advancing education and appreciation of the art of ballet	69,317	18,153	87,470

3. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Advancing education and appreciation of the art of ballet	15,782	2,371	18,153

4. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	315	-
Copyrights amortisation	1,064	1,064

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

6. INTANGIBLE FIXED ASSETS

	Copyrights £
COST	
At 1st April 2022 and 31st March 2023	46,800
AMORTISATION	
At 1st April 2022	8,512
Charge for year	1,064
At 31st March 2023	9,576
NET BOOK VALUE	
At 31st March 2023	37,224
At 31st March 2022	38,288

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,260
DEPRECIATION	
Charge for year	315
NET BOOK VALUE	
At 31st March 2023	945
At 31st March 2022	-

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2022	303,930
Revaluations	(5,960)
At 31st March 2023	297,970
NET BOOK VALUE	
At 31st March 2023	297,970
At 31st March 2022	303,930

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

8. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31st March 2023 is represented by:

		Listed investments
		£
Cost		<u>297,970</u>

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>1,574</u>	<u>1,575</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Accruals and deferred income	<u>2,026</u>	<u>1,680</u>

11. **MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	401,096	138,580	539,676
	<u>401,096</u>	<u>138,580</u>	<u>539,676</u>
TOTAL FUNDS			
	<u>401,096</u>	<u>138,580</u>	<u>539,676</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	232,011	(87,470)	(5,961)	138,580
	<u>232,011</u>	<u>(87,470)</u>	<u>(5,961)</u>	<u>138,580</u>
TOTAL FUNDS				
	<u>232,011</u>	<u>(87,470)</u>	<u>(5,961)</u>	<u>138,580</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	397,493	17,453	(13,850)	401,096
Restricted funds				
Ashton Film	-	(13,850)	13,850	-
TOTAL FUNDS	<u>397,493</u>	<u>3,603</u>	<u>-</u>	<u>401,096</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,732	(65,821)	31,542	17,453
Restricted funds				
Ashton Film	24,480	(38,330)	-	(13,850)
TOTAL FUNDS	<u>76,212</u>	<u>(104,151)</u>	<u>31,542</u>	<u>3,603</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	397,493	156,033	(13,850)	539,676
Restricted funds				
Ashton Film	-	(13,850)	13,850	-
TOTAL FUNDS	<u>397,493</u>	<u>142,183</u>	<u>-</u>	<u>539,676</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	283,743	(153,291)	25,581	156,033
Restricted funds				
Ashton Film	24,480	(38,330)	-	(13,850)
TOTAL FUNDS	<u>308,223</u>	<u>(191,621)</u>	<u>25,581</u>	<u>142,183</u>

Restricted Fund- Ashton Film

This Fund is to hold specific donations given in the year towards the production of the Ashton Film. The Fund has only expenses in the year, with the shortfall covered by unrestricted funds and represented by a transfer of £13,850.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

The Frederick Ashton Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,369	37,738
Grants	173,315	25,000
Event income	25,200	9,000
	<u>221,884</u>	<u>71,738</u>
Charitable activities		
Ballet licence fees	10,127	4,474
	<u>10,127</u>	<u>4,474</u>
Total incoming resources	<u>232,011</u>	<u>76,212</u>
EXPENDITURE		
Charitable activities		
Insurance	715	715
Postage and stationery	151	13
Advertising	678	1,897
Event Costs	33,287	84,856
Website development	1,507	1,747
Courses	1,600	-
Sponsorship	30,000	-
Amortisation of intangible fixed assets	1,064	1,064
Depreciation of tangible fixed assets	315	-
	<u>69,317</u>	<u>90,292</u>
Support costs		
Management		
Administration	15,782	11,923
	<u>15,782</u>	<u>11,923</u>
Governance costs		
Independent examiner fees	2,371	1,936
	<u>2,371</u>	<u>1,936</u>
Total resources expended	<u>87,470</u>	<u>104,151</u>
Net income/(expenditure)	<u>144,541</u>	<u>(27,939)</u>

This page does not form part of the statutory financial statements