



FRIENDS OF TACUGAMA

**A registered charity and a private company limited by
guarantee**

**Trustee Report and Financial Statements for the Year End-
ed 31st March 2024**

Charity Registration Number 1153204
Company Registration Number 8345294



Trustees

Mr. P Glynn

Chairman

Ms. A McKenna

Volunteer

Mr. R Srikanthan

Treasurer

Accountant

Mr. C Noon

Registered Office

'Pentland',
Farley Heath,
Albury,
Nr Guildford,
Surrey GU5 9EW
United Kingdom



Aim and purposes

Friends of Tacugama (FoT) was established as a company and as a registered charity in 2013 to promote humane behaviour towards animals, in particular chimpanzees. Specifically, it does this through promotion and fundraising for the Tacugama Chimpanzee Sanctuary (TCS), Sierra Leone, which rehabilitates orphaned and rescued chimpanzees as well as helping enforce existing wildlife laws and educating the local population on conservation issues.

FoT considers it important to educate the wider UK public about the issues affecting chimpanzees and other wildlife in Sierra Leone and across West Africa, with a view to improving support and awareness of these issues and of the sanctuary's work.

FoT is run and managed by volunteers who do not draw a salary or expenses in any shape or form. All funds raised are for the work of the Tacugama Chimpanzee Sanctuary in Sierra Leone. Aram Kazandjian operates as a freelance consultant and fundraiser and is not a trustee or director of the charity.



2023-2024

With former staff member Aram Kazandjian now resident full time in the UK and driving fundraising efforts on behalf of Tacugama, a wide range of fundraising and awareness raising achievements were made, including the following: The focus was placed on supporting Tacugama and safeguarding the wild chimpanzee foundation of Loma Mountains National Park. To achieve this, FoT's managing consultant, Aram Kazandjian, led the following initiatives:

Project Sapling

In partnership with the Ministry of Environment, FoT helped Tacugama secure funding from DT Global, an FCDO agency to launch a new pilot reforestation project that uses cutting-edge drone technology to verify and monitor reforestation programs. Our vision is to leverage the success of this pilot to plant 30 million trees across Sierra Leone by 2030. The revenue generated through cash crops and key produce, as well as plot sponsorship opportunities to protect existing forests, can then support our vision of large-scale reforestation, which will also address food security, youth employment, and women's empowerment, among other things.

Turing Foundation

FoT helped to officially close off the Habitat Restoration in Loma Mountains National Park, initially secured by Aram Kazandjian in 2021 as part of FoT's efforts to support Tacugama. Through this project, the team enabled 21 local communities to undertake restoration and protection work themselves, planting 70,000 seedlings and restoring degraded areas in and around the nature conservation park. The Turing Foundation contributed €52,000 to this project (€26,000 in 2022 and a final payment of £2,586.88 in 2023).



Action for Chimpanzees: Disrupting the Illegal Wildlife Trade in West Africa Background

Aram helped draft the grant in partnership with the Pan African Sanctuary Alliance (PASA), and Tacugama's budget was approved for \$150,000 USD. Action For Chimpanzees (AFC) is a multifaceted, two-year regional program (2021 ~ 2023) in West Africa funded by the United States Department of State's Bureau of International Narcotic and Law Enforcement Affairs (INL), using local and international expertise and a targeted, data-driven approach, to reduce trafficking of chimpanzees and other wildlife in Sierra Leone, Guinea, Cote d'Ivoire, and Liberia.

Chimpanzees are a high-value species in the illegal wildlife trade, trafficked and exported by organized transnational criminal networks. AFC is overseen by the U.S.-based Pan African Sanctuary Alliance (PASA) in partnership with frontline organizations in the four target countries, Tacugama Chimpanzee Sanctuary, Liberia Chimpanzee Rescue & Protection, Chimpanzee Conservation Center, Akatia and Comoé Chimpanzee Conservation Project, as well as international experts from Legal Atlas and Global Law Alliance for Animals and the Environment.

Mission and Objectives

Action For Chimpanzees' goal is to reduce the poaching and trafficking of chimpanzees originating from or transiting through West Africa. Building on the existing partnerships between PASA, local chimpanzee rescue centres and conservation organizations, and government agencies, the program will utilize innovative and data-driven approaches to improve the prevention, interdiction, and prosecution of wildlife trafficking as well as increase transparency and collaboration between agencies and organizations in the region. AFC will also use innovative genetic mapping of confiscated chimpanzees to identify poaching and trafficking hotspots. The increased capacity of local frontline groups and government agencies will ensure greater protection for chimpanzees and other wildlife from the threat of poaching and trafficking.



U.S. Fish and Wildlife Service (three-year grant of \$450,000 was secured in 2022)

FoT played a critical role in securing the grant; Aram drafted the grant on behalf of Tacugama. Aram continues to provide support on the project, ranging from budget allocation to monitoring deliverables and helping the Sierra Leone team navigate challenges in the field.

The project's primary objectives are:

- * Estimating Chimpanzee Abundance and Identifying Cultural Behaviors
- * Understanding Chimpanzee Diet and Resource Selection
- * Habitat Restoration to Support Feeding and Nesting
- * Improving Biomonitoring and Law Enforcement
- * Introducing Environmental Education at the Primary School Level
- * Promoting Sustainable Livelihoods for Surrounding Communities

Walter Zoo

FoT helped secure a grant from Walter Zoo, based in Switzerland. The grant covers support for the veterinary team in Sierra Leone, including the purchase of small equipment and activities related to animal welfare. In 2023, as part of their \$20,000 contribution, Walter Zoo supported Tacugama's Jaibui project by allocating \$6,000 towards biomonitoring and field activities. The island is covered in primary forest and is highly biodiverse, home to endangered species such as pygmy hippopotami, chimpanzees, pangolins, and Colobus monkeys.

Support to Tacugama staff

Aram has been consistently supporting the Tacugama team by advising on strategy, implementation, monitoring, and evaluation of all current Tacugama projects. In recent years, Tacugama has expanded its in-



volvement to three of Sierra Leone's four national parks and is actively overseeing progress towards 16 of the 17 Sustainable Development Goals (SDGs). FoT is proud to have facilitated this growth and remains dedicated to offering continued support to Tacugama in the future.

Fundraising Support for New Vehicle

Tacugama had one of its vehicles stolen. Friends of Tacugama (FoT) helped raise £20,000 towards the purchase of a replacement vehicle.

Other activity

Outside of Aram's fundraising efforts, work has continued on a book project charting the sanctuary's history.

Money transfers from the Friends of Tacugama UK bank account continued in the form of salary payments for expatriate sanctuary staff, as well as money for building materials and other necessities in Sierra Leone. These funds originate from donations and grants paid to the sanctuary from individuals and organisations. They are held in the FoT UK account and then paid on directly to expatriate staff members or transferred to Sierra Leone.

This arrangement is by mutual agreement with FoT and the sanctuary, as it protects grant money and other funds from fluctuations in currency value and allows for quick, cheap and secure online payments to staff, which would be much harder to achieve via a bank account in Sierra Leone where the money would be held in leones.

Making sure staff salary transfers are completed and that the sanctuary has the opportunity to use grant money in its work, without keeping the money in Sierra Leone, is one way in which FoT volunteers continue to support the sanctuary and ensure it can operate securely.

FoT also continues to hold a reserve emergency sum of £150,000 in its UK bank account as a safety mechanism for the sanctuary. The sum covers up to eighteen months of running costs for the sanctuary in Sierra Leone so that in the event of an emergency, such as natural dis-



aster, political crisis or other unforeseen local event, there is continued funding to ensure the ongoing operation of the sanctuary and welfare of the resident chimpanzees.

Research into other banks with preferential interest rates and simpler mechanisms for overseas bank transfers is ongoing.

Merchandising plans in the form of other books and potential soft toys to raise funds and generate awareness, are also ongoing - with an on-line shop now raising funds on ebay. Friends of Tacugama is registered with the Paypal Giving Fund.

Proposed 30th Anniversary Fundraiser

Plans were initiated to hold a 25th anniversary fundraising and awareness raising event in London, contingent on the availability of Dame Jane Goodall, who pledged to attend and support.

This continues to remain a potential future event, with discussions ongoing to hold a 30th anniversary event in 2025.

Approved by the Board of Directors on April 23th 2024 and signed on its behalf by:

Paul Glynn (chairman)

Company registration number: 08345294

**Friends of Tacugama
Company limited by guarantee**

Unaudited financial statements

31 March 2024

**Friends of Tacugama
Company limited by guarantee**

Contents

	Page
Directors and other information	1
Directors report	2
Statement of comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Notes to the financial statements	6 - 7

Friends of Tacugama
Company limited by guarantee

Directors and other information

Directors	Mr Paul Glynn Mr Rasalingam Srikanthan
------------------	---

Company number	08345294
-----------------------	----------

Registered office	Pentland Farley Heath, Albury Guildford Surrey GU5 9EW
--------------------------	--

Business address	53 Crossways South Croydon London CR2 8JQ
-------------------------	--

**Friends of Tacugama
Company limited by guarantee**

**Directors report
Year ended 31 March 2024**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

Directors

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

Mr Paul Glynn
Mr Rasalingam Srikanthan

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 December 2024 and signed on behalf of the board by:

Mr Paul Glynn
Director

**Friends of Tacugama
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2024**

	Note	2024 £	2023 £
Turnover		289,374	192,583
Cost of sales		(167,144)	(230,650)
Gross profit/(loss)		122,230	(38,067)
Administrative expenses		(304)	(240)
Operating profit/(loss)		121,926	(38,307)
Profit/(loss) before taxation		121,926	(38,307)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year and total comprehensive income		121,926	(38,307)

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

Friends of Tacugama
Company limited by guarantee

Statement of financial position
31 March 2024

	Note	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		529,029		407,103	
		<u>529,029</u>		<u>407,103</u>	
Net current assets			529,029		407,103
Total assets less current liabilities			529,029		407,103
Net assets			<u>529,029</u>		<u>407,103</u>
Capital and reserves					
Profit and loss account			529,029		407,103
Members funds			<u>529,029</u>		<u>407,103</u>

For the year ending 31 March 2024 the company 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2024, and are signed on behalf of the board by:

Mr Paul Glynn
Director

Company registration number: 08345294

The notes on pages 6 to 7 form part of these financial statements.

**Friends of Tacugama
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2024**

	Profit and loss account £	Total £
At 1 April 2022	445,410	445,410
Profit/(loss) for the year	(38,307)	(38,307)
Total comprehensive income for the year	(38,307)	(38,307)
	<hr/>	<hr/>
At 31 March 2023 and 1 April 2023	407,103	407,103
Profit/(loss) for the year	121,926	121,926
Total comprehensive income for the year	121,926	121,926
	<hr/>	<hr/>
At 31 March 2024	<u>529,029</u>	<u>529,029</u>

Friends of Tacugama
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2024

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is Pentland, Farley Heath, Albury, Guildford, Surrey, GU5 9EW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Friends of Tacugama
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2024**

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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 in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Company limited by guarantee

**Friends of Tacugama
Company limited by guarantee**

The following pages do not form part of the statutory accounts.

**Friends of Tacugama
Company limited by guarantee**

**Detailed income statement
Year ended 31 March 2024**

	2024 £	2023 £
Turnover		
Benefactors Gifts & Donations received	289,374	192,583
	<u>289,374</u>	<u>192,583</u>
Cost of sales		
Donations to Tacugama Chimpanzee Sanctuary	(167,144)	(230,650)
	<u>(167,144)</u>	<u>(230,650)</u>
Gross profit/(loss)	<u>122,230</u>	<u>(38,067)</u>
Gross profit/(loss) percentage	42.2%	19.8%
Overheads		
Administrative expenses	(304)	(240)
	<u>(304)</u>	<u>(240)</u>
Operating profit/(loss)	121,926	(38,307)
Operating profit/(loss) percentage	42.1%	19.9%
Profit/(loss) before taxation	<u>121,926</u>	<u>(38,307)</u>

Friends of Tacugama
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2024

	2024	2023
	£	£
Overheads		
Administrative expenses		
General expenses	(304)	(240)
	<u>(304)</u>	<u>(240)</u>
	<u><u>(304)</u></u>	<u><u>(240)</u></u>

Company registration number: 08345294

**Friends of Tacugama
Company limited by guarantee**

Unaudited financial statements

31 March 2024

**Friends of Tacugama
Company limited by guarantee**

Contents

	Page
Directors and other information	1
Directors report	2
Statement of comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Notes to the financial statements	6 - 7

Friends of Tacugama
Company limited by guarantee

Directors and other information

Directors	Mr Paul Glynn Mr Rasalingam Srikanthan
------------------	---

Company number	08345294
-----------------------	----------

Registered office	Pentland Farley Heath, Albury Guildford Surrey GU5 9EW
--------------------------	--

Business address	53 Crossways South Croydon London CR2 8JQ
-------------------------	--

**Friends of Tacugama
Company limited by guarantee**

**Directors report
Year ended 31 March 2024**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

Directors

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

Mr Paul Glynn
Mr Rasalingam Srikanthan

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 December 2024 and signed on behalf of the board by:

Mr Paul Glynn
Director

**Friends of Tacugama
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2024**

	Note	2024 £	2023 £
Turnover		289,374	192,583
Cost of sales		(167,144)	(230,650)
Gross profit/(loss)		122,230	(38,067)
Administrative expenses		(304)	(240)
Operating profit/(loss)		121,926	(38,307)
Profit/(loss) before taxation		121,926	(38,307)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year and total comprehensive income		121,926	(38,307)

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

Friends of Tacugama
Company limited by guarantee

Statement of financial position
31 March 2024

	Note	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		529,029		407,103	
		<u>529,029</u>		<u>407,103</u>	
Net current assets			529,029		407,103
Total assets less current liabilities			529,029		407,103
Net assets			<u>529,029</u>		<u>407,103</u>
Capital and reserves					
Profit and loss account			529,029		407,103
Members funds			<u>529,029</u>		<u>407,103</u>

For the year ending 31 March 2024 the company 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2024, and are signed on behalf of the board by:

Mr Paul Glynn
Director

Company registration number: 08345294

The notes on pages 6 to 7 form part of these financial statements.

**Friends of Tacugama
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2024**

	Profit and loss account £	Total £
At 1 April 2022	445,410	445,410
Profit/(loss) for the year	(38,307)	(38,307)
Total comprehensive income for the year	(38,307)	(38,307)
	<hr/>	<hr/>
At 31 March 2023 and 1 April 2023	407,103	407,103
Profit/(loss) for the year	121,926	121,926
Total comprehensive income for the year	121,926	121,926
	<hr/>	<hr/>
At 31 March 2024	<u>529,029</u>	<u>529,029</u>

Friends of Tacugama
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2024

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is Pentland, Farley Heath, Albury, Guildford, Surrey, GU5 9EW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Friends of Tacugama
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2024**

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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 in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Company limited by guarantee

**Friends of Tacugama
Company limited by guarantee**

The following pages do not form part of the statutory accounts.

**Friends of Tacugama
Company limited by guarantee**

**Detailed income statement
Year ended 31 March 2024**

	2024 £	2023 £
Turnover		
Benefactors Gifts & Donations received	289,374	192,583
	<u>289,374</u>	<u>192,583</u>
Cost of sales		
Donations to Tacugama Chimpanzee Sanctuary	(167,144)	(230,650)
	<u>(167,144)</u>	<u>(230,650)</u>
Gross profit/(loss)	<u>122,230</u>	<u>(38,067)</u>
Gross profit/(loss) percentage	42.2%	19.8%
Overheads		
Administrative expenses	(304)	(240)
	<u>(304)</u>	<u>(240)</u>
Operating profit/(loss)	121,926	(38,307)
Operating profit/(loss) percentage	42.1%	19.9%
Profit/(loss) before taxation	<u>121,926</u>	<u>(38,307)</u>

Friends of Tacugama
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2024

	2024	2023
	£	£
Overheads		
Administrative expenses		
General expenses	(304)	(240)
	<u>(304)</u>	<u>(240)</u>
	<u><u>(304)</u></u>	<u><u>(240)</u></u>