

**REGISTERED COMPANY NUMBER: 7647089 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1143433**

**Report of the Trustees and  
Financial Statements for the Year Ended 31st March 2016  
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 2016**

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## **The Frederick Ashton Foundation**

### **Report of the Trustees for the Year Ended 31st March 2016**

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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 2016. 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 2015).

#### **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 believe, having regard to the Charity Commission's guidance, that The Frederick Ashton Foundation meets the requirements of Public Benefit.

## The Frederick Ashton Foundation

### Report of the Trustees for the Year Ended 31st March 2016

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#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

In this fifth year of the Foundation's existence, attention has focused on the following key areas:

##### Ashton Archive

Following a request from writer and archivist David Vaughan, much time has been spent in 2015-16 transferring the contents of his magisterial Ashton Archive - originally published in his comprehensive Frederick Ashton and his Ballets (1976, 2nd edition 1989) - to the Foundation's website. At the time of writing, details of all Ashton's 'living' works have been transferred. Once the transfer of every one of his works is completed, the website will provide an invaluable resource both for the public and for those in the profession.

##### Ashton Trademark

Mindful of the possibility of commercial exploitation of Frederick Ashton's name, the Foundation has registered 'Frederick Ashton' as a Trade Mark. This prevents the unauthorised use of Frederick Ashton's name in the promotion of specific items or activities that might otherwise appear to be endorsed or approved by him. In the event that this happens, the Trustees are in a position to take legal steps to stop such usage.

##### Acquisition of Ashton ballets

The Trustees are extremely grateful to the late Derek Rencher who generously left the copyrights of his ballets Les Patineurs and Les Rendezvous to the Foundation, with the proviso that the beneficiary of royalties arising from performances of the two works should be the Royal Ballet School.

The Foundation already holds the copyright of Daphnis and Chloe and thanks to the generosity of the current owner, we are in the process of acquiring the copyrights of Enigma Variations and Monotones I and II.

Although the Foundation has no ambition to acquire Ashton works from those owners who have no desire to divest themselves of them, nevertheless owning the copyright of an Ashton work is attractive to the Foundation as it not only allows us to manage it, but also provides a source of income.

##### Collaboration with the Royal Academy of Dance

The Foundation supported a new teachers' training workshop scheme focusing on Ashton works, presented by the Royal Academy of Dance, which enables RAD teachers to teach extracts of Ashton ballets to children and young people. La Fille mal gardée was the subject of this year's workshops and The Dream is to be next year's ballet.

The benefits of this collaboration are that it (a) provides an opportunity to raise awareness of Ashton's repertory; (b) offers professional development opportunities to teachers, as well as allowing them to become more familiar with Ashton ballets; (c) allows the RAD to expand the range of activities, focusing on Ashton's repertory to include Adult repertory workshops and professional masterclasses; and finally (d) draws attention to the Foundation and its work, nationally and internationally.

##### Ashton Repetiteurs

To ensure that there are knowledgeable and experienced individuals to teach, rehearse and stage Ashton ballets in the future, the Foundation established a shadowing scheme in 2013 whereby individuals with the potential to become Foundation-approved Ashton Repetiteurs are given the opportunity to (a) shadow current repetiteurs who are in the 'direct line of descent' from Frederick Ashton himself as they teach and coach Ashton works; and (b) complete a tailor-made flexible course to read notation devised by the Institute of Chronology at the request of the Foundation. Members of The Royal Ballet and Birmingham Royal Ballet are participating in the scheme.

The Foundation has also drawn up a Register of current Ashton Repetiteurs.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

#### Ashton Rediscovered masterclasses

Extensive preparatory work for the Foundation's major project Ashton Rediscovered, marking the fifth anniversary in October 2016 of the Foundation's establishment, has been a priority this year. Ashton Rediscovered comprises an ongoing series of masterclasses given in front of a paying public by the original casts of rarely-performed Ashton works, devised by Jeanetta Laurence, presented by New York Times dance critic Alastair Macaulay and featuring dancers of The Royal Ballet. All the masterclasses are being filmed for educational and research purposes and, like the Ashton Archive, will be available for both public and professionals. The 2016-17 series comprises Anthony Dowell/Dance of the Blessed Spirits solo (1978) and Prince Florimund's Variation, The Sleeping Beauty Act II (1968) in September 2016; Merle Park/The Walk to the Paradise Garden (1972) in November 2016; and Donald MacLeary and Darcey Bussell/Raymonda pas de deux (1962) in February 2017.

#### English Heritage Blue Plaque honouring Sir Frederick Ashton

Although strictly speaking outside the remit of this Report, I would like to end by reporting the Foundation's delight that English Heritage made the decision to honour Sir Frederick Ashton and Dame Margot Fonteyn with Blue Plaques, which on 7 June were unveiled respectively by Sir Anthony Dowell CBE and Dame Antoinette Sibley DBE, two of the greatest 'Ashton dancers', and by Darcey Bussell CBE, the current President of the Royal Academy of Dance, the position held by Dame Margot for 37 years. It is entirely fitting that these two exceptional artists should have been recognised in this way.

#### Acknowledgements

On behalf of the Foundation, I thank most sincerely The Tomlinson Family Trust for its extraordinarily generous support over the past five years. Not only did the Trust's initial support make possible the setting up of the Foundation in the first place (2011) but through its continued funding of core activities the Trust has enabled the Foundation to establish itself worldwide as the point of information for Frederick Ashton and his work as well as implement a number of activities, detailed above and in previous Trustees' Reports, to ensure that Ashton's legacy continues. All of us at the Foundation are deeply appreciative of the Trust's support to date and of its decision to continue this support for a further five years.

Other generous sponsors and supporters include Lindsay Tomlinson OBE and Sarah Tomlinson, Thomas Lynch, Christopher Gorman-Evans, Madeleine Plaut, Sir William and Lady Wells, Kristina Rogge, Benjamin Wrey, Michael Foreman and Richard Cooper and many others who gift-aided donations to the Foundation following the fundraising masterclass referred to in last year's Report. On behalf of the Foundation, I thank each and every one of them for their invaluable support.

I also thank my fellow Trustees for their time and support, and particularly Jeanetta Laurence for her inspired idea of the forthcoming Ashton Rediscovered masterclasses, as well as our part-time executive director Christopher Nourse for his wide-ranging contribution to the activities of the Foundation, and especially for masterminding on behalf of English Heritage and The Royal Ballet the activities and arrangements relating to the unveiling of the Ashton and Fonteyn Blue Plaques in June 2016.

All of us associated with the Foundation continue to work towards preserving the legacy and work of Frederick Ashton.

## FINANCIAL REVIEW

### Reserves policy

The Foundation's unrestricted funds at 31 March 2016 are £84,534. Whilst the trustees have established a policy not to build up significant reserves, it is deemed prudent to carry a level of reserve which allows time for future funding to be sought or, if necessary, for the winding up of the Foundation. In line with the trustees' previously agreed strategy to have a reserve fund of £20,000 in place by 31 March 2016, the reserve fund does now stand at £20,000.

## **The Frederick Ashton Foundation**

### **Report of the Trustees for the Year Ended 31st March 2016**

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#### **FINANCIAL REVIEW**

##### **Incoming and Outgoing Resources and Net Movement in Funds**

The Statement of Financial Activities for the period ended 31 March 2016 is set out on page 7 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £84,534, which includes intangible fixed assets of £44,672 represented by the Daphnis and Chloe copyright.

There was a surplus of restricted funds carried forward for the period of £2,716.

#### **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.

##### **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).

##### **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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

7647089 (England and Wales)

##### **Registered Charity number**

1143433

##### **Registered office**

7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

##### **Trustees**

David Bintley CBE

Felicity Clark

Tony Dyson

Jeanetta Laurence OBE

Dame Monica Mason DBE

Kevin O'Hare

Anthony Russell-Roberts CBE

Chairman

##### **Company Secretary**

Christopher Nourse

**The Frederick Ashton Foundation**

**Report of the Trustees  
for the Year Ended 31st March 2016**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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

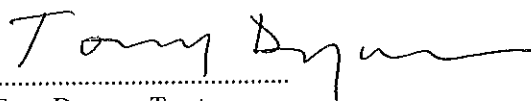
**Bankers**  
National Westminster Bank Plc  
34 Henrietta Street  
Covent Garden  
London  
WC2E 8NN

**Patrons**

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

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 ..... 28 November 2016 ..... and signed on its behalf by:

  
.....  
Tony Dyson - Trustee

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

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I report on the accounts for the year ended 31st March 2016 set out on pages seven to fifteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

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 the independent examiner's report**

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 statements 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 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn 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: 28 November 2016



The Frederick Ashton Foundation

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31st March 2016

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		26,443	-	26,443	69,870
<b>Total</b>		<u>26,443</u>	<u>-</u>	<u>26,443</u>	<u>69,870</u>
<b>EXPENDITURE ON</b>					
Charitable activities	2				
Advancing education and appreciation of the art of ballet		19,806	1,263	21,069	16,171
<b>NET INCOME/(EXPENDITURE)</b>		<u>6,637</u>	<u>(1,263)</u>	<u>5,374</u>	<u>53,699</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		77,897	3,979	81,876	28,177
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>84,534</u>	<u>2,716</u>	<u>87,250</u>	<u>81,876</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The Frederick Ashton Foundation

Balance Sheet  
At 31st March 2016

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	6	44,672	-	44,672	45,736
<b>CURRENT ASSETS</b>					
Debtors	7	1,208	-	1,208	-
Cash at bank		40,334	2,716	43,050	37,820
		<u>41,542</u>	<u>2,716</u>	<u>44,258</u>	<u>37,820</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,680)	-	(1,680)	(1,680)
<b>NET CURRENT ASSETS</b>		<u>39,862</u>	<u>2,716</u>	<u>42,578</u>	<u>36,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>84,534</u>	<u>2,716</u>	<u>87,250</u>	<u>81,876</u>
<b>NET ASSETS</b>		<u>84,534</u>	<u>2,716</u>	<u>87,250</u>	<u>81,876</u>
<b>FUNDS</b>					
Unrestricted funds	9			84,534	77,897
Restricted funds				2,716	3,979
<b>TOTAL FUNDS</b>				<u>87,250</u>	<u>81,876</u>

The Frederick Ashton Foundation

Balance Sheet - continued  
At 31st March 2016

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

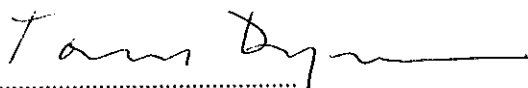
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 28 November 2016 and were signed on its behalf by:



.....  
Tony Dyson -Trustee

**The Frederick Ashton Foundation**

**Cash Flow Statement  
for the Year Ended 31st March 2016**

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	Notes	2016 £	2015 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>5,230</u>	<u>54,763</u>
<b>Net cash provided by (used in) operating activities</b>		<u>5,230</u>	<u>54,763</u>
<b>Cash flows from investing activities:</b>			
Purchase of intangible fixed assets		<u>-</u>	<u>(46,800)</u>
<b>Net cash provided by (used in) investing activities</b>		<u>-</u>	<u>(46,800)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>5,230</u>	<u>7,963</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>37,820</u>	<u>29,857</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>43,050</u></u>	<u><u>37,820</u></u>

**The Frederick Ashton Foundation**

**Notes to the Cash Flow Statement  
for the Year Ended 31st March 2016**

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<b>1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	5,374	53,699
Adjustments for:		
Depreciation charges	1,064	1,064
Increase in debtors	(1,208)	-
Net cash provided by (used in) operating activities	<u>5,230</u>	<u>54,763</u>

## 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 2015)', 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.

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.

The charity has transitioned from previously extant UK GAAP to FRS 102 from 1 April 2014. An explanation of how transition to FRS 102 has affected the reported financial position and performance is given in note 11.

### **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.

### **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.

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.

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2016

2. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 3)	Totals
	£	£	£
Advancing education and appreciation of the art of ballet	<u>6,234</u>	<u>14,835</u>	<u>21,069</u>

3. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Advancing education and appreciation of the art of ballet	<u>10,200</u>	<u>10</u>	<u>4,625</u>	<u>14,835</u>

4. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Copyrights amortisation	<u>1,064</u>	<u>1,064</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2016 nor for the year ended 31st March 2015.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2016 nor for the year ended 31st March 2015.

6. INTANGIBLE FIXED ASSETS

	Copyrights £
<b>COST</b>	
At 1st April 2015	<u>46,800</u>
<b>AMORTISATION</b>	
At 1st April 2015	1,064
Charge for year	<u>1,064</u>
At 31st March 2016	<u>2,128</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>44,672</u>
At 31st March 2015	<u>45,736</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	1,208	-
	<u>1,208</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Accruals and deferred income	1,680	1,680
	<u>1,680</u>	<u>1,680</u>

9. MOVEMENT IN FUNDS

	At 1.4.15	Net movement in funds	At 31.3.16
	£	£	£
<b>Unrestricted funds</b>			
General fund	77,897	6,637	84,534
<b>Restricted funds</b>			
Website development fund	3,979	(1,263)	2,716
<b>TOTAL FUNDS</b>	<u>81,876</u>	<u>5,374</u>	<u>87,250</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	26,443	(19,806)	6,637
<b>Restricted funds</b>			
Website development fund	-	(1,263)	(1,263)
<b>TOTAL FUNDS</b>	<u>26,443</u>	<u>(21,069)</u>	<u>5,374</u>

**Restricted funds**

The website development fund is in respect of sponsorship received towards the costs of developing and running the Charity's website.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2016.



Notes to the Financial Statements - continued  
for the Year Ended 31st March 2016

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11. FIRST-TIME ADOPTION OF FRS 102

The charity has adopted FRS 102 for the first time in the year ended 31 March 2016.

The effect of transition from previous financial reporting framework to FRS 102 is outlined below.

**Reconciliation of net income**

Adjustments to previously reported net income for the comparative period were as follows:

Net income for the year ended 31 March 2015 under previous financial reporting framework	£ 54,763
Amortisation of copyright	(1,064)
Net income for the year ended 31 March 2015 under FRS 102	<u>53,699</u>

**The Frederick Ashton Foundation**

**Detailed Statement of Financial Activities  
for the Year Ended 31st March 2016**

	2016 £	2015 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	235	44,870
Gift aid	1,208	-
Grants	25,000	25,000
	<u>26,443</u>	<u>69,870</u>
<b>Total incoming resources</b>	26,443	69,870
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	634	584
Postage and stationery	24	-
Advertising	39	-
Event Costs	3,210	5,621
Website development	1,263	530
Amortisation of copyrights	1,064	1,064
	<u>6,234</u>	<u>7,799</u>
<b>Support costs</b>		
<b>Management</b>		
Administration	10,200	6,552
<b>Finance</b>		
Bank charges	10	140
<b>Governance costs</b>		
Accountancy fees	1,680	1,680
Professional fees	2,945	-
	<u>4,625</u>	<u>1,680</u>
<b>Total resources expended</b>	21,069	16,171
<b>Net income</b>	<u>5,374</u>	<u>53,699</u>