

The Theatre Company Blah Blah Blah!

Charity number 1039935

A company limited by guarantee number 02909605

Annual Report and Financial Statements for the year ended 31 March 2019



The Theatre Company Blah Blah Blah!

Annual Report and Financial Statements for the year ended 31 March 2019

Contents	Page
Trustees' report	2 to 6
Examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 to 13

Prepared by West Yorkshire Community Accounting Service

The Theatre Company Blah Blah Blah!

Trustees' report for the year ended 31 March 2019

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Pamela Storr	Chair of the board	
Anne Lloyd		
Gillian Morley		
Mick Connell		Resigned June 2019
Peter Downing		Resigned December 2018
Lauren Huxley		
Neil McCallum		Appointed June 2019
Madeleine Thorne		Appointed June 2019
Charity number	1039935	Registered in England and Wales
Company number	02909605	Registered in England and Wales
Registered and principal address	Bankers	
Interplay Theatre	HSBC Bank Plc	
Armley Ridge Road	Leeds University	
Leeds	27 Blenheim Terrace	
LS12 3LE	Woodhouse Lane	
	Leeds University	
	LS2 9HE	

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 17 Mar 1994. It is governed by a memorandum and articles of association as amended by special resolutions on 24 June 1994 and 4 January 2019. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

The Theatre Company Blah Blah Blah!

Trustees' report (continued) for the year ended 31 March 2019

Objectives and activities

The charity's objects

To advance the education of children and young people in the appreciation and practice of the arts, in particular theatre, drama and the performing arts.

The charity's main activities

The usual activity of Theatre Company Blah Blah Blah is to create original theatre performances and drama workshops primarily for and with children and young people, but also their teachers and families, with the purpose of engaging them in learning about the art form, themselves and the world. The charity carries out this work in schools, community settings and theatre venues.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education of children and young people and the appreciation and practice of the arts.

Achievements and performance

This year saw a period of transition and development for the company, following the loss of Arts Council National Portfolio core funding in April 2018. In response to this, as well as to the continued downturn in schools' bookings due to changes in the educational landscape, the company focused its energies on devising and delivering a suite of pilot projects. These are designed to actively reposition the charity by: testing new markets and audiences in community and theatre settings; developing a strategic partnership with The Discovery Centre, part of Leeds Museums and Galleries; conducting in depth curriculum research with schools; and exploring new artistic, participatory and digital models. This cycle of pilot activity will run across the next two years to support the company in determining a sustainable business model, aligned with clear artistic vision for the future. During this year, the charity also developed a flexible associate staffing structure both to adapt to its new project funded status and to enable it to operate as a compact, agile partner in an increasingly reactive marketplace. However, despite recent challenges, the charity remained committed to creating high quality work with and for children and young people and a number of successful projects were delivered across the year:

Artistic Development

The Vultures' Song

A key project this year was The Vulture's Song, a new play inspired by the events of the Partition of India in 1947, written by internationally acclaimed children's theatre writer Mike Kenny and developed in partnership with Delhi based theatre company Yellowcat.

The Vultures' Song tells a compelling and entertaining story of loss, survival and reconciliation. It follows a young girl's journey to safety as she experiences the consequences of a land divided. A comical committee of inquisitive vultures narrate, poking fun whilst they loiter, observing and waiting to clean up. Along the way we meet the girl's protective older sister, friendly neighbours who risk their own safety to help, people exploiting the situation for their own gain and other children who have benefitted from the changes in their country. Finally we see the girl happily reunited with her family, a joyful conclusion to an epic and transformative journey.

Although inspired by the Partition of India in 1947, using stories collected from those involved, the script was not explicitly sited in a time or place and so resonated across cultures and generations inspiring discussions beyond the performance.

'I thought the performance was fantastic because it was engaging and explored some really interesting issues.'
(Young audience member)

'The concept/theme was fascinating and something that is very rarely explored or discussed [in school] but should be. It really stood out as a very unique and special performance... It was better than we expected – exceptional!' (Teacher)

The Theatre Company Blah Blah Blah!

Trustees' report (continued) for the year ended 31 March 2019

Achievements and performance continued

The project also involved working in partnership with C&T, a company specialising in combining drama and new technologies, to create bespoke digital resources. These resources consisted of four interactive Smartscripts integrating dramatic content from the play with participatory activities. Material consisted of behind-the-scenes footage, digital maps and videos etc, with activities modelled to enable teachers and group leaders to revisit the live performance and explore its moral, ethical and social dilemmas with children and young people.

Between April and July, The Vultures' Song toured to 20 primary and secondary schools and the Universities of Leeds and Warwick, to nearly 1500 children and young people in Leeds, Bradford, Kirklees, Birmingham and London. Four Leeds primary schools also contributed to a piece of research exploring the impact of theatre pedagogies on pupil's Spiritual, Moral, Social and Cultural (SMSC) development. This involved teachers working with the company and a professional evaluator to: identify needs and priorities in relation to SMSC; articulate individual areas of enquiry; develop an evaluation framework and methods to measure impact; preview The Vultures' Song and inform the development of the digital resources. This element of the work will culminate in an in-depth piece of research and two associated articles being published and shared across the sector.

Following the school's tour, The Vultures' Song toured to seven community settings to test new audiences. At one community venue, the performance was followed by a facilitated discussion led by a local organisation working with refugees and asylum seekers. A performance also took place for 15 invited theatre programmers at Square Chapel Arts Centre who watched alongside 165 local school children to determine interest in a tour to theatre venues in 2019 and to invite discussion around barriers to programming original and challenging work for young audiences.

Research and Development at The Discovery Centre:

R&D took place between October 2018 and February 2019 to inform the development of a new site-specific performance for schools, family and community audiences at The Discovery Centre. Museum curators, learning staff and archivists, a writer, designer and two actors contributed to the process which culminated in 14 workshops in Leeds primary schools to gain feedback from children and teachers to help shape performance content. Schools were engaged in the workshops through the Museum's school membership scheme. Material under development focused on an existential threat to the centre which 'awakened' the artefacts stored there with characters emerging to play out key moments from history. Stories shared focused on people associated with Leeds, with the emphasis on narratives that are usually marginalised in history e.g. BAME residents and women holding positions of power and influence. Theatrical and participatory possibilities were tested, including the use of sound recordings and a further phase of R&D is planned for Spring 2020, which will include conversations as to how the performance could fit with the museum's bicentennial celebrations as well as how working in partnership with a large institution can support the Blahs' organisational development.

"You should keep things from the past to honour who they belonged to...to see if they have a story..." (Pupil participating in the workshops)

During the year, the Blahs led and participated in a number of successful smaller partnership projects:

Nameless Theatre

The Blahs worked with a youth theatre group at Heckmondwike Grammar School supporting them to devise a piece of original theatre exploring materialism, by providing specialist input on: selecting appropriate source material; participatory theatre techniques; basic theatre design and movement direction. The group leader was mentored and provided with dramaturgical and script writing support. The project culminated in performances in two Kirklees primary schools, coordinated by the Blahs.

The Theatre Company Blah Blah Blah!

Trustees' report (continued) for the year ended 31 March 2019

Achievements and performance continued

Performing Pedagogy

The Blahs' Artistic Director completed work on the Performing Pedagogy project - a high profile cultural education initiative led by the Royal Society of the Arts and funded by Paul Hamlyn Foundation's Teacher Development Fund. The project provided continuing professional development and learning opportunities to enable schools to embed drama in the curriculum, cutting across both classroom practice and strategic planning.

Fun Palace event

In October the Blahs ran a Fun Palace, part of a national community arts initiative, to cultivate new stakeholders, partnerships and influencers and lay the foundation for future individual giving. The event was delivered in partnership with Leeds DynaMix, a group of young people from migrant backgrounds using a 'Food and Friendship' model which included a creative café, a performance of The Vultures' Song followed by a facilitated discussion reflecting on the themes and issues raised by the play and a guided walk in the local area led by Come Find Us.

Profile raising activity

The Vultures' Song was one of three plays nominated by the Script Writer's Guild of Britain as Best Play for Young audiences.

An article sharing findings from the research on The Vultures' Song has been accepted for publication by National Drama magazine.

The Blahs' Artistic Director ran workshops at an Applied Theatre conference held at Derby Theatre and at an arts education conference run by Northampton Music and Performing Arts Trust and was part of a panel at a festival for teachers and practitioners organised by Leeds Beckett University.

The company commissioned a public lecture by Dr Geoff Readman at the University of Leeds exploring the role of the applied theatre director and referencing the work of the Blahs as a case study.

Financial review

The net expenditure for the year was £37,722, including net expenditure of £23,602 on unrestricted funds and net expenditure of £14,120 on restricted funds.

Reserves policy

To allow the smooth operation of the charity's activities, the Trustees consider that the appropriate level of free reserves should be the equivalent of 12 weeks' expenditure.

The charity's free reserves, excluding fixed assets, at the year end were £86,973.

Over the next two financial years the company plans to use reserves to cover operating costs, at the same time as fundraising for further pilot project activity. This is likely to bring down free reserves by around £60,000, which would leave the company with reserves in excess of our current policy, however we will be reviewing the policy itself in light of the changing external environment.

The Theatre Company Blah Blah Blah!

Trustees' report (continued) for the year ended 31 March 2019

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

select suitable accounting policies and apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

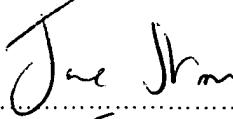
state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed.....  (Trustee)

Name..... JANE STORR

Date..... 11 / 9 / 2019

The Theatre Company Blah Blah Blah!

Independent examiner's report to the trustees of The Theatre Company Blah Blah Blah!

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2019, which are set out on pages 8 to 13.

Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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 ('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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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.

Signed: 

Name: Simon Bostrom

Relevant professional qualification or body: FCIE

Date: 13/9/19

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Theatre Company Blah Blah Blah!

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2019

	Notes	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
Income from:					
Grants and donations	(2)	5,025	54,798	59,823	196,274
Performance and workshop fees		7,348	-	7,348	5,000
Teaching, consultancy and management fees		6,347	-	6,347	8,374
Interest		227	-	227	540
Other income		222	-	222	7,841
Total income		19,169	54,798	73,967	218,029
Expenditure on:					
Salaries NICs and pensions	(3)	16,807	3,250	20,057	138,672
Motor, travel and tour costs		5,051	2,614	7,665	5,944
Rent and storage		1,123	1,620	2,743	9,308
Insurance		385	-	385	560
Telephone		455	623	1,078	1,475
Administrative costs		4,016	2,294	6,310	2,193
Advertising		1,056	259	1,315	2,924
Recruitment		-	-	-	2,077
Professional fees and consultancy		3,515	23,774	27,289	3,980
Training and conferences		951	2,767	3,718	-
Subscriptions		832	895	1,727	973
Production costs		5,463	30,072	35,535	35,326
Trustee expenses		214	-	214	-
Depreciation		225	-	225	1,360
Independent examination		270	750	1,020	2,730
Legal and professional fees		390	-	390	195
Other expenditure		2,018	-	2,018	2,034
Total expenditure		42,771	68,918	111,689	209,751
Net income / (expenditure)		(23,602)	(14,120)	(37,722)	8,278
Fund balances brought forward		110,838	14,120	124,958	116,680
Fund balances carried forward	(4)	87,236	-	87,236	124,958

All incoming resources and resources expended derive from continuing activities.

The Theatre Company Blah Blah Blah!

Balance sheet

as at 31 March 2019

		2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Total £
Fixed assets					
Tangible assets	(5)	263	-	263	1,116
Total fixed assets		<u>263</u>	<u>-</u>	<u>263</u>	<u>1,116</u>
Current assets					
Debtors and prepayments	(6)	13,302	-	13,302	10,832
Cash at bank		77,351	-	77,351	141,724
Total current assets		<u>90,653</u>	<u>-</u>	<u>90,653</u>	<u>152,556</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(7)	3,680	-	3,680	28,714
Total current liabilities		<u>3,680</u>	<u>-</u>	<u>3,680</u>	<u>28,714</u>
Net current assets / (liabilities)		<u>86,973</u>	<u>-</u>	<u>86,973</u>	<u>123,842</u>
Net assets		<u>87,236</u>	<u>-</u>	<u>87,236</u>	<u>124,958</u>
Funds					
Unrestricted funds					
General unrestricted funds		87,236	-	87,236	40,038
Designated funds		-	-	-	70,800
Total unrestricted funds		<u>87,236</u>	<u>-</u>	<u>87,236</u>	<u>110,838</u>
Restricted funds		-	-	-	14,120
Total funds		<u>87,236</u>	<u>-</u>	<u>87,236</u>	<u>124,958</u>

For the year ending 31 March 2019 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on

Date:

11/9/2019

Signed:

Jane Stuar

(Trustee)

Name

JANE STUAR

The Theatre Company Blah Blah Blah!

Notes to the accounts

for the year ended 31 March 2019

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice:

Accounting and Reporting by 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)

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Fixtures and fittings: over 5 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

The Theatre Company Blah Blah Blah!

Notes to the accounts continued

for the year ended 31 March 2019

2 Grants and donations	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
Arts Council England	-	54,798	54,798	116,326
Leeds City Council Arts @ Leeds	5,000	-	5,000	7,600
Co-op Community Fund	-	-	-	5,019
Paul Hamlyn Foundation	-	-	-	50,000
Ann Maguire Arts Education Fund	-	-	-	1,455
Headingley Orphanage Foundation	-	-	-	300
Leeds City Council's Explore Fund	-	-	-	450
Other project grants	-	-	-	15,098
Other donations	25	-	25	26
	<u>5,025</u>	<u>54,798</u>	<u>59,823</u>	<u>196,274</u>

3 Staff costs and numbers	2019 £	2018 £
Gross salaries	19,789	129,888
Social security costs	-	8,073
Pensions	268	711
	<u>20,057</u>	<u>138,672</u>

The average number employees during the year was 3, being an average of 0.5 full time equivalent (2018: 5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2019 £	2018 £
Costs of the scheme to the charity for the year	268	711
Amount of any contributions outstanding at the year end	-	-

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Paul Hamlyn Foundation	7,624	-	7,624	-	-
Co-op Community Fund	155	-	155	-	-
Arts Council - Resilience	2,369	49,798	52,167	-	-
Arts Council - Catalyst	3,972	5,000	8,972	-	-
	<u>14,120</u>	<u>54,798</u>	<u>68,918</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
Paul Hamlyn Foundation	Towards the Vultures' Song touring production.
Co-op Community Fund	Towards the creation of an original piece of theatre with the Nameless Theatre group at Heckmondwike Grammar School
Arts Council - Resilience	Funds for a programme to develop organisational resilience.
Arts Council - Catalyst	Funds for events and activities which will develop the charity's philanthropic giving mechanisms and relationships.

Designated funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Future staffing	70,800	-	-	(70,800)	-
	<u>70,800</u>	<u>-</u>	<u>-</u>	<u>(70,800)</u>	<u>-</u>

The Theatre Company Blah Blah Blah!

Notes to the accounts continued

for the year ended 31 March 2019

Designated funds continued

Funds designated for future additional staffing and overhead costs to support the charity at a time of transition, following the loss of Arts Council core funding.

5 Tangible assets

	Fixtures and fittings	Total
<u>Cost</u>	£	£
At 1 April 2018	44,574	44,574
Disposals	(40,916)	(40,916)
At 31 March 2019	<u>3,658</u>	<u>3,658</u>
 <u>Depreciation</u>		
At 1 April 2018	43,458	43,458
Depn reversed re. disposals	(40,288)	(40,288)
Charge for year	225	225
At 31 March 2019	<u>3,395</u>	<u>3,395</u>
 <u>Net book value</u>		
At 31 March 2019	<u>263</u>	<u>263</u>
At 31 March 2018	<u>1,116</u>	<u>1,116</u>

6 Debtors and prepayments

	2019	2018
	£	£
Debtors	13,127	9,831
Prepayments	175	1,001
	<u>13,302</u>	<u>10,832</u>

8 Creditors and accruals

	2019	2018
	£	£
Creditors	2,660	25,894
Accruals	1,020	2,820
	<u>3,680</u>	<u>28,714</u>

9 Trustee expenses

During the year 2 trustees were paid a total of £214 in respect of travel (previous year: £nil).

10 Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

11 Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and Artistic Director. The total benefits received by the Chief Officer were £31,117 (previous year: £29,508).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

There were no other related party transactions during this year or the previous year.

12 Contingent assets

Since the year end the trustees have commenced work on a claim for Theatre Tax Relief, however it was uncertain at the balance sheet date what this claim could amount to and therefore no provision has been made.

The Theatre Company Blah Blah Blah!

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2019

	2019 Unrestricted funds £	2018 Unrestricted funds £	2019 Restricted funds £	2018 Restricted funds £	2019 Total funds £	2018 Total funds £
Income						
Grants and donations	5,025	114,952	54,798	81,322	59,823	196,274
Performance and workshop fees	7,348	2,752	-	2,248	7,348	5,000
Teaching and consultancy fees	-	-	-	8,374	6,347	8,374
Interest	227	540	-	-	227	540
Other income	222	7,841	-	-	222	7,841
Total income	12,822	126,085	54,798	91,944	73,967	218,029
Expenditure						
Salaries NICs and pensions	16,807	68,551	3,250	70,121	20,057	138,672
Motor, travel and tour costs	5,051	5,944	2,614	-	7,665	5,944
Rent and storage	1,123	9,308	1,620	-	2,743	9,308
Insurance	385	560	-	-	385	560
Telephone	455	1,475	623	-	1,078	1,475
Administrative costs	4,016	2,193	2,294	-	6,310	2,193
Advertising	1,056	2,924	259	-	1,315	2,924
Recruitment	-	2,077	-	-	-	2,077
Professional fees and consultancy	3,515	3,980	23,774	-	27,289	3,980
Training and conferences	951	-	2,767	-	3,718	-
Subscriptions	832	973	895	-	1,727	973
Production costs	5,463	35,326	30,072	-	35,535	35,326
Trustee expenses	214	-	-	-	214	-
Depreciation	225	1,360	-	-	225	1,360
Independent examination	270	2,730	750	-	1,020	2,730
Legal and professional fees	390	195	-	-	390	195
Other expenditure	2,018	2,034	-	-	2,018	2,034
Total expenditure	42,771	139,630	68,918	70,121	111,689	209,751
Net income / (expenditure)	(29,949)	(13,545)	(14,120)	21,823	(37,722)	8,278
Transfers between funds	-	(257)	-	257	-	-
Net movement in funds	(29,949)	(13,802)	(14,120)	22,080	(37,722)	8,278
Fund balances brought forward	110,838	124,640	14,120	(7,960)	124,958	116,680
Fund balances carried forward	80,889	110,838	-	14,120	87,236	124,958