

Inverness Ice Centre Limited
(A company limited by guarantee)

Year ended 31 August 2021
Trustees' Report and Audited Accounts

Company Registration No. SC234673

Charity No: SC033343

Inverness Ice Centre Limited
Legal and Administrative Information
Year ended 31 August 2021

Reference and Administrative Information

Trustees:

M G Green - Chairman
A J McIlwraith - resigned 21st June 2021
N Gallacher
N Gillies - appointed 21 June 2021
B A MacIntyre
A Cruickshank
K Hudson - appointed 21 June 2021
S Lewis
J Macrae
J Brown - appointed 21 June 2021

Charity Registration Number: SC033343

Company Registration Number: SC234673

Registered Office:

Inverness Ice Centre
Bught Park
Inverness
Highland
IV3 5SR

Independent Examiner

Gavin MacKenzie
1 Hill Park
Inverness
IV2 4AL

Bankers

Royal Bank of Scotland,
29 Harbour Road
Inverness

Inverness Ice Centre Limited

Trustees' Report

Year ended 31 August 2021

The trustees present their report and accounts for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Charities SORP (FRS102).

Structure, governance and management

Inverness Ice Centre Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29th July 2002. It is registered as a charity with the Scottish Charity Regulator. Trustees are appointed at the AGM.

The trustees who served during the year were:-

M G Green - Chairman

A J McIlwraith - resigned 21st June 2021

N Gallacher

N Gillies - appointed 21 June 2021

B A MacIntyre

A Cruickshank

K Hudson - appointed 21 June 2021

S Lewis

J Macrae

J Brown - appointed 21 June 2021

None of the trustees has a beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. Each trustee is advised of their responsibilities as outlined in the company and charity legislation.

Responsibility for the day to day management of the charity is delegated to the chief executive, who oversees daily activities and make decisions regarding the general operations of the charity. The CEO is supervised by, and answerable to, the board of trustees.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The principal activity of the company is the provision of facilities for curling, skating, ice hockey and other ice-based sports and the operation of a Sports club. Over recent years, there have been many Ice Rink closures and we are now the sole provider of all year round ice based sports in the Highland area and as such it is of important to the community that the facility is maintained.

The company is run by the trustees on behalf of the members to ensure the respective sports followed by the members are able to continue and develop. All funds raised are applied in furtherance of these aims or held invested for future ice sports development.

Inverness Ice Centre Limited
Trustees' Report (continued)
Year ended 31 August 2021

Achievements and performance

The company has now been operating since 2002 when it acquired the Ice Centre to ensure continuance of ice sports in the Highlands. The trustees can advise that the past year was split into two parts. Up to start of the Pandemic the Ice Centre supported the three core sports of curling, ice skating, and ice hockey on a sustainable basis.

From March 17th, 2020, the Ice Centre has closed twice for long periods, from March until October 2020 and from December 2020 until the beginning of July 2021. During the period commencing 5th October to December 24th when we could open, the ice activities, bar and catering were limited due to the restrictions and the financials reflect this.

To reduce costs the ice pad was defrosted on closure and the Government "furlough" scheme was utilised. A special thanks must go to all staff for their understanding during this most trying of times, additionally our staff required to be flexible to adapt quickly to new processes and procedures to keep everyone safe.

The opportunity was taken during the periods of closure to review the winter ice sports programme and to create COVID secure risk assessments. These assessments were prepared to ensure the Centre was ready to re-open safely and made through consultation and collaboration with our health and safety specialists.

The Board continued to work closely with the Highland Hospice. Due to COVID, Strictly Inverness was firstly postponed then cancelled for years 2020 and 2021. Strictly is scheduled to return in May 2022. On reopening in July 2021, we were able to run summer camps which proved very successful and will become a regular feature. The opportunity has also been taken to review our off-ice activities and to start the process of modernising the bar area to meet current expectations. Grant funding has been secured to help with the upgrade.

Financial Review - The Pandemic has meant it has been a challenging year for everyone and the prudent decisions to reduce costs and seek Government assistance were taken promptly, ensuring the impacts of COVID to the finance situation of the Ice Centre were minimised. The Ice Rink Support Fund grant of £189,000 was necessary to help us survive this period financially. We wish to thank Scottish Ice Rink Association (SIRA) and Sport Scotland for their understanding of our position and persistency to ensure this much needed funding support was forthcoming to us and our industry sector.

Looking forward the Board's main aims remain as follows:

- 1) To re-open safely and to encourage members to return in numbers to the Ice Centre to participate in their sports.
- 2) To continue to support and increase growth of our participating sports. To achieve this we are simplifying our web site to make it more user friendly whilst advertising and promoting more through our social media channels.
- 3) To provide clarity and to enhance the membership offering, two new membership categories are to replace the existing membership arrangements: a) A Constitutional Member b) A Friends of Inverness Ice Centre Scheme reward scheme. The Friend Scheme will be designed to provide benefits for the individual, their club and sport and the Ice Centre.
- 4) To continue our modernisation programme to make it easier and safer for our members to transact with the Centre.
- 5) To review the Ice Diary and reschedule ice activities to minimise free ice times and to maximise usage and revenues.
- 6) To continue to seek and develop new income streams on and off ice.

Inverness Ice Centre Limited
Trustees' Report (continued)
Year ended 31 August 2021

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Inverness Ice Centre Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the charity trustees to prepare financial statements for each 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 that Year. In preparing the financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditors are unaware;
- the trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, approved by order of the board of trustees, as the company directors, on 23 February 2022 and signed on the board's behalf by:

M G Green - Chairman

A handwritten signature in black ink, appearing to be 'M G Green', with a long horizontal flourish extending to the right.

Inverness Ice Centre Limited

Report of the Independent Examiner

I report on the accounts of the charity for the Year ended 31 August 2021 which are set out on pages 7 to 16.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work in this report.

Respective responsibilities of trustees and examiner

The charity trustees are responsible for the preparation of these accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10 (1) (a) to (d) of the Accounts Regulations does not apply. The charity trustees consider that an independent examination is needed under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. It is my responsibility to examine the accounts under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.



Gavin MacKenzie C.A.

1 Hill Park, Inverness, IV2 4AL

Date: 23rd February 2022

Inverness Ice Centre Limited

Statement of Financial Activities (including the income and expenditure account) For the Year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 31/08/2021 £	Unrestricted funds £	Restricted funds £	Total funds 31/08/2020 £
<u>Incoming Resources</u>							
Income and endowments from:							
Donations, grants and legacies	2	97,265	189,000	286,265	82,428	-	82,428
Charitable activities	2	99,180	-	99,180	198,569	-	198,569
Other trading activities	2	7,247	-	7,247	53,710	-	53,710
Investments	2	43,743	-	43,743	36,556	-	36,556
Other Income	2	51,439	-	51,439	-	-	-
Total income		298,874	189,000	487,874	371,263	-	371,263
<u>Resources Expended</u>							
Expenditure on:							
Raising funds	3	49,047	-	49,047	31,005	-	39,722
Charitable activities	3	249,827	148,334	398,161	326,293	27,515	379,140
Total expenditure		298,874	148,334	447,208	357,298	27,515	418,862
Net income/(expenditure) and net movement in funds for the Year		-	40,666	40,666	13,965	(27,515)	(47,599)
Reconciliation of funds:							
Balances brought forward		337,946	604,331	942,277	358,030	631,846	989,876
Balances carried forward		337,946	644,997	982,943	371,995	604,331	942,277

The statement of financial activities includes all gains and losses recognised in the Year. All income and expenditure derive from continuing activities.

Inverness Ice Centre Limited

Company Registration No. SC234673

Balance sheet

as at 31 August 2021

	Notes	Unrestricted Funds £	Restricted Income Funds	Year ended 31/08/2021 £	Year ended 31/08/2020 £
Fixed assets					
Tangible assets	6	307,752	600,182	907,934	906,894
Current assets					
Stocks		1,000	-	1,000	1,000
Debtors	7	1,500	-	1,500	11,470
Cash at bank and in hand		170,758	67,619	238,377	132,942
		173,258	67,619	240,877	145,412
Creditors: amounts falling due within one year	8	(43,944)	-	(43,944)	(32,222)
Net current assets		129,314	67,619	196,933	113,190
Total assets less current liabilities		437,066	667,801	1,104,867	1,020,084
Creditors: amounts falling due after more than one year	9	(99,120)	(22,804)	(121,924)	(77,807)
Net assets		337,946	644,997	982,943	942,277
The funds of the Charity					
Restricted income funds	10	-	644,997	644,997	604,331
Unrestricted funds		337,946	-	337,946	337,946
		337,946	644,997	982,943	942,277

For the financial Year in question the company was entitled to the exemption under section 477 of the Companies Act 2006 relating to small companies. No member of the company has required the company to obtain an audit of its accounts for the Year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for 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 Financial Reporting Standard 102.

The accounts were approved by the Board on 23rd February 2022.

M G Green, Trustee and Director



Inverness Ice Centre Limited

Statement of Cash Flows

For the Year ended 31 August 2021

		Year ended 31/08/2021 £	Year ended 31/08/2020 £
	Notes		
Cash flows from operating activities	15	104,710	(61,931)
Cash flows from investing activities			
Rental and leasing income		43,726	36,356
Interest receivable		16	200
Purchase of tangible fixed assets		(43,017)	(5,131)
Net Cash provided by (used in) investing activities		<u>725</u>	<u>31,425</u>
Cash flows from financing activities			
New borrowing		-	-
Increase (decrease) in cash and cash equivalents in the Year		<u>105,435</u>	<u>(30,506)</u>
Cash and cash equivalents at the beginning of the Year		132,942	163,448
Total cash and cash equivalents at the end of the Year		<u>238,377</u>	<u>132,942</u>

Inverness Ice Centre Limited

Notes to the Accounts

For the Year ended 31 August 2021

2. Analysis of Income	Unrestricted funds £	Restricted funds £	Year ended 31/08/2021 £	Unrestricted funds £	Restricted funds £	Year ended 31/08/2020 £
<i>Other trading activities</i>						
CJRS	50,827	-	50,827	34,049	-	34,049
General grants provided by government/other charities	46,440	189,000	235,440	48,379	-	48,379
	<u>97,267</u>	<u>189,000</u>	<u>286,267</u>	<u>82,428</u>	<u>-</u>	<u>82,428</u>
<i>Charitable activities:</i>						
Skating and ice hockey	37,807	-	37,807	56,687	-	56,687
Curling	29,944	-	29,944	128,273	-	128,273
Camps	30,409	-	30,409			0
Fund raising events	0	-	0	4,800	-	4,800
Membership fees	1,020	-	1,020	8,809	-	8,809
Total	<u>99,180</u>	<u>-</u>	<u>99,180</u>	<u>198,569</u>	<u>-</u>	<u>198,569</u>
<i>Other trading activities</i>						
Trading income	<u>7,247</u>	<u>-</u>	<u>7,247</u>	<u>53,710</u>	<u>-</u>	<u>53,710</u>
<i>Investment income</i>						
Rental and leasing income	43,726	-	43,726	36,356	-	36,356
Interest receivable	16	-	16	200	-	200
Total	<u>43,743</u>	<u>-</u>	<u>43,743</u>	<u>36,556</u>	<u>-</u>	<u>36,556</u>
<i>Other:</i>						
Donations	49,064	-	49,064	0	-	0
Other income	2,375	-	2,375	0	-	0
	<u>51,439</u>	<u>-</u>	<u>51,439</u>	<u>0</u>	<u>-</u>	<u>0</u>
TOTAL INCOME	<u>298,874</u>	<u>189,000</u>	<u>487,874</u>	<u>371,263</u>	<u>0</u>	<u>371,263</u>

Inverness Ice Centre Limited

Notes to the Accounts (continued) For the Year ended 31 August 2021

3. Analysis of expenditure	Unrestricted funds £	Restricted funds £	Year ended 31/08/2021 £	Unrestricted funds £	Restricted funds £	Year ended 31/08/2020 £
<i>Expenditure on raising funds:</i>						
Staging fundraising events	470	-	470	5,351	-	5,351
Wages relating to other trading activities	19,054	-	19,054	8,717	-	8,717
Other trading activities	29,524	-	29,524	25,654	-	25,654
Total	49,047	-	49,047	39,722	-	39,722
<i>Expenditure on charitable activities</i>						
Wages	141,484	21,224	162,708	148,571	-	148,571
Depreciation	11,254	30,723	41,977	3,313	30,723	34,036
Rates	4,962	-	4,962	8,819	-	8,819
Insurance	13,179	-	13,179	12,256	-	12,256
Licences & Subscriptions	(6,884)	-	(6,884)	6,108	-	6,108
Light and heat	0	64,943	64,943	60,693	-	60,693
Cleaning	17,624	-	17,624	5,871	-	5,871
Repairs and maintenance	0	35,214	35,214	49,395	-	49,395
Computers and software	3,147	-	3,147	5,465	-	5,465
Printing, postage and stationery	706	-	706	443	-	443
Advertising	980	-	980	790	-	790
Telephone	4,597	-	4,597	5,696	-	5,696
Hire of equipment	1,438	-	1,438	2,840	-	2,840
Legal and professional	7,913	-	7,913	9,058	-	9,058
Bank charges	3,820	-	3,820	4,065	-	4,065
General expenses	7,190	-	7,190	4,272	-	4,272
Non recoverable vat	24,059	-	24,059	16,426	-	16,426
Subscriptions & Donations	459	-	459	325	-	325
HP Interest	2,099	-	2,099	0	-	0
Accountancy services	9,800	-	9,800	5,220	-	5,220
Exchange rate (gain)/loss on WCF loan	-	(3,770)	(3,770)	-	(3,208)	(3,208)
<i>Expenditure on governance costs</i>						
Independent examination fee	2,000	-	2,000	2,000	-	2,000
	249,827	148,334	398,161	351,625	27,515	379,140

Inverness Ice Centre Limited

Notes to the Accounts (continued) For the Year ended 31 August 2021

4. Directors

During the year there were no transactions with Directors.

5. Employees

Number of employees
Staff Numbers during the year were as follows

Charitable activities:

Full - time

Part - time

**Year ended
31/08/2021**

**Year ended
31/08/2020**

6
6
12

6
4
10

Employee Costs

**Year ended
31/08/2021**

**Year ended
31/08/2020**

£

£

Salaries and wages

Social security costs

175,044

6,718

181,762

150,881

6,407

157,288

No employees received employee benefits (excluding employer pension costs) for the year of more than £60,000.

6. Tangible Fixed Assets

	Land and Buildings £	Fixtures Fittings & Equipment £	Total £
Cost			
At beginning of the Year	1,160,561	143,574	1,304,135
Additions	-	43,017	43,017
At end of the Year	<u>1,160,561</u>	<u>186,591</u>	<u>1,347,152</u>
Accumulated Depreciation			
At beginning of the Year	266,919	130,322	397,241
Charge for Year	30,723	11,254	41,977
At end of the Year	<u>297,642</u>	<u>141,576</u>	<u>439,218</u>
Net Book Value			
At end of the Year	<u>862,919</u>	<u>45,015</u>	<u>907,934</u>
At beginning of the Year	<u>893,642</u>	<u>13,252</u>	<u>906,894</u>

Land and buildings includes £7,500 of land that is not depreciated.

Inverness Ice Centre Limited

Notes to the Accounts (continued) For the Year ended 31 August 2021

7. Debtors	Year ended 31/08/2021	Year ended 31/08/2020
	£	£
Trade Debtors	1,500	6,101
Prepayments and accrued income	0	5,369
	<u>1,500</u>	<u>11,470</u>
8. Creditors: amounts falling due within one year	Year ended 31/08/2021	Year ended 31/08/2020
	£	£
Trade Creditors	6,472	11,538
Taxes & social security	3,262	4,405
Secured loan from RCCC relating to refurbishment of building (Public Benefit Entity Concessionary Loan)	5,701	5,865
Bank Loan	5,000	0
HP Creditor	4,071	0
Other Creditors	3,420	0
Accruals	16,019	16,279
	<u>43,944</u>	<u>38,087</u>
9. Creditors: amounts falling due after more than one year	Year ended 31/08/2021	Year ended 31/08/2020
	£	£
Secured loan from RCCC relating to refurbishment of building (Public Benefit Entity Concessionary Loan)	22,804	35,191
Bank Loan	45,000	0
HP Creditor	17,370	0
Other loans	36,750	36,750
	<u>121,924</u>	<u>71,941</u>
	Other loans	Year ended 31/08/2021
	£	£
Analysis of loans		
Not wholly repayable within five years by instalments:		
Not repayable within 5 years	<u>36,750</u>	<u>36,750</u>
		<u>42,615</u>
Loan maturity analysis		
In more than five years	<u>36,750</u>	<u>36,750</u>
		<u>42,615</u>

Debenture holders do not receive any interest and repayment will only be made at the discretion of the Board of Directors, in the event of death, or upon cessation and winding up of the company.

Securities are held over the property known as Inverness Ice Centre by RCCC for £28,505 and SportScotland for £484,125 plus one year's interest and expenses. The loan from the RCCC is interest free, is for a term of ten years from October 2017 and repayable by eight equal annual instalments commencing in October 2019.

Inverness Ice Centre Limited
Notes to the Accounts (continued)
For the Year ended 31 August 2021

10. Restricted Funds

The income funds of the charity include restricted funds comprising of the following expended balances of donations and grants used for the purchase of specific fixed assets:

	Funds balances brought forward £	Movement in funds		Funds balances carried f/wad £
		Income £	Expenditure £	
Unrestricted funds	337,946	298,874	(298,874)	337,946
Restricted funds				
Premises Fund	165,314	-	(494)	164,820
Refurbishment Fund	421,603	-	(23,738)	397,865
Ice Rink Support Fund	-	189,000	(121,381)	67,619
Lift Construction Fund	17,414	-	(2,721)	14,693
Total	604,331	189,000	(148,334)	644,997
Total funds	942,277	487,874	(447,208)	982,943

The premises fund relates to the part of the costs of land and buildings held by the company which were purchased using restricted funds. The reserve is amortised in line with the depreciation charges relating to the assets purchased with these funds.

The refurbishment fund relates to the part of the major refurbishment of premises undertaken in 2016 using restricted funds. The reserve is amortised in line with the depreciation charges relating to the assets purchased with these funds.

The Ice Rink Support Fund relates to support received from The Scottish Sports Council for the purposes of ordinary business continuity following the Covid-19 pandemic.

The lift construction fund relates to the part of the construction of a lift at the premises of the company undertaken using restricted funds. The reserve is amortised in line with the depreciation charges relating to the assets purchased with these funds.

11. Analysis of net assets between funds

	Unrestricted Funds £	Premises Fund £	Refurbish- ment Fund £	Lift Constru- ction Fund £	Ice Rink Support Fund	Year ended 31/08/2021 £	Year ended 31/08/2020 £
Tangible Fixed Assets	307,752	164,820	420,669	14,693	-	907,934	906,894
Current Assets	173,258	-	-	-	67,619	240,877	145,412
Creditors, amounts falling due within one year	(43,944)	-	-	-	-	(43,944)	(32,222)
Creditors, amounts falling after more than one year	(99,120)	-	(22,804)	-	-	(121,924)	(77,807)
	337,946	164,820	397,865	14,693	67,619	982,943	942,277

Inverness Ice Centre Limited

Notes to the Accounts (continued) For the Year ended 31 August 2021

12. Government Grants

During the year government grants of £97,267 were received including £50,827 of CJRS.

13. Related parties

There have been no transactions with related parties.

14. Control

The company is managed by its trustees on behalf of the members of the company.

15. Reconciliation of net movement in funds to net cash flow from operating activities

	Year ended 31/08/2021 £	Year ended 31/08/2020 £
Net income for the reporting Year (as per the statement of financial activities)	40,666	(47,599)
Add back depreciation charge	41,977	34,036
Deduct rentals received and interest income shown in investing activities	(43,743)	(36,556)
Decrease (increase) in stock	-	2,500
Decrease (increase) in debtors	9,970	(9,503)
Increase (decrease) in creditors	55,840	(4,809)
Net cash used in operating activities	104,710	(61,931)

16. Analysis of changes in net debt

	Balance at 31/08/2020 £	Cash Flows £	Non cash Changes £	Exchange Rate changes	Balance at 31/08/2021 £
Short-term borrowings	5,865	(5,865)	14,772	-	14,772
Long Term borrowings	71,941	68,525	(14,772)	(3,770)	121,924
Total Liabilities	77,807	62,660	-	(3,770)	136,696
Cash and cash equivalents	132,942	105,435		-	238,377
Total net cash / (debt)	55,135	42,775	-	3,770	101,681

17. Capital commitments

At the year end the company had no capital commitments.

Inverness Ice Centre Limited
Detailed trading account
For the Year ended 31 August 2021

	Year ended 31/08/2021	Year ended 31/08/2020
	£	£
Skating and ice hockey	37,807	56,687
Curling	29,944	128,273
Membership fees	1,020	8,809
Bar	1,169	31,976
Vending Machines	0	4,703
Coffee shop - food	6,008	13,165
Bar - food	69	3,686
Camps	30,409	0
Donations	49,064	0
Events	0	4,800
Other Trading Income	0	180
Property Income	43,726	36,356
CJRS	50,827	34,049
Other income	2,375	0
	252,418	322,684
Cost of sales		
Wages and salaries	19,054	8,717
Bar Purchases	23	11,716
Confectionery	505	3,102
Food costs	1,283	10,836
Camps	27,713	
Skate shop	-	-
	48,577	34,372
Gross surplus	203,841	288,312
Administrative expenses		
Wages and salaries	162,708	148,571
Events	470	5,351
Rent and rates	4,962	8,819
Insurance	13,179	12,256
Licences & Subscriptions	(6,884)	6,108
Light and heat	64,943	60,693
Cleaning	17,624	5,871
Repairs and maintenance	35,214	49,395
Computers and software	3,147	5,465
Printing, postage and stationery	706	443
Advertising	980	790
Telephone	4,597	5,696
Hire of equipment	1,438	2,840
Legal and professional	7,913	9,058
Accountancy	9,800	5,220
Bank charges	3,820	4,065
Independent Examiners Fee	2,000	2,000
Exchange rate (gain)/loss on WCF loan	(3,770)	(3,208)
General expenses	7,190	4,272
Non recoverable vat	24,059	16,426
Subscriptions & Donations	459	325
HP Interest	2,099	0
Depreciation on Freehold Property	30,723	30,723
Depreciation on FF & Equipment	11,254	3,313
	398,631	384,491
Operating profit	(194,790)	(96,178)
Bank deposit interest received	16	200
Net surplus for the Year	(194,774)	(95,978)
Add Grants received	235,440	48,379
(Decrease)/Increase in funds for the Year	40,666	(47,599)