



**THE EDINBURGH INTERNATIONAL FILM FESTIVAL
LIMITED**

Company registration number SC132453

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

COMPANY INFORMATION

Directors	J Dunnigan C Flockhart B Malone
Registered number	SC132453
Registered office	Filmhouse 88 Lothian Road Edinburgh EH3 9BZ
Independent auditor	Scott-Moncrieff Chartered Accountants Exchange Place 3 Sempie Street Edinburgh EH3 8BL
Solicitors	Turcan Connell WS Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

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THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the year, after taxation, amounted to £7,205 (2016 - £21,967).

The directors have not recommended a dividend to be paid (2016: none).

Directors

The directors who served during the year to the date of this report were:

J Dunnigan
C Flockhart
B Malone

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

Auditor

The auditor, Scott-Moncrieff, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small company exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 4 September 2017 and signed on its behalf by:



C Flockhart
Director

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

We have audited the financial statements of The Edinburgh International Film Festival Limited for the year ended 31 March 2017, which comprise the Statement of Retained Earnings, the Balance Sheet, and the related notes. The financial reporting framework which has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards, including "APB Ethical Standards - Provisions Available for Small Entities (Revised)". In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Small Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and the Directors' Report has been prepared in accordance with applicable legal requirements.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF THE EDINBURGH INTERNATIONAL
FILM FESTIVAL LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Michael Harkness

Michael Harkness (Senior Statutory Auditor)
for and on behalf of
Scott-Moncrieff
Chartered Accountants
Exchange Place 3
Sempie Street
Edinburgh
EH3 8BL

4 September 2017

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Turnover	4	1,773,903	1,671,140
Gross profit		1,773,903	1,671,140
Administrative expenses		(1,753,156)	(1,649,405)
Operating profit	5	20,747	21,735
Interest receivable and similar income		206	211
Profit before tax		20,953	21,946
Tax on profit	7	(13,748)	21
Profit after tax		7,205	21,967
Retained earnings at the beginning of the year		(45,894)	(67,861)
Profit for the year		7,205	21,967
Retained earnings at the end of the year		(38,689)	(45,894)

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of income and retained earnings.

The notes on pages 7 to 15 form part of these financial statements.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED
REGISTERED NUMBER: SC132453

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	8	1,200	-
		<u>1,200</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	9	114,990	103,019
Cash at bank and in hand	10	57,510	178,265
		<u>172,500</u>	<u>281,284</u>
Creditors: amounts falling due within one year	11	(212,384)	(327,173)
Net current liabilities		<u>(39,884)</u>	<u>(45,889)</u>
Total assets less current liabilities		<u>(38,684)</u>	<u>(45,889)</u>
Net liabilities		<u>(38,684)</u>	<u>(45,889)</u>
Capital and reserves			
Called up share capital	13	5	5
Profit and loss account		(38,689)	(45,894)
		<u>(38,684)</u>	<u>(45,889)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 September 2017.



C Flockhart
 Director

The notes on pages 7 to 15 form part of these financial statements.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

These financial statements are prepared in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company drawn up for the year ended 31 March 2017.

The continuing activities of Edinburgh International Film Festival Limited ('the company') is the hosting of a film festival.

The company is a private company limited by shares and is incorporated in Scotland. The company's registered number is SC132453.

The address of the registered office is:

Filmhouse
88 Lothian Road
Edinburgh
EH3 9BZ

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities) and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The company generated a profit for the year ended 31 March 2017 of £7,205 (2016: £21,967). The company's total assets exceed its total liabilities by £38,684 at the balance sheet date (2016: liabilities exceeded net assets by £45,889). The company is reliant on the support of its parent, Centre for the Moving Image. However, the directors have taken measure to minimise costs as far as possible without hindering the company's activities and have prepared budgets which should enable the company to continue profitably. Taking this into consideration, the directors are of the opinion that the going concern basis is appropriate.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.6 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayably without penalty on notice of not more than 24 hours.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.9 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Income and Retained Earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.10 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.11 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

3. **Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

The directors are satisfied that the accounting policies are appropriate and applied consistently. Key sources of accounting estimation have been applied to the revenue recognition of government grants and the net realisable value of trade debtors.

4. **Turnover**

100% of the company's turnover (2016 - 100.0%) is attributable to the principal activity of the company and was generated wholly within the United Kingdom.

5. **Operating profit**

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	400	-
Auditor's remuneration - audit fee	4,050	3,960
Auditor's remuneration - tax compliance services	925	900
Auditor's remuneration - other services	2,135	2,250
Defined contribution pension cost	1,426	502
	<u>13,936</u>	<u>7,612</u>

6. **Employees**

The average monthly number of employees, including directors, during the year was 10 (2016 - 15).

7. **Taxation**

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	8,914	-
Adjustments in respect of previous periods	4,834	(21)
Total current tax	<u>13,748</u>	<u>(21)</u>

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

7. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016 - *lower than*) the standard rate of corporation tax in the UK of 20% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Profit on ordinary activities before tax	<u>20,953</u>	<u>21,967</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	4,191	4,393
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	5,003	5,839
Capital allowances for year in excess of depreciation	(280)	49
Adjustments to tax charge in respect of prior periods	4,834	(9,225)
Group relief	-	(1,077)
Total tax charge for the year	<u>13,748</u>	<u>(21)</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

8. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2016	20,545	33,733	54,278
Additions	1,600	-	1,600
At 31 March 2017	<u>22,145</u>	<u>33,733</u>	<u>55,878</u>
Depreciation			
At 1 April 2016	20,545	33,733	54,278
Charge for the period on owned assets	400	-	400
At 31 March 2017	<u>20,945</u>	<u>33,733</u>	<u>54,678</u>
Net book value			
At 31 March 2017	<u>1,200</u>	<u>-</u>	<u>1,200</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

9. Debtors

	2017 £	2016 £
Trade debtors	21,105	24,181
Amounts owed by group undertakings	19,948	-
Prepayments and accrued income	73,937	78,838
	<u>114,990</u>	<u>103,019</u>

10. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	57,510	178,265
	<u>57,510</u>	<u>178,265</u>

11. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	13,974	29,134
Amounts owed to group undertakings	-	66,858
Corporation tax	8,914	6,697
Accruals and deferred income	189,496	224,484
	<u>212,384</u>	<u>327,173</u>

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

12. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets that are measured at amortised cost	<u>124,520</u>	<u>208,446</u>
Financial liabilities measured at amortised cost	<u>(27,085)</u>	<u>(109,632)</u>

Financial assets measured at amortised cost comprise cash, trade debtors, amounts owed by group undertakings and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group companies and accruals.

13. Share capital

	2017 £	2016 £
Shares classified as equity		
Authorised, allotted, called up and fully paid		
5 Ordinary class A shares of £1 each	<u>5</u>	<u>5</u>

14. Related party transactions

The company has taken advantage of the exemption under FRS 102 paragraph 1AC.35 from the requirement to disclose information of transactions with entities which are part of the group on the basis that the consolidated group financial statements are publicly available.

There was no employee benefits paid to key management personnel (2016: none)

15. Controlling party

The company is a wholly owned subsidiary of Centre for the Moving Image, a charitable company registered in Scotland (No. SC067087). The registered office of Centre for the Moving Image is 88 Lothian Road, Edinburgh, EH3 9BZ.

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Turnover		1,773,903	1,671,140
Gross profit		<u>1,773,903</u>	<u>1,671,140</u>
Gross profit %		100.0 %	100.0 %
Less: overheads			
Administration expenses		(1,753,156)	(1,649,405)
Operating profit		<u>20,747</u>	<u>21,735</u>
Interest receivable		206	211
Tax on profit on ordinary activities		(13,748)	21
Profit for the year		<u>7,205</u>	<u>21,967</u>

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Turnover		
Box office	243,164	224,880
Delegate fees	26,498	25,243
Submissions	105,236	54,912
Sponsorship	29,177	74,847
Grants	1,196,175	1,216,220
Donations	169,325	70,000
Miscellaneous income	4,328	5,038
	<u>1,773,903</u>	<u>1,671,140</u>

THE EDINBURGH INTERNATIONAL FILM FESTIVAL LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

	2017 £	2016 £
Administration expenses		
Gross wages	698,778	661,178
Staff national insurance	10,217	8,128
Staff pension costs - defined contribution schemes	1,426	502
Guest hospitality	138,757	148,351
Venue hire	44,828	48,750
Programme delivery	192,724	141,077
Press	75,608	75,774
Marketing	103,331	90,294
Travelling and entertainment	47,478	28,139
Printing and stationery	3,515	3,908
Telephone and fax	10,274	11,597
Charity donations	89	500
Legal and professional	11,334	7,642
Auditors' remuneration	7,110	7,446
Equipment hire	872	1,904
Bank charges	13,142	14,287
Rent - non-operating leases	10,721	10,001
Repairs and maintenance	19,872	18,448
Sundry establishment expenses	6,333	5,442
Depreciation - office equipment	400	-
CMI Management recharge	90,598	79,836
Festival HQ costs	1,697	1,804
Other festivals	21,864	24,542
Industry	141,418	142,615
Web marketing	7,893	6,348
Advertising	26,170	20,691
Development	62,566	79,874
Education and learning	4,141	10,327
	<u>1,753,156</u>	<u>1,649,405</u>
	2017 £	2016 £
Interest receivable		
Bank interest receivable	206	211
	<u>206</u>	<u>211</u>