

STATEMENT OF FINANCIAL POSITION
March 31, 2019

	March 31, 2019	March 31, 2018	April 1, 2017
	\$	\$	\$
<u>ASSETS</u>			
Current assets			
Cash and bank balances	877,492.00	912,485.00	514,832.00
Trade Receivables	70,278.00	-	88,988.00
Other current assets	1,203,937.00	892,952.00	1,154,171.00
Total current assets	<u>2,151,707.00</u>	<u>1,805,437.00</u>	<u>1,757,991.00</u>
Non-current assets			
Financial assets at fair value through profit or loss	19,688,145.00	20,100,390.00	20,336,327.00
Plant and equipment	1,485,618.00	1,934,600.00	2,361,442.00
Total non-current assets	<u>21,173,763.00</u>	<u>22,034,990.00</u>	<u>22,697,769.00</u>
Total assets	<u>23,325,470.00</u>	<u>23,840,427.00</u>	<u>24,455,760.00</u>
<u>LIABILITIES AND EQUITY</u>			
Current liability			
Other payables	1,280,157.00	1,299,106.00	1,319,422.00
Non-current liabilities			
Deferred capital grant	437,797.00	557,197.00	676,596.00
Provision for reinstatement	596,000.00	596,000.00	596,000.00
Total non-current liabilities	<u>1,033,797.00</u>	<u>1,153,197.00</u>	<u>1,272,596.00</u>
Equity			
Endowment fund	22,832,365.00	22,832,365.00	22,832,365.00
SDT-BT Arts fund	105,619.00	105,619.00	105,619.00
Retained earnings	(1,926,468.00)	(1,549,860.00)	(1,074,242.00)
Total equity	<u>21,011,516.00</u>	<u>21,388,124.00</u>	<u>21,863,742.00</u>
Total liabilities and equity	<u>23,325,470.00</u>	<u>23,840,427.00</u>	<u>24,455,760.00</u>

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Year ended March 31, 2019

	2019	2018	2017
	\$	\$	\$
Revenue	2,479,209	2,249,577	2,022,527
Finance income	1,011,440	1,021,042	1,038,575
Other operating income	1,454,872	605,971	385,421
Employee benefits expense	-3,386,596	-3,272,432	-3,204,884
Depreciation	-453,527	-460,760	-466,814
Performance costs	-1,842,405	-1,010,016	-1,147,547
Rental expenses	-785,059	-785,059	-787,698
Net fair value loss on financial assets at fair value through profit or loss	-412,245	-235,937	-788,620
Other operating expenses	-1,158,810	-1,229,919	-1,127,197
Deficit before income tax and grants	-3,093,121	-3,117,533	-4,076,237
Income tax	-	-	-
Deficit for the year before grants	-3,093,121	-3,117,533	-4,076,237
Grants			
Grants from National Arts Council	1,965,905	2,100,000	2,250,000
Grants from Ministry of Culture, Community and Youth	631,208	422,516	330,350
Deferred capital grants amortised	119,400	119,399	119,399
	2,716,513	2,641,915	2,699,749
Deficit for the year, representing total comprehensive loss for the year	-376,608	-475,618	-1,376,488