

STATEMENT OF FINANCIAL POSITION
March 31, 2021

	March 31, 2021	March 31, 2020	March 31, 2019
	\$	\$	\$
<u>ASSETS</u>			
Current assets			
Cash and bank balances	1,733,639	901,368	877,492
Trade Receivables	-	-	70,278
Other current assets	1,108,730	1,045,116	1,203,937
Total current assets	2,842,369	1,946,484	2,151,707
Non-current assets			
Financial assets at fair value through profit or loss	19,229,394	16,847,925	19,688,145
Plant and equipment	716,070	1,110,594	1,485,618
Right-of Use Assets	982,517	1,717,906	-
Total non-current assets	20,927,981	19,676,425	21,173,763
Total assets	23,770,350	21,622,910	23,325,470
<u>LIABILITIES AND EQUITY</u>			
Current liability			
Lease Liability(current)	566,782	728,631	-
Other payables	1,033,371	1,312,692	1,280,157
	1,600,153	2,041,323	1,280,157
Non-current liabilities			
Lease Liability(non current)	445,849	1,012,631	-
Deferred capital grant	198,997	318,398	437,797
Provision for reinstatement	596,000	596,000	596,000
Total non-current liabilities	1,240,846	1,927,029	1,033,797
Equity			
Endowment fund	22,832,365	22,832,365	22,832,365
SDT-BT Arts fund	105,619	105,619	105,619
Retained earnings	(2,008,633)	(5,283,426)	(1,926,468)
Total equity	20,929,351	17,654,558	21,011,516
Total liabilities and equity	23,770,350	21,622,910	23,325,470

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended March 31, 2021

	2021	2020	2019
	\$	\$	\$
Revenue	1,403,609	2,572,256	2,479,209
Finance income	854,461	949,806	1,011,440
Other operating income	1,887,424	758,474	1,454,872
Employee benefits expense	(3,613,806)	(3,589,068)	(3,386,596)
Depreciation	(1,146,793)	(1,127,487)	(453,527)
Performance costs	(98,197)	(1,609,511)	(1,842,405)
Rental expenses	(33,969)	(77,150)	(785,059)
Finance Cost	(34,835)	(50,473)	-
Net fair value loss on financial assets at fair val through profit or loss	2,381,469	(2,840,220)	(412,245)
Other operating expenses	(768,970)	(1,168,546)	(1,158,810)
Deficit before income tax and grants	830,393	(6,181,919)	(3,093,121)
Income tax	-	-	-
Deficit for the year before grants	830,393	(6,181,919)	(3,093,121)
Grants			
Grants from National Arts Council	2,025,000	1,900,000	1,965,905
Grants from Ministry of Culture, Community and Sport	300,000	805,560	631,208
Deferred capital grants amortised	119,400	119,400	119,400
	2,444,400	2,824,960	2,716,513
Deficit for the year, representing total comprehensive loss for the year	3,274,793	(3,356,959)	(376,608)