

**FESTIVAL FRINGE SOCIETY LIMITED**  
**(limited by guarantee)**

**FINANCIAL STATEMENTS**

**30 NOVEMBER 2000**

**Registered number: SC046605**  
**Charity number : SC004694**



**HLB KIDSONS**  
**CHARTERED ACCOUNTANTS**  
**EDINBURGH**

**FESTIVAL FRINGE SOCIETY LIMITED**  
**(limited by guarantee)**

**FINANCIAL STATEMENTS**

**For the year ended 30 November 2000**

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**FESTIVAL FRINGE SOCIETY LIMITED**  
**(limited by guarantee)**

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**COMPANY INFORMATION**

**DIRECTORS**

Baroness Smith of Gilmorehill (Chairman)  
A Woolfe (Vice Chairman)

D C Anderson  
S J Buckland (retired 19/8/00)  
J Docherty (appointed 19/8/00)  
S H D Fanshawe  
D S Gray  
C A R Hartill  
T Hawkins (appointed 19/8/00)  
A L Jeffreys  
A Leigh  
S C Mackay  
C B L D Main  
R E Okin (retired 19/8/00)  
P M Utton

**REGISTERED OFFICE**

16 Hill Street  
EDINBURGH  
EH2 3LD

**SECRETARY**

Andrew M Kerr

**SOLICITORS**

Bell & Scott W.S.  
16 Hill Street  
EDINBURGH  
EH2 3LD

**AUDITORS**

HLB Kidsons  
23 Queen Street  
EDINBURGH  
EH2 1JX

**BANKERS**

The Royal Bank of Scotland plc  
Edinburgh North Bridge Branch  
31 North Bridge  
EDINBURGH  
EH1 1SF

**DIRECTORS' REPORT**

**30 November 2000**

The directors present their report and the financial statements of the company for the year ended 30 November 2000. The financial statements have been prepared in line with all current statutory requirements.

**Principal activities**

The company is engaged in the encouragement and assistance of groups and others who perform during the Edinburgh Festival and who are not promoted by the Edinburgh Festival Society Limited.

**Objectives and Results**

The objectives of the company are to promote the Edinburgh Festival Fringe as an event and also as a brand name. This is achieved through improving public awareness of events and offering an excellent service to the public from the offices in Edinburgh.

During the year the company has maintained the improvement achieved last year showing a surplus of £99,121 for the year compared to £66,661 in 1999. The group surplus amounted to £92,994 compared to £70,106 in 1999. This was achieved through continued budgeting and stricter control of cashflow. As a result, the net asset value of the group at 30 November 2000 was £632,086 (Company £577,035).

The directors believe the current financial position will be maintained in the future.

**Subsidiary**

The company has a wholly owned subsidiary, the Festival Fringe Trading Limited, which is engaged in the retail of Edinburgh Festival Fringe merchandise. This company has traded successfully during the year and has generated a profit, the bulk of which was gifted to the parent company. The net asset value of the subsidiary company at 30 November 2000 was £9,151. This year consolidated accounts have been prepared.

**Directors**

The directors of the company during the period are listed on page 1. None of the directors has a beneficial interest in the company.

**Status of the company**

Festival Fringe Society Limited is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

**FESTIVAL FRINGE SOCIETY LIMITED**  
**(limited by guarantee)**

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**DIRECTORS' REPORT**

**30 November 2000**  
(continued)

**Auditors**

HLB Kidsons have agreed to offer themselves for re-appointment as auditors of the company.

On behalf of the Board



Andrew M Kerr  
Secretary

Date : 16.7.01

180 High Street  
Edinburgh  
EH1 1QS

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

We are required under company law to prepare financial statements for each financial period, which give a true and fair view of the state of the company's affairs, and of the surplus or deficit of the company for that period.

In preparing these financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on a going concern basis unless in our view the company will be unable to continue its operations.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Smith of Gilmorehill  
Director

Date : 5/7/21.

**AUDITORS' REPORT TO THE MEMBERS OF FESTIVAL FRINGE SOCIETY LTD**  
**(LIMITED BY GUARANTEE)**

We have audited the financial statements on pages 6 to 19 which have been prepared on the basis of the accounting policies set out on page 11.

**Respective responsibilities of directors and auditors**

As described on page 4 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company as at 30 November 2000 and of the company's surplus for the year then ended and have been properly prepared in accordance with the Law Reform (Miscellaneous Provisions)(Scotland) Act 1990, the Charities Accounts (Scotland) Regulations 1992 and the Companies Act 1985.

HLB Kidsons

HLB Kidsons  
Chartered Accountants  
Registered Auditors

Date : 23 July 2001  
Edinburgh

**FESTIVAL FRINGE SOCIETY LIMITED**  
(limited by guarantee)

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**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

**for the year ended 30 November 2000**

	Note	2000 £	2000 £	1999 £	1999 £
<b>Income</b>					
Donations and Sponsorship	3		172,101		169,110
Investment Income	4		21,229		11,998
Trading Income			666,135		638,146
Other Income	5		82,086		83,852
			<u>941,551</u>		<u>903,106</u>
<b>Direct Expenditure</b>					
Consumables		24,215		25,782	
Salaries & Wages	6	257,696		219,560	
Professional Fees		10,630		18,372	
Consultancy Fees		-		4,535	
Marketing & Distribution		114,446		64,306	
Publications & Events		244,695		280,823	
		<u>651,682</u>		<u>613,378</u>	
<b>Indirect Expenditure</b>					
Premises & Administration		151,275		115,392	
Depreciation		69,443		39,043	
Other Expenses		42,495		35,373	
		<u>263,213</u>		<u>189,808</u>	
<b>Total Expenditure</b>	7		<u>(914,895)</u>		<u>(803,186)</u>
<b>Surplus for the year</b>			<u>26,656</u>		<u>99,920</u>
Taxation			3		(879)
Transfer from restricted funds			66,335		21,065
Transfer to designated funds			<u>-</u>		<u>(50,000)</u>
<b>Surplus retained for year (unrestricted general fund)</b>	15		<u>92,994</u>		<u>70,106</u>

None of the company's activities was acquired or discontinued and there were no recognised gains or losses other than the surplus and deficit for the years shown above.

A statement of financial activities is presented at page 10.



**FESTIVAL FRINGE SOCIETY LIMITED**  
(limited by guarantee)

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**STATEMENT OF TOTAL RECOGNISED SURPLUSES AND DEFICITS FOR**  
**THE YEAR ENDED 30 NOVEMBER 2000**

	<b>Group</b>		<b>Society</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Surplus for the year	92,994	70,106	99,121	66,661
Unrealised surplus on revaluation of investment properties	62,000	-	62,000	-
<b>Total recognised surpluses for the year</b>	<b>154,994</b>	<b>70,106</b>	<b>161,121</b>	<b>66,661</b>
<b>Total surpluses recognised since last annual report</b>	<b>154,994</b>	<b>70,106</b>	<b>161,121</b>	<b>66,661</b>

**FESTIVAL FRINGE SOCIETY LIMITED**  
(limited by guarantee)

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**CONSOLIDATED BALANCE SHEET**

at 30 November 2000

	Note	2000 £	2000 £	1999 £	1999 £
<b>Fixed Assets</b>					
Tangible assets	9		410,547		338,515
<b>Current Assets</b>					
Stock	11	12,726		14,981	
Debtors	12	124,116		106,730	
Cash at bank and in hand		218,524		109,105	
		<u>355,366</u>		<u>230,816</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(133,827)</u>		<u>(60,558)</u>	
<b>Net Current Assets</b>			<u>221,539</u>		<u>170,258</u>
<b>Total Assets Less Current Liabilities</b>			<u>632,086</u>		<u>508,773</u>
<b>Funds</b>					
Restricted Funds	14		146,745		158,426
Unrestricted Funds:					
General	15		393,341		300,347
Website Fund	15		30,000		50,000
Revaluation Reserve	15		<u>62,000</u>		<u>-</u>
<b>Total funds</b>	16		<u>632,086</u>		<u>508,773</u>

The financial statements on pages 6 to 19 were approved by the Board on 5/7/01.



Smith of Gilmorehill  
Director

**FESTIVAL FRINGE SOCIETY LIMITED**  
(limited by guarantee)

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**SOCIETY BALANCE SHEET**

at 30 November 2000

	Note	2000 £	2000 £	1999 £	1999 £
<b>Fixed Assets</b>					
Tangible assets	9		410,547		338,515
Investments	10		100		100
			<u>410,647</u>		<u>338,615</u>
<b>Current Assets</b>					
Debtors	12	122,767		105,515	
Cash at bank and in hand		<u>218,324</u>		<u>103,464</u>	
		341,091		208,979	
<b>Creditors: amounts falling due within one year</b>	13	<u>(128,703)</u>		<u>(53,999)</u>	
<b>Net Current Assets</b>			<u>212,388</u>		<u>154,980</u>
<b>Total Assets Less Current Liabilities</b>			<u>623,035</u>		<u>493,595</u>
<b>Funds</b>					
Restricted Funds	14		146,745		158,426
Unrestricted Funds:					
General	15		384,290		285,169
Website Fund	15		30,000		50,000
Revaluation Reserve	15		<u>62,000</u>		<u>-</u>
<b>Total funds</b>	16		<u>623,035</u>		<u>493,595</u>

The financial statements on pages 6 to 19 were approved by the Board on 5/7/01



Smith of Gilmorehill  
Director

**FESTIVAL FRINGE SOCIETY LIMITED**  
(limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**at 30 November 2000**

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total 2000	Total 1999
		£	£	£	£	£
<b>Incoming Resources</b>						
Donations and sponsorship		172,101	-	-	172,101	169,110
Show fees, commission, registration fees		607,952	-	-	607,952	573,279
Investment income						
-Bank Interest		21,049	-	-	21,049	11,605
Rent, charges, grants		91,086	-	34,654	125,740	228,000
Net income of trading subsidiary	3	16,873	-	-	16,873	23,377
<b>Total Incoming Resources</b>		<b>909,061</b>	<b>-</b>	<b>34,654</b>	<b>943,715</b>	<b>1,005,371</b>
<b>Resources Expended</b>						
<b>Direct Charitable Expenditure</b>						
Salaries and Wages		257,696	-	-	257,696	219,560
Professional fees		10,630	-	-	10,630	18,372
Consultancy fees		-	-	-	-	4,535
Marketing and distribution		114,446	-	-	114,446	64,105
Publications and events		244,695	-	-	244,695	280,823
		<b>627,467</b>	<b>-</b>	<b>-</b>	<b>627,467</b>	<b>587,395</b>
<b>Other Expenditure</b>						
Premises and Administration		142,997	-	-	142,997	111,816
Depreciation		69,443	-	-	69,443	39,043
Other Expenses		42,495	-	-	42,495	35,373
		<b>254,935</b>	<b>-</b>	<b>-</b>	<b>254,935</b>	<b>186,232</b>
<b>Total Resources Expended</b>		<b>(882,402)</b>	<b>-</b>	<b>-</b>	<b>(882,402)</b>	<b>(773,627)</b>
<b>Net Incoming Resources before Transfers</b>		<b>26,659</b>	<b>-</b>	<b>34,654</b>	<b>61,313</b>	<b>231,744</b>
Transfer between funds		46,335	-	(46,335)	-	-
Transfer from Website Fund		20,000	(20,000)	-	-	-
<b>Net Incoming Resources</b>		<b>92,994</b>	<b>(20,000)</b>	<b>(11,681)</b>	<b>61,313</b>	<b>231,744</b>
Gain on revaluation		62,000	-	-	62,000	-
<b>Net Movement in Funds</b>		<b>154,994</b>	<b>(20,000)</b>	<b>(11,681)</b>	<b>123,313</b>	<b>231,744</b>
Fund balances brought forward at 1 December 1999		300,347	50,000	158,426	508,773	261,851
Fund balances carried forward at 30 November 2000	14/15/16	455,341	30,000	146,745	632,086	493,595

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**1. Principal accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and are consistent with applicable Accounting Standards and the Statement of Recommended Practice for Charities.

**Cash flow statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**Grants receivable**

Grants receivable are recognised as incoming resources when the conditions for their receipt have been satisfied. Grants received for specific purposes are accounted for as restricted funds. Any grants restricted to future accounting periods are deferred and recognised in the period to which they relate.

**Depreciation**

Depreciation of fixed assets is charged by equal annual instalments commencing with the year of acquisition at the following rates:

Fixtures and fittings	25%
Studio flats	No charge
Flat fittings	10%
Box office computer hardware and software	20%
Tenants improvements	4% - 25%

The company's studio flats are treated as investment properties and have therefore not been depreciated in accordance with SSAP 19. The properties are stated at Open Market Value and have been revalued during the year.

**Basis of Consolidation**

Consolidated financial statements have been prepared in respect of the charitable company and its wholly owned subsidiary undertaking, Festival Fringe Trading Limited, by means of the acquisition method of accounting. The net trading result of the subsidiary undertaking is brought into the consolidated Statement of Financial Activities, and a summary of its trading results is included at note 2 to the financial statements.

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**2. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY**

The charity has a wholly owned trading subsidiary, Festival Fringe Trading Limited, which is incorporated in the UK. The company sells gifts and festival related products. A summary of its trading results is shown below.

**Profit and Loss Account**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Turnover	58,183	64,867
Cost of Sales	<u>(29,275)</u>	<u>(25,782)</u>
Gross Profit	28,908	39,085
Distribution costs	(1,000)	(951)
Administrative expenses	(11,218)	(10,826)
Other operating charges	(23,000)	(23,377)
Investment income	180	393
Taxation	3	(879)
Net profit retained	<u><u>(6,127)</u></u>	<u><u>3,445</u></u>

Audited financial statements of the subsidiary have been filed with the Registrar of Companies

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**3. Donations and sponsorship**

	<b>Group</b>		<b>Society</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and sponsorship	172,101	169,110	172,101	169,110
Gift aid	-	-	23,000	23,377
	<u>172,101</u>	<u>169,110</u>	<u>195,101</u>	<u>192,487</u>

**4. Investment Income**

	<b>Group</b>		<b>Society</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest Receivable	<u>21,229</u>	<u>11,998</u>	<u>21,049</u>	<u>11,605</u>

**5. Other income**

	<b>Group</b>		<b>Society</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants receivable	57,500	56,834	57,500	56,834
Management charge	-	-	9,000	8,000
Credit card surcharge	19,077	22,397	19,077	22,397
Ancillary income	5,509	4,621	5,509	4,621
	<u>82,086</u>	<u>83,852</u>	<u>91,086</u>	<u>91,852</u>

**6. Salaries and wages**

	<b>Group</b>		<b>Society</b>	
	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	237,494	199,878	237,494	199,878
Social security costs	17,636	17,134	17,636	17,134
Other pension costs	2,566	2,548	2,566	2,548
	<u>257,696</u>	<u>219,560</u>	<u>257,696</u>	<u>219,560</u>

The average weekly number of employees was :

	<b>2000</b>	<b>1999</b>
Administration	<u>8</u>	<u>8</u>

During the Festival period the staff increases to approximately 80.

**Directors**

No remuneration was paid to the directors for their services to the Society.

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**7. Total expenditure**

	<b>Group 2000</b>	<b>1999</b>	<b>Society 2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Total resources expended include:				
Staff costs(note 6)	257,696	219,560	257,696	219,560
Auditors' remuneration (including fees and expenses)	3,500	3,150	2,400	2,500
Operating leases	8,052	8,643	8,052	8,643
Depreciation of tangible fixed assets -owned assets	<u>69,443</u>	<u>39,043</u>	<u>69,443</u>	<u>39,043</u>

**8. Taxation**

	<b>Group 2000</b>	<b>1999</b>	<b>Society 2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Taxation receivable/(payable)	<u>3</u>	<u>(879)</u>	<u>-</u>	<u>-</u>

**9. Tangible fixed assets**

**Group and Society**

	<b>Computer Hardware and Software £</b>	<b>Lottery Equip- ment £</b>	<b>Tenants Improve- ments £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Studio Flats £</b>	<b>Flat Fittings £</b>	<b>Total £</b>
<b>Cost/Valuation</b>							
At 1 December 1999	3,021	216,042	119,544	152,072	78,000	15,061	583,740
Additions	4,030	-	62,892	12,553	-	-	79,475
Revaluation	-	-	-	-	62,000	-	62,000
At 30 November 2000	<u>7,051</u>	<u>216,042</u>	<u>182,436</u>	<u>164,625</u>	<u>140,000</u>	<u>15,061</u>	<u>725,215</u>
<b>Depreciation</b>							
At 1 December 1999	584	21,313	56,497	151,770	-	15,061	245,225
Charge for year	1,306	43,208	21,692	3,237	-	-	69,443
At 30 November 2000	<u>1,890</u>	<u>64,521</u>	<u>78,189</u>	<u>155,007</u>	<u>-</u>	<u>15,061</u>	<u>314,668</u>
<b>Net book value</b>							
At 30 November 2000	<u>5,161</u>	<u>151,521</u>	<u>104,247</u>	<u>9,618</u>	<u>140,000</u>	<u>-</u>	<u>410,547</u>
At 1 December 1999	<u>2,437</u>	<u>194,729</u>	<u>63,047</u>	<u>302</u>	<u>78,000</u>	<u>-</u>	<u>338,515</u>

During the year there was a revaluation of the investment properties at 1 Borthwick Close, Edinburgh. The revaluation of the properties was carried out by DM Hall Chartered Surveyors, who are independent of the company, using an open market valuation. The buildings were revalued from £78,000 to £140,000 on 5 February 2001. All other assets are stated at cost less accumulated depreciation.



**NOTES ON THE FINANCIAL STATEMENTS**

**30 November 2000**

**10. Fixed asset investments**

**Cost and net book amount**

**£**

At 1 December 1999 and 30 November 2000

100

The company holds a 100% investment in the £1 ordinary share capital of the Festival Fringe Trading Company. The turnover for the company during the year was £ 58,183 with a loss after tax of (£6,127). The net assets value at the year end was £9,151.

**11. Stocks**

	<b>Group 2000 £</b>	<b>1999 £</b>	<b>Society 2000 £</b>	<b>1999 £</b>
Stocks	<u>12,726</u>	<u>14,981</u>	<u>-</u>	<u>-</u>

**12. Debtors**

	<b>Group 2000 £</b>	<b>1999 £</b>	<b>Society 2000 £</b>	<b>1999 £</b>
<b>Amounts falling due within one year</b>				
Trade debtors	62,766	83,197	62,766	83,197
Other debtors	1,349	1,215	-	-
Prepayments and accrued income	<u>60,001</u>	<u>22,318</u>	<u>60,001</u>	<u>22,318</u>
	<u>124,116</u>	<u>106,730</u>	<u>122,767</u>	<u>105,515</u>

There were no amounts falling due after one year.

**13. Creditors: amounts falling due within one year**

	<b>Group 2000 £</b>	<b>1999 £</b>	<b>Society 2000 £</b>	<b>1999 £</b>
Trade Creditors	64,521	7,600	64,521	7,297
Bank overdraft	3,879	-	-	-
Tax and social security costs	15,187	10,285	15,187	4,029
Accruals and provisions	48,995	42,673	48,995	42,673
Other creditors	<u>1,245</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>133,827</u>	<u>60,558</u>	<u>128,703</u>	<u>53,999</u>

There were no amounts falling due after one year.

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**14. Restricted funds**

	<b>Lottery Funding &amp; Tenant's Improvements £</b>	<b>Total 1999 £</b>
1 December 1999	158,426	43,343
<b>Movement in funds</b>		
Incoming resources	34,654	136,148
Transfer to unrestricted funds (note 15)	(46,335)	(21,065)
<b>30 November 2000</b>	<u>146,745</u>	<u>158,426</u>

The restricted funds relate to grants and donations received for the refurbishment of the Society's office and purchase of fixtures and fittings. These funds are being released to the general reserves over the life of the relevant asset.

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**15. Unrestricted funds**

<b>General fund</b>	<b>£</b>	<b>Group</b>	<b>£</b>	<b>£</b>	<b>Society</b>	<b>£</b>
1 December 1999			300,347			285,169
<b>Movement in funds</b>						
Incoming resources	909,061			915,188		
Transfer from restricted funds (Note 14)	66,335			66,335		
	<u>975,396</u>			<u>981,523</u>		
Outgoing resources	(882,402)			(882,402)		
Surplus for the year			<u>92,994</u>			<u>99,121</u>
<b>30 November 2000</b>			<u><u>393,341</u></u>			<u><u>384,290</u></u>
 <b>Revaluation Reserve</b>						
1 December 1999			-			-
Movement during year (Note 9)			<u>62,000</u>			<u>62,000</u>
 30 November 2000			<u><u>62,000</u></u>			<u><u>62,000</u></u>
 <b>Designated fund – Website fund</b>						
1 December 1999			50,000			50,000
Movement during year			<u>(20,000)</u>			<u>(20,000)</u>
 30 November 2000			<u><u>30,000</u></u>			<u><u>30,000</u></u>
 <b>Total Unrestricted Funds</b>			<u><u>439,341</u></u>			<u><u>430,290</u></u>

The income funds of the charity include the above designated fund which has been set aside out of unrestricted funds for the specific purpose of funding the development of the charity's website.

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**16. Analysis of net assets between funds**

	<b>Restricted Funds</b>	<b>Unrestricted funds</b>	<b>2000</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 30 November 2000 (per notes 14 and 15)	<u>146,745</u>	<u>485,341</u>	<u>632,086</u>
 Tangible fixed assets	 109,402	 301,145	 410,547
Net current assets	<u>37,343</u>	<u>184,196</u>	<u>221,539</u>
	<u>146,745</u>	<u>485,341</u>	<u>632,086</u>

**17. Financial commitments**

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 30 November 2001 are £5,796 (2000: £8,052)

**18. Related party transactions**

The company owns 100 ordinary £1 shares in Festival Fringe Trading Limited. Transactions between the two parties in the year were as follows:

- Festival Fringe Society Limited charged management fees of £9,000 to Festival Fringe Trading Limited
- Festival Fringe Trading Limited made a Gift Aid payment of £23,000 to Festival Fringe Society Limited
- At the balance sheet date, Festival Fringe Society Limited was not owed any monies by Festival Fringe Trading Limited.

**NOTES ON FINANCIAL STATEMENTS**

**30 November 2000**

**19. National Lottery Funded Equipment**

As required under the funding terms of the Scottish Arts Council National Lottery funding the serial numbers for all the computer equipment purchased using the Scottish Arts Council National Lottery funding are disclosed below.

NLEW173548	8840CCP40526	846BF26AT109
NLEV118717	8840CCP40528	846BF26AT106
HU91015052	8840CCP40531	846BF26AS977
UFX535G9UNQ4	8840CCP40533	846BF26AS959
63806-63822	8840CCP40683	846BF26AS995
BX28 9A 1196	8840CCP40684	846BF26AS991
0040F9-1574A5 (05289796)	8840CCP40686	846BF26AS981
8852bwt12094	846BF26AS963	846BF26AS975
8840CCP30650	846BF26AS994	846BF26AT137
8840CCP30646	846BF26AS970	846BF26AT138
8840CCP30645	846BF26AS968	846BF26AT139
8840CCP30675	8908ccp50022	846BF26AT219
8840CCP30674	8908ccp50250	846bf26at286
8840CCP30648	8908ccp50004	846BF26AT105
8840CCP30523	8908ccp50012	846BF26AT164
8840CCP30508	846BF26ASE38	846BF26AT213
8840CCP30673	846BF26ASE32	846BF26AT107
8840CCP30638	846BF26ASE28	846BF26AT130
8840CCP30551	846BF23ACY49	846BF26AT158
8840CCP30678	846BF23ACY50	846BF26AT168
8840CCP30637	846BF23ACY51	8840CCP30651
8840CCP30473	846BF26AT135	8840CCP30474
8840CCP30496	846BF26AT136	8840CCP30538
8840CCP30460	8840CCP30647	8845CCP31635
8845CCP31689	8845CCP31428	CN0131872
8845CCP31429	CN131822	CN0131876