

	2003/04	2002/03	2001/02	2000/01	1999/2000
	£000	As Restated £000	£000	£000	£000
<b>Income</b>					
HM Government – Grant-in-Aid	35,976	33,038	40,483	25,201	19,374
Tourist projects	—	—	—	—	3
Amortisation of capital grant	249	134	456	442	188
Income from activities	4,214	4,056	3,208	4,509	5,389
	<b>40,439</b>	<b>37,228</b>	<b>44,147</b>	<b>30,152</b>	<b>24,954</b>
<b>Expenditure</b>					
Staff costs	6,033	5,927	6,585	5,176	4,687
Advertising, promotion and other operating costs	26,641	26,612	27,765	18,468	16,942
Area Tourist Boards	4,611	4,845	8,766	5,529	3,592
EventScotland (excludes salaries)	1,206	—	—	—	—
Tourist projects	—	—	—	—	3
	<b>38,491</b>	<b>37,384</b>	<b>43,116</b>	<b>29,173</b>	<b>25,224</b>
Operating surplus/(deficit)	1,948	(156)	1,031	979	(270)
Corporation tax	(14)	(20)	(27)	(14)	(10)
	<b>1,934</b>	<b>(176)</b>	<b>1,004</b>	<b>965</b>	<b>(280)</b>
Add back notional costs	113	129	141	84	63
<i>(Deficit)/surplus for year</i>	<b>2,047</b>	<b>(47)</b>	<b>1,145</b>	<b>1,049</b>	<b>(217)</b>
<b>Balance Sheet</b>					
Fixed assets	2,362	2,185	564	899	903
Secured loans	—	—	—	4	27
Other net current assets	2,700	564	2,275	967	11
	<b>5,062</b>	<b>2,749</b>	<b>2,839</b>	<b>1,870</b>	<b>941</b>
Long term loans and provisions	—	144	219	399	558
	<b>5,062</b>	<b>2,605</b>	<b>2,620</b>	<b>1,471</b>	<b>383</b>
<i>Financed by:</i>					
Income and Expenditure Account	4,577	2,530	2,577	1,432	383
Government Grant Reserve	485	—	—	—	—
Revaluation Reserve	—	75	43	39	—
	<b>5,062</b>	<b>2,605</b>	<b>2,620</b>	<b>1,471</b>	<b>383</b>