

**Notes to the Consolidated Financial Statements  
For the Year Ended 31 March 2011**

**12. STAFF COSTS AND NUMBERS (CONTINUED)**

	£ No.	£ No.
The number of higher paid employees was:		
Taxable emoluments band: £60,000 - £70,000	1	1
The number with retirement benefits accruing in a Money-Purchase Scheme.	<u>1</u>	<u>1</u>
	£	£
For which the contributions amounted to	<u>2,832</u>	<u>2,832</u>

**13. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

The following was paid to trustees for the period of acting in their capacity as employees:

	2011 £	2010 £
D Ellis - remuneration	48,648	48,648
D Ellis - pension contributions	2,432	2,432
M Beck - remuneration	63,146	63,400
M Beck - pension contributions	2,832	2,832

Legal authority for the payments is given by provision in the Articles of Association.  
No expenses were paid to the trustees of the company (2010: NIL).

Three of the trustees attended the Christmas party event at a cost to Magna of £55.

**14. TAXATION**

The company is a registered charity and is exempt from charge to Corporation Tax on its charitable activities.

**15. TANGIBLE ASSETS - group and company**

	FREEHOLD PROPERTY £	EQUIPMENT & EXHIBITIONS £	TOTAL £
<b>Cost</b>			
At 1st April 2010	25,964,785	16,899,618	42,864,403
Additions	(31,813)	6,916	(24,897)
At 31st March 2011	<u>25,932,972</u>	<u>16,906,534</u>	<u>42,839,506</u>
<b>Depreciation</b>			
At 1st April 2010	8,291,159	14,588,828	22,879,987
Charge for the year	986,667	1,679,255	2,665,922
At 31st March 2011	<u>9,277,826</u>	<u>16,268,083</u>	<u>25,545,909</u>
<b>Net Book Values</b>			
At 31st March 2011	<u>16,655,146</u>	<u>638,451</u>	<u>17,293,597</u>
At 31st March 2010	<u>17,673,626</u>	<u>2,310,790</u>	<u>19,984,416</u>

Included in freehold property is land valued at £1,050,000 (2010: £1,050,000) which is not depreciated.