

REGISTERED COMPANY NUMBER: 04323224 (England and Wales)
REGISTERED CHARITY NUMBER: 1099564

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
OXFORD KILBURN YOUTH TRUST**

SBM Associates Limited
24 Wandsworth Road
London
SW8 2JW

OXFORD KILBURN YOUTH TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 15
Detailed Statement of Financial Activities	16 to 17

OXFORD KILBURN YOUTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1 January 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04323224 (England and Wales)

Registered Charity number

1099564

Registered office

Christian Holt House
45 Denmark Road
Kilburn
London
NW6 5BP

Trustees

J Burdett
R Foster Smith
M Lethby
A J B Livesey
A Lyall
Mrs S M Turner
J Robinson

Independent examiner

SBM Associates Limited
24 Wandsworth Road
London
SW8 2JW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by the memorandum and articles of association.

Recruitment and appointment of new trustees

Directors are appointed and removed by the existing board of directors.

Induction and training of new trustees

The Chair is responsible for the induction of new trustees.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OXFORD KILBURN YOUTH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the promotion and encouragement of the Christian faith by applying the capital and income of the company without distinction for or towards all or any of the following purposes:

- maintaining activities for children and young people in Kilburn
- establishing and maintaining activities for children and young people there or in other places
- providing office and residential accommodation for the wardens, club leaders and other workers for the said activities whether full time or part time workers; and
- training and instructing persons in the leadership of such activities as aforesaid

The charity achieves the above objectives through the operation of the OK Club.

PUBLIC BENEFIT

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives of the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Introduction

This year has been a year of considerable change - and challenge. We have seen new staff and volunteers join the team, and some new trustees join the Management Committee. We have renewed our vision and mission; agreed and started to implement a three-year strategy which will improve the quality of our work and build up our long-term sustainability.

We are very grateful to our amazing team of staff and volunteers who have maintained our work throughout a great deal of change and at times, uncertainty. They continue, week by week, to be alongside the children and young people of South Kilburn, providing activities that stimulate and building relationships that nurture.

We are also grateful to our supporters. We receive funding from many individuals and churches - this is vital unrestricted funding and prayer support. We have also received crucial funding and support from the Horsenden Trust, the Rozel Trust, the Ashburnham Trust, John Lyon's Charity, the Charles Hayward Foundation, and Brent Council.

We look forward to continued growth and new challenges in the coming year, and most of all to seeing positive change in the lives of more children and young people in South Kilburn.

Vision, Mission and Values

In June 2015 the Board spent an away day reviewing our vision and values, generously facilitated by Pam Orchard, CEO of Providence Row.

OXFORD KILBURN YOUTH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE - continued

Our Vision

Each and every young person is living life to the full. They fulfil their potential and are contributing to a thriving local community.

Mission

The OK Club will work with young people and their families. We will work with them to build character and capabilities, as they grow into active and engaged adults. We will provide opportunities for young people to explore their spirituality and their place in the world, and build positive relationships they can rely on.

Our Values

In all aspects of what we do we will strive to be

- Respectful
- Inclusive
- Empowering
- Collaborative
- Patient
- Faithful

We are motivated by our Christian Faith.

The Impact We Seek

Through our work with children, young people and their families, we hope to contribute to:

- Increased self-esteem, emotional resilience, and decision making abilities
- Raised aspirations, educational and employment attainment
- Healthier lifestyles
- Reduced risk of criminal or anti-social behaviours

We also seek

- to train volunteers, including young people, as youth workers
- to provide a community resource

Three Year Strategy

Building on the work on vision, values and impact, the Trustees have agreed a high level three year strategy.

Our strategic objectives are

1. We will continue to improve our current youth and children's work.
2. We will take action to secure the financial viability of the OK Club.
3. We will build our own capacity and seek merger opportunities.

Improving our current youth and children's work

In August we recruited Matt Perry as an Interim Head of Operations. He is at Club for one day a week, supporting the staff and volunteer team and overseeing the youth and children's work. We have also committed to achieving the London Youth Quality Mark at bronze level, and Matt is leading our work towards this. We have reviewed and improved a number of policy and operational practices. We have also started a youth & children's work training programme for staff and volunteers, delivered by our friends at Frontier Youth Trust. We hope to achieve the standard by the end of December 2016.

OXFORD KILBURN YOUTH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE - continued

Secure financial viability

The Club owns the freehold to part of our site, and has leaseholds on the remainder. A condition survey which we commissioned confirmed that Club and Christian Holt House would require very significant capital investment to bring them up to a reasonable standard in the long term. We do not judge that we will be able to secure the level of investment required.

The trustees are exploring opportunities to change the nature of our capital assets. During the year we have held detailed discussions with local partners to redevelop the site to re-provide youth facilities, volunteer accommodation, as well as generate a sustainable income stream to support the work of the Club indefinitely. As the regeneration of the South Kilburn estate continues around us, there is a clear need for our continued services, as other youth provision is closed, but the population doubles. It is also making the Club site look increasingly down-at-heel. At the end of the year the Trustees decided not to proceed with the particular scheme we had been discussing, as we did not feel that it would meet our objectives. However the process was extremely useful as it confirmed to us that a viable scheme could be developed. We will continue to work with local partners to take this forward into 2016-17.

We are extremely grateful to our professional advisors: for the pro-bono legal advice we have received from Clive Chalkley at Gowling WLG; and for the support of James Orr at Gerald Eve. We have also had useful support from the Ethical Property Foundation.

Building capacity and exploring mergers

Near the start of the year our Roger Foster-Smith, stood down, and a new Chair, Matt Parker, was appointed by the trustees. We are extremely grateful to Roger for his dedicated work at Club.

During the year the Trustees undertook a skills assessment of themselves, and identified areas where we wished to strengthen the Board. This resulted in the recruitment of two new trustees.

Andrew Brown lived in Kilburn for many years, and volunteered as a youth worker. He is a Chartered Surveyor and runs a property development company.

Don McLaren is a retired youth worker, with a great deal of experience at a senior level. Both add important and valuable knowledge and experience to the Board.

Early in the year the trustees undertook a thorough review of the risks facing the charity, prioritised these and identified and carried out actions to mitigate these risks.

As part of our John Lyon's funding we were offered a full organisational review by Firm Foundations, and independent consultancy. This was broadly positive for an organisation of our size; we have been acting on the recommendations it made.

During the year we identified a number of charities that from desk research we felt shared our charitable objects and values. We approached them asking if they would be interested in entering into partnership discussions, up to and including merger. Three responded positively, and we will pursue these conversations into 2016.

OXFORD KILBURN YOUTH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE - continued

Youth and Children's Work

Our Senior Youth Worker, Jeronne Rudder, was offered and accepted the role of Youth Pastor in his home church (his dream job) in the summer, and left Club at the end of August. We are very thankful for his leadership and work with young people at Club. In previous years the trustees had decided to use reserves to support this higher level of staffing; but felt that this was no longer viable. We have operated since September with much of the work led by Stuart McTurk, our Children's Worker, supported by our part-time Administrator Debbie, and part-time Interim Head of Operations, Matt Perry.

Volunteers

But Club couldn't happen without our team of volunteers. Daniel Schultze and Linda Seuthe arrived from Germany for a gap year, each spending half their time at Club. Other Christian Holt House residents - Nicole, Nora, Ambwene, Susie help at two sessions a week, alongside other local volunteers, including some young people and parents. We have also been able to recruit sessional staff, Aster, Simone and Hasan, who support the youth sessions.

During the year, we worked with 205 different children and young people, and had 2,548 attendances during the year. We had over 7,000 hours of contact with young people, in 189 sessions.

Jeronne's departure, Matt Perry's arrival, and the change of Chair during the year had an impact on service levels, and we saw a drop in the number of session we were able to offer in the Autumn. By the spring 2016 this had picked up again - by March we were open for 55 hours and had 269 attendances in the month. Our average attendee tended to be younger as well, again a result of the staffing changes.

OXFORD KILBURN YOUTH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE - continued

Outcome scores

In September we adopted a simple method to help us understand more systematically some simple aspects of young people's lives. This was an experiment, building on our existing internal review of sessions, with the intention that a more comprehensive approach be adopted in 2016-17. We looked at

- young people's involvement in anti-social behaviour;
- the extent to which young people engage in positive conversations about themselves
- their participation in club activities

This was built in to our post-session debrief meetings with the team.

Over the year, we saw:

- 20% of young people reducing their involvement in anti-social or criminal behaviour.
- 32% were more likely to enter into positive conversations about themselves
- 40% of young people increased their level of participation in club

While encouraging, these figures are based on a fairly small set of data.

Volunteer Training

During the year Frontier Youth Trust delivered monthly training sessions for staff and volunteers. These were well attended and well received by the team, and have been structured to support improved practices around planning of our work.

OXFORD KILBURN YOUTH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity where feasible to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately three months' staffing costs. This provides sufficient funds to cover management and administration and support costs.

FUTURE PLANS

2016-17, we will continue to implement our strategy.

Quality Youth Work

We hope to secure funding for a Senior Youth Worker from Charitable Trusts. We have developed a fundraising plan to achieve this and will be implementing it immediately in the new year. We need someone to lead our youth work and support volunteers.

We will achieve the Bronze Quality Mark. We still have a small number of actions to complete, and we believe that continued volunteer training and a Senior Youth Worker will enable us to meet the standard.

We will adopt a more comprehensive outcomes framework to support our work. The current approach was intended to be a transitional one, building on what had come before. We will work as a whole organisation to agree a theory of change and use of an outcome framework to help us in the planning and delivery of our work. We will also seek to measure the impact we observe to help us continue to improve our work, and to communicate the value of youth work internally and externally.

Sustainability

We will pursue alternative approaches to deliver a scheme for development of site that provides us with quality youth work space, volunteer accommodation, and a secure long-term income stream that is sufficient to run the core of a quality service.

Building Capacity

We will conclude partnership discussions with the partners that we have approached, formalising any partnership agreement we arrive at to strengthen the governance and management of Club.

We will seek two local residents to join the Management Committee.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 September 2016 and signed on its behalf by:

S M Turner
Trustee

M Parker
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXFORD KILBURN YOUTH TRUST

I report on the accounts for the year ended 31 March 2016 set out on pages nine to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Pauline McAlpine FCA
SBM Associates Limited
24 Wandsworth Road
London
SW8 2JW

Date: 21 September 2016

OXFORD KILBURN YOUTH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME FROM					
Donations and legacies		23,449	-	23,449	42,434
Investment income	2	102	-	102	84
Charitable activities					
Operation of Club		<u>21,052</u>	<u>27,816</u>	<u>48,868</u>	<u>19,772</u>
Total incoming resources		44,603	27,816	72,419	62,290
EXPENDITURE ON					
Raising funds		516	-	516	-
Charitable activities					
Operation of Club		52,097	46,078	98,175	104,116
Governance costs		<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
Total resources expended		54,113	46,078	100,191	106,209
NET INCOMING/(OUTGOING) RESOURCES					
		(9,510)	(18,262)	(27,772)	(43,919)
RECONCILIATION OF FUNDS					
Total funds brought forward		34,000	730,408	764,408	808,327
TOTAL FUNDS CARRIED FORWARD		<u>24,490</u>	<u>712,146</u>	<u>736,636</u>	<u>764,408</u>

The notes form part of these financial statements

OXFORD KILBURN YOUTH TRUST

**BALANCE SHEET
AT 31 MARCH 2016**

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	7	-	708,709	708,709	726,254
CURRENT ASSETS					
Cash at bank		34,420	3,437	37,857	47,805
CREDITORS					
Amounts falling due within one year	8	(9,930)	-	(9,930)	(9,651)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		<u>24,490</u>	<u>3,437</u>	<u>27,927</u>	<u>38,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>24,490</u>	<u>712,636</u>	<u>736,636</u>	<u>764,408</u>
NET ASSETS/(LIABILITIES)					
		<u><u>24,490</u></u>	<u><u>712,636</u></u>	<u><u>736,636</u></u>	<u><u>764,408</u></u>
FUNDS					
Unrestricted funds	9			<u>24,490</u>	34,000
Restricted funds				<u>712,146</u>	<u>730,408</u>
TOTAL FUNDS					
				<u><u>736,636</u></u>	<u><u>764,408</u></u>

The notes form part of these financial statements

OXFORD KILBURN YOUTH TRUST

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 21 September 2016 and were signed on its behalf by:

S M Turner
Trustee

M Parker
Trustee

OXFORD KILBURN YOUTH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost

Taxation

As a registered charity the Club benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the Statement of Financial Activities within the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Acorn Fund

This fund represents funds raised for the redevelopment of the Club during 2004-2006.

The Club receives various grants and donations for specific projects which are detailed in the notes to the financial statements.

2. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	<u>102</u>	<u>84</u>

OXFORD KILBURN YOUTH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

3. NET INCOME/EXPENDITURE

Net income/(expenditure) is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	<u>17,545</u>	<u>17,545</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2016	2015
Operation of Club	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	42,434	-	42,434
Charitable activities			
Operation of Club	19,772	-	19,772
Investment income	<u>84</u>	<u>-</u>	<u>84</u>
Total	62,290	-	62,290
EXPENDITURE ON			
Raising funds	593	-	593
Charitable activities			
Operation of Club	<u>88,071</u>	<u>17,545</u>	<u>105,616</u>
Total	<u>88,664</u>	<u>17,545</u>	<u>106,209</u>
NET INCOME/(EXPENDITURE)	(26,374)	(17,545)	(43,919)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>60,374</u>	<u>747,953</u>	<u>808,327</u>
TOTAL FUNDS CARRIED FORWARD	<u>34,000</u>	<u>730,408</u>	<u>764,408</u>

OXFORD KILBURN YOUTH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

7. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015 and 31 March 2016	<u>877,241</u>	<u>19,563</u>	<u>896,804</u>
DEPRECIATION			
At 1 April 2015	150,987	19,563	170,550
Charge for year	<u>17,545</u>	<u>-</u>	<u>17,545</u>
At 31 March 2016	<u>168,532</u>	<u>19,563</u>	<u>188,095</u>
NET BOOK VALUE			
At 31 March 2016	<u>708,709</u>	<u>-</u>	<u>708,709</u>
At 31 March 2015	<u>726,254</u>	<u>-</u>	<u>726,254</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	3,942
Trade creditors	1,357	1,359
Other creditors	<u>8,573</u>	<u>4,350</u>
	<u>9,930</u>	<u>9,651</u>

9. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
Unrestricted funds			
General fund	34,000	(9,510)	24,490
Restricted funds			
Acorn Fund	726,254	(17,546)	708,708
Special Projects Funds	<u>4,154</u>	<u>(716)</u>	<u>3,438</u>
	<u>730,408</u>	<u>(18,262)</u>	<u>712,146</u>
TOTAL FUNDS	<u>764,408</u>	<u>(27,772)</u>	<u>736,636</u>

OXFORD KILBURN YOUTH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,603	(54,113)	(9,510)
Restricted funds			
Special Projects Funds	27,816	(28,532)	(716)
Acorn Fund	-	(17,546)	(17,546)
	<u>27,816</u>	<u>(18,578)</u>	<u>9,238</u>
TOTAL FUNDS	<u><u>72,419</u></u>	<u><u>(100,191)</u></u>	<u><u>(27,772)</u></u>

	Opening balance £	Income £	Expenditure £	Closing balance £
Sportivate	1,166			1,166
VSIF	-	5,000	(5,000)	-
John Lyons	-	22,500	(22,500)	-
Challenge	-	316	(74)	242
Besom	2,988	-	(958)	2,030
	<u>4,154</u>	<u>27,816</u>	<u>(28,532)</u>	<u>3,438</u>
TOTAL	<u><u>4,154</u></u>	<u><u>27,816</u></u>	<u><u>(28,532)</u></u>	<u><u>3,438</u></u>

10. RELATED PARTY TRANSACTION

During the year, the Club paid £216 for database services to Lamplight Database Systems Limited, a company in which M Parker is a director and shareholder.