

**SPARKPLUG MOTORCYCLE PROJECT  
FINANCIAL STATEMENTS**

**31 MARCH 2008**

Charity Number 1120560

Company Number 5749979

**SPARKPLUG MOTORCYCLE PROJECT  
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY  
YEAR ENDED 31 MARCH 2008**

<b>Registered Charity Name</b>	Sparkplug Motorcycle Project
<b>Charity Registration Number</b>	1120560
<b>Company Registration Number</b>	5749979
<b>Registered Office</b>	Pembroke Street London N1 0DP
<b>Directors</b>	Father James Zieser Kennedy, Chair Miss Josette Punter , Secretary Mrs Katherine Fitzgerald Mrs Julian Costas Bowman Miss Jasmin Derya Dervish Mr Stephen Schulte
<b>Management Committee</b>	Father James Zieser Kennedy Miss Josette Punter , Secretary Mrs Katherine Fitzgerald Mrs Julian Costas Bowman Miss Jasmin Derya Dervish Mr Stephen Schulte
<b>Secretary</b>	Miss Josette Punter
<b>Bankers</b>	HSBC Bank Ltd Lion House 25 Islington High Street Islington London N1 9LJ

**SPARKPLUG MOTORCYCLE PROJECT  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2008**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 21<sup>st</sup> March 2006 and registered as a charity on 14<sup>th</sup> August 2007. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company. It is governed under its Articles of Association.

**Recruitment and Appointment of Management Committee**

The charity is managed by its members who constitute the council of management. The members of the management committee in office during the period ended 31 March 2008 were as follows:-

Father James Zieser Kennedy, Chair  
Miss Josette Punter , Secretary  
Mrs Katherine Fitzgerald

Mrs Julian Costas Bowman  
Miss Jasmin Derya Dervish  
Mr Stephen Schult

The day to day management is carried out by Martin Willis who is responsible to the members.

**OBJECTIVES AND ACTIVITIES**

The charity is a community youth project whose goal is to reduce crime and anti-social behaviour while increasing self-esteem and employability among its members. Its initial strategy is to use motorcycles and mechanics to engage young people; however its longer term approach will be to broaden its range of activities to include exposure to all aspects of the motor industry.

**FINANCIAL REVIEW**

The Statement of Financial Activities shows a total income for the year of £112,202, (including 13,326 of income for year ending 31<sup>st</sup> March 2007 not included the financial statements for year ending 31<sup>st</sup> March 2007) and total expenditure of £101,506, a surplus of income over expenditure for the year of £10,696. The surplus for the year of £10,696 is made up of a surplus of £17,956 in unrestricted revenue and a deficit of £7,260 in restricted revenue.

**RESERVES**

At 31<sup>st</sup> March 2008 the charity has free reserves of £7,118. The trustees consider that the level of free reserves is inadequate and are seeking further funding to remedy the situation.

**SPARKPLUG MOTORCYCLE PROJECT  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2008**

**RISK MANAGEMENT**

The trustees have a risk management strategy, which comprises of:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**RESPONSIBILITIES OF THE TRUSTEES**

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards.(United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period together with its assets and liabilities at the end of the period, and adequately distinguish any material special trust or other restricted fund of the charity.

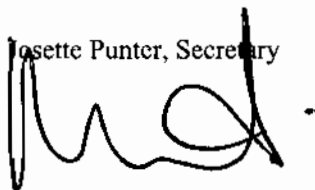
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 15/12/08 and signed on its behalf by:

Miss Josette Punter, Secretary



**SPARKPLUG MOTORCYCLE PROJECT  
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS  
YEAR ENDED 31 MARCH 2008**

I have examined the accounts of the charity for the period ended 31<sup>st</sup> March 2008, which are set out on pages 6 to 14.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER**

As trustees you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

**BASIS OF EXAMINER'S REPORT**

An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts with those records. It also includes a 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 constitute an audit.

**EXAMINER'S STATEMENT**

Based on my examination, the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

Having regards only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the requirements specified in section 249C(6) of the Act

Having regards only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit for the period specified in section 249A(4) and did not at any time fall within any of the categories specified in section 249B(1) within that financial year.

Mohammad Jarneer  
IVAC  
3 Aztec Row,  
Berners Road,  
London N1 0PW

25<sup>th</sup> November 2008

**SPARKPLUG MOTORCYCLE PROJECT**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE**  
**INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2008**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income					
Donations	2	3,405		3,405	
Grants	3	21,400	75,581	96,981	88,837
Activities from generating funds					
Investment income	4	18		18	10
Income resources from charitable activities	5	11,798		11,798	2,500
<b>TOTAL INCOMING RESOURCES</b>		<u>36,621</u>	<u>75,581</u>	<u>112,202</u>	<u>91,347</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	6	(17,379)	(82,841)	(100,220)	(86,594)
Governance costs	7	(1,286)		(1,286)	(580)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(18,665)</u>	<u>(82,841)</u>	<u>(101,506)</u>	<u>(87,174)</u>
<b>NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR</b>		17,956	(7,260)	10,696	4,173
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>121</u>	<u>23,533</u>	<u>23,654</u>	<u>19,481</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>18,077</u>	<u>16,273</u>	<u>34,350</u>	<u>23,654</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities

The notes on pages 8 to 14 form part of these financial statements.

**SPARKPLUG MOTORCYCLE PROJECT  
BALANCE SHEET  
YEAR ENDED 31 MARCH 2008**

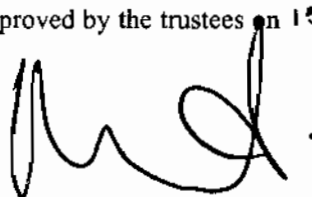
	Note	2008		2007	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed assets	8		10,959		13,549
<b>CURRENT ASSETS</b>					
Debtors	9	25,643			
Cash at Bank and in Hand	10	3,164		10,685	
			<u>28,807</u>		<u>10,685</u>
<b>CREDITORS: Amounts falling due within one year</b>	11			<u>(580)</u>	
			<u>23,391</u>		<u>10,105</u>
<b>NET CURRENT ASSETS</b>					
			<u>23,391</u>		<u>10,105</u>
<b>NET ASSETS</b>	12		<u>34,350</u>		<u>23,654</u>
<b>FUNDS</b>					
Restricted Funds	13		16,273		23,533
Unrestricted Funds					
Designated	14		10,959		
General	15		7,118		121
			<u>34,350</u>		<u>23,654</u>
<b>TOTAL FUNDS</b>					
			<u>34,350</u>		<u>23,654</u>

The directors have taken advantage of section 249A (1) of the Companies Act 1985 in claiming total exemption from having these accounts audited.

The directors confirm that no notice has been deposited under section 249B (2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985. The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the Company and of its profits for the year ended 31<sup>st</sup> March 2008 in accordance with the requirements of section 226 of the Companies Act 1985 applicable to small companies in the preparation of these financial statements and have done so on the grounds that in their opinion, the Company is entitled to those exemptions because it meets the qualifying conditions for small companies as stated in section 247 of the Companies Act 1985.

These financial statements were approved by the trustees on 15/12/08 and signed on its behalf by:

Miss Josette Punter, Secretary



Mrs Kathleen Fitzgerald,



The notes on pages 8 to 14 form part of these financial statements.

**SPARKPLUG MOTORCYCLE PROJECT  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES:**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005)

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and Machinery – 25 % reducing balance  
Office Equipment – 25 % reducing balance

**Incoming resources**

All incoming resources of a revenue nature are included as income to the period to which they relate to.

**Resources expended**

All expenditure is included on an accrual basis, inclusive of any VAT, which cannot be recovered. Expenditure is allocated to specific activities where the cost relates directly to that activity.

**Unrestricted funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Spark Plug Motorcycle Project.

**Restricted funds**

Restricted income received are accounted for separately as restricted funds and are used for the purposes specified by the donor

**2. VOLUNTARY INCOME DONATIONS:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Islington Greenspace	2,800		2,800	
Miscellaneous	605		605	
	<u>3,405</u>		<u>3,405</u>	



**SPARKPLUG MOTORCYCLE PROJECT  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2008**

**3. VOLUNTARY INCOME GRANTS:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Miscellaneous				88,837
Safer Islington Partnership	18,200		18,200	
PAYP		22,666	22,666	
Youth Opportunities Fund		5,330	5,330	
LBI Scooter Live		7,585	7,585	
Islington Community Chest		4,890	4,890	
LBI Doctor Bike		3,800	3,800	
CEA Elthorne		4,230	4,230	
Learning Trust		5,230	5,230	
Garfield Weston		3,000	3,000	
Abbey National		2,500	2,500	
The FSE TA Unlimited		2,500	2,500	
Big Lottery		2,350	2,350	
LBI Drugs and Alcohol Team	2,000		2,000	
LBI Skills and Knowledge		1,500	1,500	
Jack Petchey	1,200	10,000	11,200	
	<u>21,400</u>	<u>75,581</u>	<u>96,981</u>	<u>88,837</u>

For year ended 31 March 2008 includes grants for year ended 31 March 2007 not included in the financial statements for 31 March 2007 : Safer Islington Partnership £3,000 and PAYP £7,151

**4. INVESTMENT INCOME:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Bank Interest Received	18		18	10
	<u>18</u>		<u>18</u>	<u>10</u>

**5. INCOME FROM CHARITABLE ACTIVITIES:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Riding Trips	8,165		8,165	2,500
Training Fees	500		500	
Miscellaneous	3,133		3,133	
	<u>11,798</u>		<u>11,798</u>	<u>2,500</u>

**SPARKPLUG MOTORCYCLE PROJECT  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2008**

**6. COSTS OF CHARITABLE ACTIVITIES:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Staff Costs	7,589	67,160	74,749	57,794
Support Costs	6,384	3,343	9,727	10,471
Direct Project Expenditure	3,406	12,338	15,744	18,329
	<u>17,379</u>	<u>82,841</u>	<u>100,220</u>	<u>86,594</u>

**6a. STAFF COSTS:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Staff Salaries & Employers NI		8,922	8,922	57,794
Staff Salaries	7,177	54,131	61,308	
Employers NI	412	4,107	4,519	
	<u>7,589</u>	<u>67,160</u>	<u>74,749</u>	<u>57,794</u>

Staff Salaries & Employers NI for £8,922 represents the Income Tax and NI underpayment for 2007 not included in the financial statements for 31 March 2007.

The average number of employees during the year was 3.5 (3.5 – 2007)

**6b. ANALYSIS OF STAFF COSTS BY PROJECT:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £
Riding Trip	4,208		4,208
OCN Training Accreditation		31,024	31,024
Loose Wheels		12,623	12,623
Doctor Bikes		10,967	10,967
Scooter Live		2,553	2,553
Summer University		1,071	1,071
Young Women Scrambler	112		112
Core	3,269		3,269
	<u>7,589</u>	<u>58,238</u>	<u>65,827</u>

**SPARKPLUG MOTORCYCLE PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**6c. SUPPORT COSTS:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Volunteers Expenses	100		100	
Administration Expenses	294		294	1,552
Postage	43		43	230
Affiliation & Membership	30		30	725
Licence	180		180	
Telephone		907	907	
Insurance	1,580	2,436	4,016	3,138
Repairs & Maintenance	109		109	
Depreciation	3,655		3,655	4,516
Bank Charges	393		393	310
	<u>6,384</u>	<u>3,343</u>	<u>9,727</u>	<u>10,471</u>

**6d. DIRECT PROJECT EXPENDITURE:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Riding Trip	3,406		3,406	
OCN Training Accreditation		5,513	5,513	
Loose Wheels		2,604	2,604	
Doctor Bikes		924	924	
Scooter Live		2,868	2,868	
Summer University		429	429	
Miscellaneous				18,329
	<u>3,406</u>	<u>12,338</u>	<u>15,744</u>	<u>18,329</u>

**7. GOVERNANCE:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Independent Examination	825		825	580
Payroll Expenses	461		461	
	<u>1,286</u>	<u>          </u>	<u>1,286</u>	<u>580</u>

**SPARKPLUG MOTORCYCLE PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**8. TANGIBLE FIXED ASSETS:**

	Plant & Machinery £	Office Equipment £	Total £
<b>COST</b>			
At 1st April 2007	16,963	6,778	23,741
Additions	1,065		1,065
<b>At 31st March 2008</b>	<u>18,028</u>	<u>6,778</u>	<u>24,806</u>
<b>DEPRECIATION</b>			
At 1st April 2007	8,066	2,126	10,192
Charge for the year	2,492	1,163	3,655
<b>At 31st March 2008</b>	<u>10,558</u>	<u>3,289</u>	<u>13,847</u>
<b>NET BOOK VALUE</b>			
<b>At 31st March 2008</b>	<u>7,470</u>	<u>3,489</u>	<u>10,959</u>
At 31st March 2007	<u>8,897</u>	<u>4,652</u>	<u>13,549</u>

**9. DEBTORS:**

	2008 £	2007 £
Grants	24,638	
Income from Charitable Activities	1,005	
	<u>25,643</u>	_____

**10. CASH AT BANK AND IN HAND:**

	2008 £	2007 £
HSBC Bank	2,993	10,459
Petty Cash	171	226
	<u>3,164</u>	<u>10,685</u>

**11. CREDITORS: Amounts falling due within one year**

	2008 £	2007 £
Accruals	1,456	580
Income Tax & NI	3,960	
	<u>5,416</u>	<u>580</u>

**SPARKPLUG MOTORCYCLE PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**12. SUMMARY OF NET ASSETS BY FUNDS:**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Fixed Assets	10,959		10,959	13,549
Net Current Assets	7,118	16,273	23,391	10,105
	<u>18,077</u>	<u>16,273</u>	<u>34,350</u>	<u>23,654</u>

**13. RESTRICTED INCOME FUNDS:**

	Balance at 1 April 2007	Incoming resources	Outgoing resources	Transfers In/(Out)	Balance at 31 Mar 2008
Miscellaneous	23,533	(3,286)	(8,921)	(10,244)	1,082
OCN Training					
Accreditation		47,912	(37,804)		10,108
Loose Wheels		18,070	(16,491)		1,579
Doctor Bikes		3,800	(12,704)	10,244	1,340
Scooter Live		7,585	(5,421)		2,164
Summer University		1,500	(1,500)		
	<u>23,533</u>	<u>75,581</u>	<u>(82,841)</u>	<u>    </u>	<u>16,273</u>

**14. UNRESTRICTED INCOME DESIGNATED FUNDS:**

	Balance at 1 April 2007	Incoming resources	Outgoing resources	Transfers In/(Out)	Balance at 31 Mar 2008
Fixed Asset	<u>    </u>	<u>    </u>	<u>    </u>	10,959	10,959
	<u>    </u>	<u>    </u>	<u>    </u>	<u>10,959</u>	<u>10,959</u>

**SPARKPLUG MOTORCYCLE PROJECT  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2008**

**15. UNRESTRICTED INCOME GENERAL FUNDS:**

	Balance at 1 April 2007	Incoming resources	Outgoing resources	Transfers In/(Out)	Balance at 31 Mar 2008
Core/General	121	27,956	(10,939)	(10,020)	7,118
Riding Trips		8,165	(7,614)	(551)	
OCN Training Accreditation		500		(500)	
Young Women Scrambler			(112)	112	
	<u>121</u>	<u>36,621</u>	<u>(18,665)</u>	<u>(10,959)</u>	<u>7,118</u>

**SPARKPLUG MOTORCYCLE PROJECT  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2008**

**The following pages do not form part of the statutory financial statements**

**SPARKPLUG MOTORCYCLE PROJECT  
DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2008**

	2008 £	2007 £
<b>INCOMING RESOURCES</b>		
<b>VOLUNTARY INCOME</b>		
<b>Donations</b>	<b>3,405</b>	
<b>Grants</b>		
Miscellaneous		88,837
Safer Islington Partnership	18,200	
PAYP	22,666	
Youth Opportunities Fund	5,330	
LBI Scooter Live	7,585	
Islington Community Chest	4,890	
LBI Doctor Bike	3,800	
CEA Elthorne	4,230	
Learning Trust	5,230	
Garfield Weston	3,000	
Abbey National	2,500	
The FSE TA Unlimited	2,500	
Big Lottery	2,350	
LBI Drugs and Alcohol Team	2,000	
LBI Skills and Knowledge	1,500	
Jack Petchey	11,200	
	<b>100,386</b>	<b>88,837</b>
<b>INVESTMENT INCOME</b>		
Bank Interest Received	18	10
<b>INCOME FROM CHARITABLE ACTIVITIES</b>		
Riding Trips	8,165	2,500
Training Fees	500	
Miscellaneous	3,133	
	<b>11,798</b>	<b>2,500</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>112,202</b>	<b>91,347</b>



**SPARKPLUG MOTORCYCLE PROJECT  
DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2008**

	2008 £	2007 £
<b>RESOURCES EXPENDED</b>		
<b>CHARITABLE ACTIVITIES</b>		
<b>Staff Costs</b>		
Salaries & Employers NI	74,749	57,794
<b>Support Costs</b>		
Volunteers Expenses	100	
Administration Expenses	294	1,552
Postage	43	230
Affiliation & Membership	30	725
Licence	180	
Telephone	907	
Insurance	4,016	3,138
Repairs & Maintenance	109	
Depreciation	3,655	4,516
Bank Charges	393	310
<b>Direct Project Costs</b>		
Riding Trip	3,406	
OCN Training Accreditation	5,513	
Loose Wheels	2,604	
Doctor Bikes	924	
Scooter Live	2,868	
Summer University	429	
Miscellaneous		18,329
	<b>100,220</b>	<b>86,594</b>
<b>GOVERNANCE COSTS</b>		
Independent Examination	825	580
Payroll Expenses	461	
	<b>1,286</b>	<b>580</b>
<b>TOTAL RESOURCES EXPENDED</b>	<b>101,506</b>	<b>87,174</b>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	<b>10,696</b>	<b>4,173</b>