

**SPARKPLUG MOTORCYCLE PROJECT
FINANCIAL STATEMENTS**

31 MARCH 2009

Charity Number 1120560

Company Number 5749979

**SPARKPLUG MOTORCYCLE PROJECT
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
YEAR ENDED 31 MARCH 2009**

Registered Charity Name Sparkplug Motorcycle Project

Charity Registration Number 1120560

Company Registration Number 5749979

Registered Office Pembroke Street
London N1 0DP

Directors Father James Kennedy, Chair
Miss Josette Punter, Secretary
Mrs Kathleen Fitzgerald
Mr Julian Bowman
Miss Jazmin Dervish
Mr Stephan Schulte

Management Committee Father James Kennedy, Chair
Miss Josette Punter, Secretary
Mrs Kathleen Fitzgerald
Mr Julian Bowman
Miss Jazmin Dervish
Mr Stephan Schulte

Secretary Miss Josette Punter

Bankers HSBC Bank Ltd
Lion House
25 Islington High Street
Islington
London N1 9LJ

**SPARKPLUG MOTORCYCLE PROJECT
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2009**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21st March 2006 and registered as a charity on 14th 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 2009 were as follows:-

Father James Kennedy, Chair
Miss Josette Punter , Secretary
Mrs Kathleen Fitzgerald

Mr Julian Bowman
Miss Jazmin Dervish
Mr Stephan Schulte

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

OBJECTIVES AND ACTIVITIES

All our charitable activities promote the benefit for the youth. 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 results for the year are shown in the Statement of Financial Activities and the main sources of funds are as detailed in notes 2 to 5. These accounts for year ending 31 March 2009 cover the period from April 2008 to March 2009 inclusive.

RESERVES

At 31st March 2009 the charity has free reserves of £596. 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 2009**

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

and signed on its behalf by:

Miss Josette Punter, Secretary

SPARKPLUG MOTORCYCLE PROJECT
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2009

I have examined the accounts of the charity for the period ended 31st March 2009, 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 Jameer
IVAC
3 Aztec Row,
Berners Road,
London N1 0PW

5th October 2009

SPARKPLUG MOTORCYCLE PROJECT
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2009

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income					
Donations	2	2,075		2,075	3,405
Grants	3	12,000	67,443	79,443	96,981
Activities from generating funds					
Investment income	4	6		6	18
Income resources from charitable activities	5	5,251	850	6,101	11,798
		<u>19,332</u>	<u>68,293</u>	<u>87,625</u>	<u>112,202</u>
TOTAL INCOMING RESOURCES					
RESOURCES EXPENDED					
Charitable activities	6	(27,889)	(78,550)	(106,439)	(100,220)
Governance costs	7	(1,565)	(1,556)	(3,121)	(1,286)
		<u>(29,454)</u>	<u>(80,106)</u>	<u>(109,560)</u>	<u>(101,506)</u>
TOTAL RESOURCES EXPENDED					
NET INCOMING /(OUTGOING) RESOURCES BEFORE TRANSFERS					
Transfers Between Funds		(10,122)	(11,813)	(21,935)	10,696
		<u>3,440</u>	<u>(3,440)</u>		
Net Movement in Funds		<u>(6,682)</u>	<u>(15,253)</u>	<u>(21,935)</u>	<u>10,696</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>18,077</u>	<u>16,273</u>	<u>34,350</u>	<u>23,654</u>
TOTAL FUNDS CARRIED FORWARD					
		<u>11,395</u>	<u>1,020</u>	<u>12,415</u>	<u>34,350</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 2009**

	Note	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible Fixed assets	8		10,799		10,959
CURRENT ASSETS					
Debtors	9	3,825		25,643	
Cash at Bank and in Hand	10	6,453		3,164	
		<u>10,278</u>		<u>28,807</u>	
CREDITORS: Amounts falling due within one year	11	<u>(8,662)</u>		<u>(5,416)</u>	
NET CURRENT ASSETS			<u>1,616</u>		<u>23,391</u>
NET ASSETS	12		<u>12,415</u>		<u>34,350</u>
FUNDS					
Restricted Funds	13		1,020		16,273
Unrestricted Funds					
Designated	14		10,799		10,959
General	15		596		7,118
TOTAL FUNDS			<u>12,415</u>		<u>34,350</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 31st March 2009 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 _____ 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 2009**

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 2009 £	Total Funds 2008 £
Islington Greenspace				2,800
Miscellaneous	2,075		2,075	605
	<u>2,075</u>	<u> </u>	<u>2,075</u>	<u>3,405</u>

SPARKPLUG MOTORCYCLE PROJECT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

3. VOLUNTARY INCOME GRANTS:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Safer Islington Partnership	12,000		12,000	18,200
PAYP		12,558	12,558	22,666
Youth Opportunities Fund		25,150	25,150	5,330
LBI LOCN		6,242	6,242	
Islington Community Chest		4,133	4,133	4,890
Highbury Area		1,600	1,600	
Young Advisors		660	660	
LBI Karting		5,000	5,000	
14-19 Partnership		820	820	
LBI Scooter Live				7,585
LBI Doctor Bike				3,800
CEA Elthorne		4,100	4,100	4,230
Learning Trust		5,380	5,380	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		1,200	1,200	1,500
Jack Petchey		600	600	11,200
	<u>12,000</u>	<u>67,443</u>	<u>79,443</u>	<u>96,981</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 2009 £	Total Funds 2008 £
Bank Interest Received	6		6	18
	<u>6</u>		<u>6</u>	<u>18</u>

5. INCOME FROM CHARITABLE ACTIVITIES:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Riding Trips	4,240		4,240	8,165
Training Fees	500		500	500
Individual Grant		850	850	
Miscellaneous	511		511	3,133
	<u>5,251</u>	<u>850</u>	<u>6,101</u>	<u>11,798</u>

SPARKPLUG MOTORCYCLE PROJECT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

6. COSTS OF CHARITABLE ACTIVITIES:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Staff Costs	17,658	62,713	80,371	74,749
Support Costs	7,793	3,844	11,637	9,727
Direct Project Expenditure	2,438	11,993	14,431	15,744
	<u>27,889</u>	<u>78,550</u>	<u>106,439</u>	<u>100,220</u>

6a. STAFF COSTS:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Staff Salaries & Employers NI				8,922
Staff Salaries	16,466	58,714	75,180	61,308
Employers NI	1,192	3,999	5,191	4,519
	<u>17,658</u>	<u>62,713</u>	<u>80,371</u>	<u>74,749</u>

For Year Ended 31 March 2008 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 – 2008)

6b. SUPPORT COSTS:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Volunteers Expenses	10	10	20	100
Training	270	40	310	
Administration Expenses	775		775	337
Computer Expenses	15	42	57	
Affiliation & Membership	180		180	30
Licence				180
Telephone	217	633	850	907
Insurance	930	2,784	3,714	4,016
Repairs & Maintenance	487		487	109
Depreciation	3,600		3,600	3,655
Bank Charges	120	335	455	393
Miscellaneous	1,189		1,189	
	<u>7,793</u>	<u>3,844</u>	<u>11,637</u>	<u>9,727</u>

**SPARKPLUG MOTORCYCLE PROJECT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

6c. DIRECT PROJECT EXPENDITURE:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Riding Trip	2,408		2,408	3,406
OCN Training Accreditation		2,099	2,099	5,513
Loose Wheels		101	101	2,604
Biker Costs		2,550	2,550	
Go Karting		3,886	3,886	
Young Women Scrambling		2,507	2,507	
Individual Grant	30	850	880	
Scooter Live				2,868
Doctor Bikes				924
Summer University				429
	<u>2,438</u>	<u>11,993</u>	<u>14,431</u>	<u>15,744</u>

6d. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Staff Costs £	Support Costs £	Direct Project Expenditure £	Total Funds 2009 £
Riding Trip	4,300	667	2,408	7,375
OCN Training Accreditation	32,558	638	2,099	35,295
Loose Wheels	12,997	1,250	101	14,348
Biker Costs			2,550	2,550
Bespoke	8,506	638		9,144
Scooter Live	2,164			2,164
Go Karting	5,595	636	3,886	10,117
Young Women Scrambler	2,477	682	2,507	5,666
Individual Grant			880	880
Core/Designated	11,774	7,126		18,900
	<u>80,371</u>	<u>11,637</u>	<u>14,431</u>	<u>106,439</u>

7. GOVERNANCE:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Independent Examination	825		825	825
Consultancy	740	1,556	2,296	
Payroll Expenses				461
	<u>1,565</u>	<u>1,556</u>	<u>3,121</u>	<u>1,286</u>

SPARKPLUG MOTORCYCLE PROJECT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

8. TANGIBLE FIXED ASSETS:

	Plant & Machinery £	Office Equipment £	Total £
COST			
At 1st April 2008	18,028	6,778	24,806
Additions	3,440		3,440
At 31st March 2009	<u>21,468</u>	<u>6,778</u>	<u>28,246</u>
DEPRECIATION			
At 1st April 2008	10,558	3,289	13,847
Charge for the year	2,728	872	3,600
At 31st March 2009	<u>13,286</u>	<u>4,161</u>	<u>17,447</u>
NET BOOK VALUE			
At 31st March 2009	<u>8,182</u>	<u>2,617</u>	<u>10,799</u>
At 31st March 2008	<u>7,470</u>	<u>3,489</u>	<u>10,959</u>

9. DEBTORS:

	2009 £	2008 £
Donations	825	
Grants	3,000	24,638
Income from Charitable Activities		1,005
	<u>3,825</u>	<u>25,463</u>

10. CASH AT BANK AND IN HAND:

	2009 £	2008 £
HSBC Bank	6,453	2,993
Petty Cash		171
	<u>6,453</u>	<u>3,164</u>

11. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Accruals	1,955	1,456
Income Tax & NI	6,077	3,960
Net Pay	630	
	<u>8,662</u>	<u>5,416</u>

SPARKPLUG MOTORCYCLE PROJECT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

12. SUMMARY OF NET ASSETS BY FUNDS:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Fixed Assets	10,799		10,799	10,959
Net Current Assets	596	1,020	1,616	23,391
	<u>11,395</u>	<u>1,020</u>	<u>12,415</u>	<u>34,350</u>

13. RESTRICTED INCOME FUNDS:

	Balance at 1 April 2008	Incoming resources	Outgoing resources	Transfers In/(Out)	Balance at 31 Mar 2009
Miscellaneous	1,082			(1,082)	
OCN Training					
Accreditation	10,108	25,600	(35,708)		
Bespoke		7,560	(7,560)		
Loose Wheels	1,579	13,283	(14,862)		
Biker Costs		4,650	(2,550)	(2,100)	
Go Karting		11,550	(10,530)		1,020
Doctor Bikes	1,340			(1,340)	
Scooter Live	2,164		(2,164)		
Young Women					
Scrambling		4,800	(5,882)	1,082	
Individual Grant		850	(850)		
	<u>16,273</u>	<u>68,293</u>	<u>(80,106)</u>	<u>(3,440)</u>	<u>1,020</u>

14. UNRESTRICTED INCOME DESIGNATED FUNDS:

	Balance at 1 April 2008	Incoming resources	Outgoing resources	Transfers In/(Out)	Balance at 31 Mar 2009
Fixed Asset	10,959		(3,600)	3,440	10,799
	<u>10,959</u>		<u>(3,600)</u>	<u>3,440</u>	<u>10,799</u>

**SPARKPLUG MOTORCYCLE PROJECT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

15. UNRESTRICTED INCOME GENERAL FUNDS:

	Balance at 1 April 2008	Incoming resources	Outgoing resources	Transfers In/(Out)	Balance at 31 Mar 2009
Core/General	7,118	14,592	(16,538)	(4,576)	596
Riding Trips		4,240	(7,702)	3,462	
Bespoke			(1,584)	1,584	
OCN Training					
Accreditation		500		(500)	
Individual grant			(30)	30	
	<u>7,118</u>	<u>19,332</u>	<u>(25,854)</u>	<u> </u>	<u>596</u>

**SPARKPLUG MOTORCYCLE PROJECT
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2009**

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

**SPARKPLUG MOTORCYCLE PROJECT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2009**

	2009 £	2008 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	2,075	3,405
Grants		
Safer Islington Partnership	12,000	18,200
PAYP	12,558	22,666
Youth Opportunities Fund	25,150	5,330
LBI LOCN	6,242	
Islington Community Chest	4,133	4,890
Highbury Area	1,600	
Young Advisors	660	
LBI Karting	5,000	
14-19 Partnership	820	
LBI Scooter Live		7,585
LBI Doctor Bike		3,800
CEA Elthorne	4,100	4,230
Learning Trust	5,380	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	1,200	1,500
Jack Petchey	600	11,200
	81,518	100,386
INVESTMENT INCOME		
Bank Interest Received	6	18
INCOME FROM CHARITABLE ACTIVITIES		
Riding Trips	4,240	8,165
Training Fees	500	500
Individual Grant	850	
Miscellaneous	511	3,133
	6,101	11,798
TOTAL INCOMING RESOURCES	87,625	112,202

**SPARKPLUG MOTORCYCLE PROJECT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2009**

	2009 £	2008 £
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Staff Costs		
Salaries & Employers NI	80,371	74,749
Support Costs		
Volunteers Expenses	20	100
Training	310	
Administration Expenses	775	337
Computer Expenses	57	
Affiliation & Membership	180	30
Licence		180
Telephone	850	907
Insurance	3,714	4,016
Repairs & Maintenance	487	109
Depreciation	3,600	3,655
Bank Charges	455	393
Miscellaneous	1,189	
Direct Project Costs		
Riding Trip	2,408	3,406
OCN Training Accreditation	2,099	5,513
Loose Wheels	101	2,604
Biker Costs	2,550	
Go Karting	3,886	
Young Women Scrambling	2,507	
Individual Grant	880	
Scooter Live		2,868
Doctor Bikes		924
Summer University		429
	<u>106,439</u>	<u>100,220</u>
GOVERNANCE COSTS		
Independent Examination	825	825
Consultancy	2,296	
Payroll Expenses		461
	<u>3,121</u>	<u>1,286</u>
TOTAL RESOURCES EXPENDED	<u>109,560</u>	<u>101,506</u>
NET INCOMING /(OUTGOING) RESOURCES FOR THE YEAR	<u>(21,935)</u>	<u>10,696</u>