

COMPANY REGISTRATION NUMBER : 04125056

FELIXSTOWE YOUTH DEVELOPMENT GROUP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

CHARITY NUMBER : 1102380

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

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FELIXSTOWE YOUTH DEVELOPMENT GROUP

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	Felixstowe Youth Development Group
Charity number	1102380
Company registration number	04125056
Principal Address & Registered Office	2nd Floor 54 Cobbold Road Felixstowe Suffolk IP11 7EL
Directors	D Rowe S Wyatt M Townshend H May - resigned 29/03/18
Chair	D Rowe
Secretary & Vice Chair	S Wyatt
Treasurer	H May - to 29/03/18 B Watling - from 01/04/18
Other Trustees	R Abbott D Boothe - resigned 21/05/18 M Deacon - resigned 21/05/18 Rev A Dotchin H Leveridge C Valentine - resigned 21/05/18 C Walker B Watling - appointed 01/04/18
Project Manager	S Hopkins
Independent Examiner	Beatons Limited Chartered Accountants 7 Three Rivers Business Park Felixstowe Road Foxhall Ipswich IP10 0BF

FELIXSTOWE YOUTH DEVELOPMENT GROUP

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2018

The Trustees, three of whom are also Directors for the purposes of Company Law, present their report and the independently examined financial statements of the Charity for the year ended 31 December 2018.

Reference and Administrative Details

Reference and administrative details are shown in the schedule of Trustees and Professional Advisers on page 1 of the financial statements.

The Trustees

The Trustees who served the company during the period were as follows :

D Rowe (also Director)

S Wyatt (also Director)

M Townshend (also Director)

H May (also Director) – Resigned 29.3.18

R Abbott

D Boothe – Resigned 21.5.18

M Deacon – Resigned 21.5.18

Rev A Dotchin

H Leveridge

C Valentine – Resigned 21.5.18

C Walker

B Watling – Appointed 01.4.18

Appointment of Trustees

We have job descriptions for the roles and when looking to recruit new Trustees or Directors adopt a number of recruitment methods. These include direct approaches to those we know have the skills required and have shown an interest in the work, advertising via Chamber of Trade and Commerce, Rotary Club and other professional bodies, and placing a general advertisement.

Any persons interested in being a Trustee meet with the Chair or Vice Chair and Project Manager so that they clearly understand the work we do and the commitment they are taking on. If after the meeting they remain interested their name is placed before the Management Board for approval. All Trustees undergo a DBS records check.

Objectives of the Charity

The Charity is a Company limited by guarantee and was incorporated 13 December 2000. The Charity was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of the Management Board are elected at the Annual General Meeting.

The Directors confirm that they have paid due regard to the Charity Commission's guidance on public benefit and have strived to ensure that the Charity's activities reflect this.

Review of Activities

The Company is a Charity established to provide youth services and activities for young people (age 7-25) primarily living in Felixstowe and the surrounding villages. Our town centre youth hub provides a safe environment where young people can meet with qualified youth workers. We promote the welfare of all young people through supportive relationships and positive experiences designed to enhance their personal and social development. Our target group is inclusive of young people disadvantaged in some way, or who have difficulties in their relationships with their peers, family, school or authority generally. We offer a varied programme of activities and social opportunities, together with one-to-one mentoring, counselling information, advice and guidance on a number of issues. We visit local schools and undertake detached work.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Investment Policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investments which the Trustees see fit.

Achievements and performance

At 31 December 2018 the unrestricted funds were £21,127, the restricted funds were £174,223 and funds totalled £195,350.

Progress

The Directors wish to record their continuing thanks to the staff and volunteers for their dedication to the project. Fundraising has continued in-house with success in raising numerous grants.

2018 was the third year of our Big Lottery Reaching Communities funding and we have a further 2 years' income remaining. From this grant we have been able to expand our early intervention work, increase detached youth work and mentoring provision, and develop links with the mental health trust.

In 2017 the Charity was awarded a grant, to be paid over three years, by the Youth Investment Fund. The Youth Investment Fund, which is jointly funded by the Big Lottery Fund and the Department for Digital, Culture, Media and Sport, supports voluntary, community and social enterprise youth organisations to deliver, expand and create high quality local youth provision in targeted communities across England. Level Two's grant provides increased staff resources at our open access sessions, supports mobile outreach provision, supports an extension of the age range (from 10 down to 7 years) for early intervention work, creates a new service working closely with the primary schools with a regular drop-in surgery with one to one and small group support and allows development of creative art sessions at weekends.

Shez Hopkins continues as Project Manager, bringing vision and new ideas to the Project. The staff team has remained similar to last year.

The Project has had a very successful year. We have continued to raise funds from a wide range of Trusts, public organisations and local organisations.

We continue to provide a range of services to the young people in the Felixstowe area, tailored to meet their expectations. Since January 2018, 698 (2017: 831) different young people accessed our services. The total number of contacts was 6,087 (2017: 8,350). Level Two is highly regarded within the Community. Our programme of activities is responsive to the

needs of young people.

The organisation has a comprehensive set of policy documents reviewed in the past year covering all aspects of its operation. The Project continues to operate successfully from the Youth Hub in Cobbold Road.

Future Strategy

Felixstowe Youth Development Group is the parent organisation which currently operates the Level Two Youth Project. We will continue to provide a wide range of services for young people, based upon their needs. In the next year we will concentrate on maintaining the current services, building on our success in 2018.

The Group's policy remains to encourage the professional development of staff and volunteers. As funds permit, opportunities will be offered for training courses and conferences. In-house training is also cascaded to staff and volunteers. As in previous years the Directors are committed to ensuring we pay at least the Living Wage to all staff.

In the coming year the Directors are committed to supporting the staff team and services provided at the Youth Hub. We will encourage other agencies working with young people to engage with us. The Directors and Management Board remain fully committed to the immediate and long-term future of Felixstowe Youth Development Group and Level Two Youth Project.

Reserves Policy

Free reserves are represented by net current assets within the Unrestricted Funds of the Charity. Free reserves ensure the resilience and sustainability of the Charity in such circumstances as when encountering:

- a temporary period of reduced income
- an unexpected increase in operational costs
- unexpected management/overhead costs

The Trustees have determined that an amount equivalent to not less than six months' planned net expenditure (gross operating costs less funding already secured and expected income) for the forthcoming year represents the reserve requirement identified to manage uncertainty and risk and ensure that the operating model remains robust and resilient.

At 31 December 2018 the minimum reserves requirement, calculated by reference to the Board-approved operating budget for 2019, is set at £31,000.

The Trustees will monitor the adequacy of reserves on a three monthly basis in the context of operational plans and may amend the required level as appropriate in response to identified changes either in the risk environment and/or their risk appetite.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Directors and the Management Board on 20 May 2019 and are signed on their behalf by:



D Rowe
Director & Chair

FELIXSTOWE YOUTH DEVELOPMENT GROUP
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
FELIXSTOWE YOUTH DEVELOPMENT GROUP

YEAR ENDED 31 DECEMBER 2018

I report on the accounts of the company for the year ended 31 December 2018 which are set out on pages 7 to 16.

Respective responsibilities of trustees and independent examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

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

Basis of 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 statement below.

Independent examiner's statement

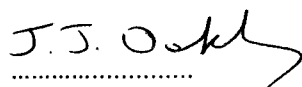
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.


.....
J J Oakley F. C. A

Beatons Limited
Chartered Accountants
7 Three Rivers Business Park
Felixstowe Road
Foxhall, Ipswich
IP10 0BF
Date: 20 May 2019

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income					
Donations and Gifts	2	12,198	13,866	26,064	26,040
Activities for generating funds					
Fund-raising		105		105	121
Coffee Shop		619		619	-
Income from charitable activities					
Grants		7,748	160,357	168,105	200,345
Investment income	3	457		457	275
TOTAL INCOMING RESOURCES		<u>21,127</u>	<u>174,223</u>	<u>195,350</u>	<u>226,781</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fund-raising		9		9	-
Coffee Shop		306		306	
Charitable activities	4	65,405	164,130	229,535	(195,632)
Governance costs	5	1,445	1,893	3,338	(2,725)
TOTAL RESOURCES EXPENDED		<u>67,165</u>	<u>166,023</u>	<u>233,188</u>	<u>(198,357)</u>
NET OUTGOING RESOURCES FOR THE THE YEAR / NET EXPENDITURE FOR THE YEAR	6	(46,038)	8,200	(37,838)	28,424
RECONCILIATION OF FUNDS					
Total funds brought forward		98,528	21,341	119,869	91,445
TOTAL FUNDS CARRIED FORWARD		<u>52,490</u>	<u>29,541</u>	<u>82,031</u>	<u>119,869</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 9 to 16 form part of these financial statements

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**BALANCE SHEET
YEAR ENDED 31 DECEMBER 2018**

	Note	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		6,325		8,433
CURRENT ASSETS					
Debtors	9		330	-	
Cash at bank and in hand		143,141		159,723	
		<u>143,471</u>		<u>159,723</u>	
CREDITORS: Amounts falling due within one year	10	<u>(67,765)</u>		<u>(48,287)</u>	
NET CURRENT ASSETS			75,706		111,436
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>82,031</u>		<u>119,869</u>
NET ASSETS			<u>82,031</u>		<u>119,869</u>
FUNDS					
Restricted income funds	12		29,541		21,341
Unrestricted income funds	13		52,490		98,528
TOTAL FUNDS			<u>82,031</u>		<u>119,869</u>

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors and Management Board on 20 May 2019 and are signed on their behalf by:



D ROWE

Director

Company registration Number: 04125056

The notes on pages 9 to 16 form part of these financial statements

FELIXSTOWE YOUTH DEVELOPMENT GROUP

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

General information and basis of preparation

The Charity is a Company limited by guarantee and has no share capital. The Charity is incorporated in England and Wales. The address of the registered office is 2nd Floor, 54 Cobbold Road, Felixstowe Suffolk, IP11 7EL. The company number is 04125056.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 (as updated through Update Bulletin 1 published on 2nd February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received

Grants received

A grant that is subject to performance-related conditions received in advance of delivering the services required by that condition, or is subject to unmet conditions wholly outside the control of the charity, is accounted for as a liability and is shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures and Fittings - 25% reducing balance
Motor Vehicles - 25% straight line

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
DONATIONS				
Donations and Gifts	12,198	13,866	26,064	25,835
Gift Aid	-	-	-	205
	<u>12,198</u>	<u>13,866</u>	<u>26,064</u>	<u>26,040</u>

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

3. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Bank interest receivable	457	-	457	275

4. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Gross Salaries and Pension	34,174	155,770	189,944	157,134
Disclosure Barring Service	261	-	261	399
Motor and Travel expenses	4,676	1,378	6,054	3,824
Training	1,335	504	1,839	809
Project Specific Expenses	1,514	6,209	7,723	19,377
Building Utilities	5,948	-	5,948	4,983
Cleaning	4,365	-	4,365	3,203
Repairs	4,964	-	4,964	2,022
Equipment Purchased	575	-	575	80
Telephone and Fax	1,721	110	1,831	1,269
Printing	1,333	-	1,333	1,564
Postage and stationery	275	159	434	71
Website and computer costs	985	-	985	0
Advertising and recruitment	1,687	-	1,687	0
Miscellaneous	1,592	-	1,592	898
	65,405	164,130	229,535	195,632

5. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Independent Examination Fee	1,230	-	1,230	954
Depreciation	215	1,893	2,108	1,771
	1,445	1,893	3,338	2,725

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2018	2017
	£	£
Depreciation	2,108	1,771
	<u><u>2,108</u></u>	<u><u>1,771</u></u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2018	2017
	£	£
Wages and Salaries costs	173,705	143,448
Social Security	8,665	6,873
Pension costs	6,932	6,056
Other forms of employee benefits	642	757
	<u>189,944</u>	<u>157,134</u>
Total	<u><u>189,944</u></u>	<u><u>157,134</u></u>

Particulars of employees:

The average number of persons employed by the company during the year was as follows:

	2018	2017
	No.	No.
	14	13
	<u><u>14</u></u>	<u><u>13</u></u>

No employee received remuneration of more than £60,000 during the year (2017 - Nil)

During the year the Charity made pension contributions totalling £6,932 (2017 - £6,056)

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to Nil (2017: Nil)

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

8. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Total £
COST			
At 1 January 2017	53,470	500	53,970
Additions	-	-	0
At 31 December 2018	<u>53,470</u>	<u>500</u>	<u>53,970</u>
DEPRECIATION			
At 1 January 2017	45,037	500	45,537
Charge for the year	2,108	-	2,108
At 31 December 2018	<u>47,145</u>	<u>500</u>	<u>47,645</u>
NET BOOK VALUE			
At 31 December 2018	<u>6,325</u>	<u>-</u>	<u>6,325</u>
At 31 December 2017	<u>8,433</u>	<u>-</u>	<u>8,433</u>

9. DEBTORS

	2018 £	2017 £
Prepayments	330	-
	<u>330</u>	<u>-</u>

10. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Big Lottery Fund - Reaching Communities Fund Deferred Income	6,318	5,893
Big Lottery Fund - Youth Investment Fund Deferred Income	3,594	19,421
Other accruals and Deferred Income	57,853	22,973
	<u>67,765</u>	<u>48,287</u>

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

11. DEFERRED INCOME

	Under 1 Year	Over 1 Year	Total
At 1 January 2018	45,932	-	45,932
Additions during the year	65,761	-	65,761
Released during the year	(45,932)	-	(45,932)
At 31 December 2018	<u>65,761</u>	<u>-</u>	<u>65,761</u>

Income has been deferred as income has been received in advance of delivering the services required by that condition, or is subject to unmet conditions.

12. RESTRICTED INCOME FUNDS

	Balance at 01 Jan 2018	Incoming resources	Outgoing resources	Balance at 31 Dec 2018
	£	£	£	£
Smaller individual funds	17,439	52,905	(46,977)	23,367
Big Lottery Fund - Reaching Communities Fund	3,103	70,992	(73,564)	531
Big Lottery Fund - Youth Investment Fund	799	50,326	(45,482)	5,643
	<u>21,341</u>	<u>174,223</u>	<u>(166,023)</u>	<u>29,541</u>

The other Restricted Funds represent smaller donations and grants which are specified for particular purposes for the charity.

Continuing instalments of the Big Lottery - Reaching Communities Fund were received during the year and are designated by the Fund for the areas of Mentoring, Detached Youth Work and the Topic Room.

Continuing instalments of the Big Lottery - Youth Investment Fund were received during the year. This funding is to allow increased staff resources at open access sessions, to support mobile outreach provision, to support an extension of the age range (from 10 down to 7 years) for early intervention work and to allow development of creative art sessions at weekends.

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

13. UNRESTRICTED INCOME FUNDS

	Balance at 01 Jan 2018	Incoming resources	Outgoing resources	Balance at 31 Dec 2018
	£	£	£	£
General Funds	98,528	21,127	(67,165)	52,490

The General reserves represent the free funds of the charity which are not designated for particular purposes.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Big Lottery - Reaching Communities Restricted Fund	Big Lottery - Youth Investment Restricted Fund	Other Restricted Funds	Unrestricted General Fund	Total £
Fund balances at 31 December 2018 are represented by :					
Tangible fixed assets	1,981	599	2,292	1,453	6,325
Net Current Assets/Liabilities	(1,450)	5,044	6,075	66,037	75,706
Total Funds	531	5,643	8,367	67,490	82,031

15. OPERATING LEASE COMMITMENTS

At the reporting date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
Total	1,596	2,052

16. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £1,230 (2017: £954) and payroll services of £1,292 (2017 : £1,295)

FELIXSTOWE YOUTH DEVELOPMENT GROUP

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

17. TRUSTEES EXPENSES

During the year no expenses or remuneration was paid to the trustees.

18. RELATED PARTY TRANSACTIONS

The remuneration of key management personnel is as follows :

	2018	2017
	£	£
Aggregate compensation	<u>37,103</u>	<u>35,116</u>

There are no related party transactions during the year (2017: Nil)