

Charity Registration No. SC023344 (Scotland)

Company Registration No. SC379003 (Scotland)

PLAY ALLOA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

PLAY ALLOA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R J H Davis Mr R Teed Mrs E McMurdo Mr J Taylor Mr R M Taylor
Secretary	Mrs M Malcolm
Charity number (Scotland)	SC023344
Company number	SC379003
Registered office and principal address	19 Broad Street Alloa Clackmannanshire United Kingdom FK10 1AN
Independent examiner	Drew Pankhurst CA French Duncan LLP Macfarlane Gray House Castlecraig Business Park Springbank Road Scotland FK7 7WT

PLAY ALLOA

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

PLAY ALLOA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2018

The trustees present their report and financial statements for the year ended 31 May 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Play Alloa's objectives include:

- To advance education through the promotion of play and other social opportunities for children and adults with additional support needs within the Forth Valley
- To provide recreational facilities, or organise recreational activities, with such facilities/activities being available to children and adults with additional support needs within the Operating Area with the object of improving their conditions of life;
- To advance health and wellbeing through the promotion of play and other social opportunities for children and adults within the Operating Area;
- To advance citizenship through the promotion of appropriate and individualised play support aimed at children and adults with additional support needs within the Operating Area;
- To promote equality through the promotion of equal access to play and social opportunities for children and adults with additional support needs within the Operating Area and to encourage the inclusion of such children and adults within mainstream play and social opportunities;
- To work towards meeting the needs of children and adults with additional support needs within the Operating Area through the promotion of play and other social opportunities;
- To support those who are in need by reason of their having the care of children or adults with additional support needs within the Operating Area through the provision of respite care and other services;
- To promote and develop life skills of adults with additional support needs in the Operating Area;
- To establish, develop and/or support similar projects and programmes which further our charitable purposes.

Achievements and performance

Play Alloa continued to assess the delivery of services through a variety of evaluation procedures and internal targets set against the organisations Strategic Review, including an annual questionnaire to parents and carers, evaluation of any training and information provided for parents, carers, staff and volunteers, and weekly service user personal record files.

The Organisation developed its existing level of services including 3 weekly play sessions, 3 adult sessions every week, two weekly Youth Clubs, a weekly buddies group, a weekly Life Skills Session, a Youth Achievement Award Group, a range of personalised social support packages, a parent support group and a variety of Crèches supporting council run ESOL classes. On top of this we provided summer play sessions and youth activities throughout the school holidays.

It was a successful year for donations and grant funding. The unrestricted funds raised were useful in offsetting the funds required for transitional work between grants and supported the core costs of the organisation.

This year saw a more stable financial situation and much time spent on developing and improving session activities.

PLAY ALLOA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

Financial review

The year 2017-2018 saw continued support from Children in Need, Cashback for Communities (Youthlink), and Clackmannanshire Council, along with funding from the Big Lottery, Lloyds TSB, Gannochy, Robertson Trust, and a number of equally important smaller Trusts. There has been a sustained drive in our local fundraising activities to continue to pay for core costs etc. We had particular support from the Coop, and the local Roundtable and Rotary Clubs.

Play Alloa has a general reserve at 31 May 2018 of £53,386 and £51,706 of restricted reserves. The Board of Directors maintain a level of reserves to ensure that sufficient resources are available should the organisation be faced with reduced funding support. Funding and reserves are monitored on an ongoing basis.

Future plans

- To continue to deliver a quality service across the week
- To develop our Pre5 provision
- To develop a new Youth provision on a Saturday
- To increase social provision for adults especially during the summer months
- To develop the Garden
- To continue rigorous self-assessment and evaluation activities above and beyond that required by our funders

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R J H Davis

Mr R Teed

Mrs E McMurdo

Mr J Taylor

Mr R M Taylor

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees are recruited on a voluntary basis and meet a minimum of 4 times a year to oversee the strategic management of Play Alloa. Operational decisions and management is the responsibility of the Chief Executive Officer.

Risk management

The trustees have a duty to identify and review the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

PLAY ALLOA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

Statement of trustees' responsibilities

The trustees, who are also the directors of Play Alloa for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

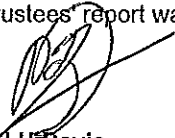
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They 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.

The trustees' report was approved by the Board of Trustees.



Mr R J H Davis
Trustee

Dated: 11 October 2018

PLAY ALLOA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PLAY ALLOA

I report on the financial statements of the charity for the year ended 31 May 2018, which are set out on pages 5 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Play Alloa for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Drew Pankhurst CA

French Duncan LLP
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
FK7 7WT
Scotland

Dated: 11 October 2018

PLAY ALLOA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	2	52,585	-	52,585	43,551
Charitable activities	3	70,117	129,101	199,218	191,248
Other trading activities	4	31,709	-	31,709	9,686
Total Income		154,411	129,101	283,512	244,485
<u>Expenditure on:</u>					
Raising funds	5	113	-	113	-
Charitable activities	6	111,297	157,617	268,914	204,481
Total resources expended		111,410	157,617	269,027	204,481
Net incoming/(outgoing) resources before transfers		43,001	(28,516)	14,485	40,004
Gross transfers between funds		(324)	324	-	-
Net income/(expenditure) for the year/ Net movement in funds		42,677	(28,192)	14,485	40,004
Fund balances at 1 June 2017		10,709	79,898	90,607	50,602
Fund balances at 31 May 2018		53,386	51,706	105,092	90,606

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PLAY ALLOA

BALANCE SHEET

AS AT 31 MAY 2018


	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	10		10,092		15,305
Current assets					
Debtors	11	13,195		5,152	
Cash at bank and in hand		87,133		73,402	
		<u>100,328</u>		<u>78,554</u>	
Creditors: amounts falling due within one year	12	<u>(5,328)</u>		<u>(3,253)</u>	
Net current assets			95,000		75,301
Total assets less current liabilities			<u>105,092</u>		<u>90,606</u>
Income funds					
Restricted funds	14		51,706		79,896
Unrestricted funds			53,386		10,710
			<u>105,092</u>		<u>90,606</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 11 October 2018


Mr R J H Davis
Trustee


Mr R Teed
Trustee

Company Registration No. SC379003

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Charity information

Play Alloa is a private company limited by guarantee incorporated in Scotland. The registered office is 19 Broad Street, Alloa, Clackmannanshire, FK10 1AN, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year in which they accrue and are treated as restricted funds.

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

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 benefits 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 heading that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities expenditure comprises those costs incurred by the Charity in meeting its charitable purpose: the provision of services.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% on Cost
Computers	20% on Cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	2018	2017
	£	£
Donations and gifts	52,585	40,989
Gift aid	-	2,562
	<u>52,585</u>	<u>43,551</u>

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

3 Charitable activities

	2018 £	2017 £
Sales within charitable activities	55,726	28,461
Performance related grants	143,492	162,787
	<u>199,218</u>	<u>191,248</u>
Analysis by fund		
Unrestricted funds	70,117	
Restricted funds	129,101	
	<u>199,218</u>	
For the year ended 31 May 2017		
Unrestricted funds		11,505
Restricted funds		179,743
		<u>191,248</u>
Performance related grants		
Big Lottery	49,761	49,895
BBC Children in Need	30,835	21,428
Clackmannanshire Council	14,391	20,923
Robertson Trust	19,000	19,000
Gannochy	10,000	10,000
Young Start	-	12,398
Cashback for communities	-	9,184
Small Grants	-	19,959
People's Postcode Trust	9,880	-
Youthlink Scotland	9,625	-
Other	-	-
	<u>143,492</u>	<u>162,787</u>

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

4 Other trading activities

	2018	2017
	£	£
Fundraising events	5,684	9,686
Syrian Creche	25,875	-
Letting and licensing arrangements	150	-
	<u> </u>	<u> </u>
Other trading activities	31,709	9,686
	<u> </u>	<u> </u>

5 Raising funds

	2018	2017
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	113	-
	<u> </u>	<u> </u>
	113	-
	<u> </u>	<u> </u>

6 Charitable activities

	2018	2017
	£	£
Staff costs	197,938	149,714
Lets	2,091	1,923
Transport and trip costs	6,457	2,963
Toys and equipment	1,708	2,519
Activity food and drink	2,340	2,658
Clothing costs	708	-
Training	3,469	156
Marketing and promotion	1,482	257
Premises costs	28,447	27,479
Local projects	2,735	-
	<u> </u>	<u> </u>
	247,375	187,669
	<u> </u>	<u> </u>
Share of support costs (see note 7)	21,539	16,812
	<u> </u>	<u> </u>
	268,914	204,481
	<u> </u>	<u> </u>

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

7	Support costs	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
	Depreciation	5,213	-	5,213	5,341	100% Charitable
	Insurance	1,572	-	1,572	1,534	100% Charitable
	Telephone and internet	2,261	-	2,261	1,771	100% Charitable
	Postage and stationery	3,549	-	3,549	4,000	100% Charitable
	Sundries	530	-	530	1,746	100% Charitable
	Professional fees	3,925	-	3,925	2,420	100% Charitable
	Computer running costs	4,489	-	4,489	-	Activities
		<u>21,539</u>	<u>-</u>	<u>21,539</u>	<u>16,812</u>	
	Analysed between Charitable activities	<u>21,539</u>	<u>-</u>	<u>21,539</u>	<u>16,812</u>	

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number employees during the year was:

	2018 Number	2017 Number
	31	26
	<u>31</u>	<u>26</u>
Employment costs	2018 £	2017 £
Wages and salaries	192,101	143,224
Social security costs	4,937	6,490
Other pension costs	900	-
	<u>197,938</u>	<u>149,714</u>

The charity considers its key management personnel to comprise of the trustees' and the Chief Executive.

No employees received remuneration in excess of £60,000 (2017 - 0).

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

10 Tangible fixed assets

	Leasehold Improvements	Computers	Total
	£	£	£
Cost			
At 1 June 2017	23,320	4,704	28,024
Disposals	-	(1,078)	(1,078)
At 31 May 2018	23,320	3,626	26,946
Depreciation and impairment			
At 1 June 2017	9,328	3,391	12,719
Depreciation charged in the year	4,664	381	5,045
Eliminated in respect of disposals	-	(910)	(910)
At 31 May 2018	13,992	2,862	16,854
Carrying amount			
At 31 May 2018	9,328	764	10,092
At 31 May 2017	13,992	1,313	15,305

11 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	10,572	2,606
Other debtors	2,000	2,000
Prepayments and accrued income	623	546
	13,195	5,152

12 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other taxation and social security	2,692	1,443
Other creditors	236	-
Accruals and deferred income	2,400	1,810
	5,328	3,253

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

13 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £900 (2017 - £-).

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 June 2017	Incoming resources	Resources expended	Transfers	Balance at 31 May 2018
	£	£	£	£	£
Big Lottery	49,895	49,761	(49,884)	-	49,772
Games Room	3,336	-	(3,336)	-	-
Gannochy and Robertson	20,917	29,000	(49,917)	-	-
Lloyds	2,250	-	(2,250)	-	-
Hugh Fraser	1,000	-	(979)	(21)	-
Souters Trust	1,000	-	(991)	(9)	-
Foundation Scotland	1,500	-	(1,845)	345	-
Children in Need	-	30,835	(30,844)	9	-
Youthlink Scotland	-	9,625	(9,509)	-	116
Peoples Postcode Lottery	-	9,880	(8,062)	-	1,818
	<u>79,898</u>	<u>129,101</u>	<u>(157,617)</u>	<u>324</u>	<u>51,706</u>

Big Lottery

This supports staffing for Play Alloa Youth Services.

Gannochy and Robertson

This supports core salaries of the charity

Lloyds

This supported some of the staffing costs for the Play Alloa Adult Social Group

Hugh Fraser

This supported the Play Alloa Adult Social Group

Souters Trust

This supported the Play Alloa Adult Social Group

Foundation Scotland

This supported the Play Alloa Buddies Session

Children in Need

This supports the Play Alloa Saturday play sessions in Alloa and Tillicoultry

Youthlink Scotland

This supports staffing for our summer play schemes

Peoples Postcode Lottery

This supports the Play Alloa volunteers (recruitment, training, support)

PLAY ALLOA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 May 2018 are represented by:			
Tangible assets	10,092	-	10,092
Current assets/(liabilities)	43,294	51,706	95,000
	<u>53,386</u>	<u>51,706</u>	<u>105,092</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).

