

**CHRYSALIS YOUTH EMPOWERMENT NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**



Launch of the Kids Athletics Platinum League

WEBSITE: www.cyen.org.uk

Financial Statements at 27 May 2020

CHRYSALIS YOUTH EMPOWERMENT NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Parkinson
I Godfree
N Jewitt
P Hazlewood
C Oh
P Da-Costa

Charity number

1158392

CHRYSALIS YOUTH EMPOWERMENT NETWORK

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CHRYSALIS YOUTH EMPOWERMENT NETWORK

TRUSTEE'S REPORT AND FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2019

Statement from the Chairman

The Butterfly Project has helped so many young people over the last nine years, and we trust that it can continue to do this over the coming year, and our thoughts and prayers are with Ben and all the workers in Uganda.

This last year could have been a difficult one financially, due to considerable devaluation of the pound against other currencies but we were encouraged to continue, knowing that a church in Birmingham, Quinton Methodist, was fundraising for the Chrysalis Youth Empowerment Network. Whilst their generous donation does not appear in these accounts, as it was made just as we moved into the next financial year, we were encouraged by the church's interest in what was happening in Uganda. I was able to visit this church during the year and give a talk on the work in Uganda.

As a runner myself, I was especially pleased to see the beginning of the Platinum League Kids Athletics Programme, instigated by Chrysalis, to help discover more athletics' talents in Uganda, like Joshua Cheptegei, the Ugandan gold medallist and world record holder.

As I write this now, we are into 2020 and we have seen the world we live in change beyond recognition for us all, in home life, work and how we can interact with each other. The lockdown ordered by the President in Uganda has affected all businesses, with many people facing huge issues and the schools have closed. The next few months for the Butterfly Project will be uncertain and will have many challenges. Yet we have confidence in the team in Uganda, in their efforts to keep the project going, despite huge difficulties.

As we prepare for the coming year, we look back on the year just gone, and all the good work that Ben has been doing out in Uganda. We hope the information in this report has helped you understand, the many different facets of the Butterfly Project as it works among young people in Uganda.

Ian Godfree
Chairman

The trustees present their report and financial statements for the year ended 30 September 2019.

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 Act 2011 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

The charity's objects are:

1. To advance in life and relieve needs of African young people
2. To promote children's rights
3. To prevent and relieve poverty in Africa
4. To advance the education of the African public in conservation, protection and improvement of the natural environment

The policies adopted in furtherance of these objects are the maintenance of a risk register, a child protection policy, a reserves policy and the maintenance of a conflicts of interest register. There has been no change in the policies during the year.

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

CHRYSALIS YOUTH EMPOWERMENT NETWORK

TRUSTEE'S REPORT AND FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2019

MISSION STATEMENT

Chrysalis Youth Empowerment Network exists to provide financial support, training, advice and guidance to youth in Uganda that are prepared to create change in their communities and society.

VISION STATEMENT

Our vision is to see all youth in Africa achieve their potential, creating an Africa that leads the world in creativity, social enterprise and selflessness.

Achievements and performance 2018-2019

Since its launch in 2012, CYEN has been working with Chrysalis Ltd, Uganda to develop and expand a network of young people already participating, or prepared to participate, in the Butterfly Project, a unique project devised to empower young people to become the catalysts for community change and young social entrepreneurs. On 4th May 2017 Chrysalis Limited became the Ugandan NGO known simply as Chrysalis.

It achieves its goals by supporting the costs of two youth centres in Uganda, which provide learning and fun activities for children, and a training platform for those interested in creating change in their communities. By connecting talented youth to experts and social entrepreneurs in the UK and elsewhere, CYEN helps inspire youth and also guides knowledge of the capability of youth in Africa, encouraging investment and policy changes in favour of a broader variety of practical education in Africa.

CYEN has provided the bulk of the support for the Chrysalis Centre in the Kireka suburb of Kampala, which is the headquarters for Chrysalis and has been run by them since 2009. This support continues to enable a range of activities for children aged 6-16 including sports, in particular athletics, as well as art, music and dance, reading, games, community activities such as cleaning, and mind-development activities such as puzzles, and computer and science practical learning. Children coming to both the centre in Kireka and in rural Koro, near Gulu in Northern Uganda, provide a ready supply of willing participants in programmes designed by the young social entrepreneurs that are being trained.

We support several young people from the Butterfly Project in university and sponsor the education of more than 80 children and youth mainly in Kampala and in secondary education and the number grows as more people recognise the value of both sponsoring and offering life skills, educational support, talent acquisition and development activities to children at the Chrysalis Centres.

2018-19 saw CYEN raise money for one Crowdfunding event – the Uganda Village Boardgame Convention. CYEN also acted as a collection point for boardgames usable in Uganda and supported the shipping of these games from the UK to Uganda for the Boardgames Clubs.

In November 2018, an event was run to raise money for core funds for Chrysalis Uganda, which was a memory verse competition. This raised £636.00.

We wish to express special thanks to Quinton Methodist Church for raising money throughout the year for CYEN.

Lastly, in September 2019, CYEN was able to support a major athletics event for children in Kampala, known as the Uganda Kids Athletics Platinum League, which gives village children a chance to train their athletic talents and travel to locations around Uganda to compete against their peers. This event involves now four different NGOs in Uganda, with more predicted to join in the future. This event was funded through support from Quinton Methodist Church.

TRUSTEE'S REPORT AND FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2019

SERVICE DELIVERY IN UGANDA

In 2018/19, CYEN helped Chrysalis Limited implement some creative strategies for youth development in Uganda:

Fifth Cohort of Butterfly Trainees

- The recruitment and implementation of a fifth Butterfly training cohort of 13 children aged 11-15. This time they were exclusively recruited from remote village areas in Northern Uganda, in Pader and Agago districts. This group have proved to be very productive and each has started their own social project this year.
- We have set up new athletics during this year in Omoro District and Agago District, to complement our existing Kampala team. In May, we were able to send representatives of all teams to Kapchorwa, the home of athletics excellence in Uganda, where Olympians are forged. This was the starting point for the Platinum League event, which took place at the Mandela Stadium in Kampala. We were able also to add teams from Kapchorwa, Bududa and Masaka to our own teams for this inaugural championship, won this year by the team from Kapchorwa District. More events of this kind are planned for 2020.
- We held our Third Village-based Board Game Convention in 2020, with 150 attendees from a number of local board game clubs in



TRUSTEE'S REPORT AND FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2019

Northern Uganda. The event ran extremely smoothly and once again was an inspiration for the participating children. This year, we have also made progress by developing a games design team and the first games are being perfected. Games have proved an excellent way for new beneficiaries to learn and improve their English, learn to pass on their skills to others and find out about the outside world, through the variety of games that have been donated to the organisation.



- 2019 also saw the start of a new project to make youth aware of the issues of global warming and discover solutions to the ongoing problem. Multiple training sessions were undertaken and a conference planned for 2020.

Financial review

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities, whilst consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and is constituted as a charitable trust, as defined by the Charities Act 2006

The trustees who served during the year and up to the date of signature of the financial statements were:

C. Parkinson
I. Godfree (Chairman of the Board)
N. Jewitt
P. Hazlewood
P. Da-Costa
C. Oh

None of the trustees has any beneficial interest in the charity. Trustees are recruited by recommendation and interviewed by at a regular board meeting.

CHRYSALIS YOUTH EMPOWERMENT NETWORK

TRUSTEE'S REPORT AND FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2019

MANAGEMENT STRUCTURE

STAFF

The Charity Board are all volunteers. There are no paid staff. Funds are raised to support Chrysalis Limited, a company Limited by guarantee operating the Butterfly Project in Uganda.

ADVISORS

Mr David Bale – Advisor on strategy and good practice in Africa
Dr Denise Taylor – Public relations and social media training
Mr Kendrick Hazel – Ethics and curriculum development
Mr Richard Blakesley – Training and syndicate development
Mr David Turner – Partnership development
Mr Christopher Foster – Public Relations and Partnerships
Mr Andrew Jinman – Boardgame project development
Ms Rebecca Igoe – Roleplaying project development

VOLUNTEERS

Ann Reaney and many from the congregation of Small Heath Baptist Church.
Ben Parkinson acts on a voluntary basis for CYEN, providing accounting support, as well as liaising for the trust in the UK and Uganda and co-ordinating UK sponsors. Nick Jewitt visited the project in 2018 and 2019.

DONORS AND INCOME GENERATION

This year saw a continuation of donation of items to the project, such as antiques to be sold to generate income and items to be taken to Uganda for use at the Centres; these included laptops, USB drives, tablets, laptops, children's reading books, sports' equipment etc. We would like to give special thanks to all of the people who donated money or equipment. Thanks also to Dr Christine Parkinson, who masterminded the EBay and car boot sales, which provided regular income to the charity throughout the year.

Thanks too to Matthew Leacock, the designer of the Pandemic board game, Tony Boydell, the designer of the Snowdonia board game, Paul Grogan of Gaming Rules, Rebecca Igoe of ConPlus, Rory O'Connor of the Creativity Hub in Belfast, who created Rory's Story Cubes, for their support this year with the board game developments that took place in Uganda, as well as hundreds of board game players around the world who responded to our fundraisers. Thanks also to Winning Moves Limited who supported the Ugandan Top Trumps Championship and Uganda Kids Athletics Platinum League, which were organised by Chrysalis Uganda.

In addition, individual donations were received from Geoffrey Adams, Agate Editions, Jane Bailey, David Bale, Bangor Quakers, Marjorie Barnes, Richard Blakesley, Boardgame Hub Ltd, Jackie Brosseuk, Brenda Collins, Broomfield House School, Bryan and Anne Collis, Chris Cooper, Vanetta Cunningham, Adrian Edmonds, A Elliott, Simon Ellis, Hana Fegutova, Felix Ventures, Claudia Foster, Tom Foster, D Gibson, Ian Godfree, Janet Griffith, Andrea Hamilton, Ken Hazel, Greg Hornsey, Glyn Howells, Howitt Consulting, Debbie James, iFlourish Yoga, Nick Jewitt, Malcolm John, Paula Jones, Vicki Krueger, Judith Lawrence, Mary Lewis, Chris McNeil, Audrey Miller, Susan Milner, Janice Msuya, Ester Mulonda, Rob Newman, Barbara Panvel, Alan Paull, Christine Parkinson, Jacqueline Price, Simon Richards, C Richardson, Ann Reaney, Mike Rimmington, Clive Rodney, Helen Routledge, Joanna Ruddick, Nichola Ruddick, Cathryn Schoch, Paul Sims, Sarah Simpson, Icybell Smith, Raphael Spencer-James, Malcolm and Judy Stammers, Talsorian Games, The Dell House, The Mighty Gluestick Ltd, Joy Vernal, Anne Walker, Paul Watson, Pauline Wilkes, Gloria Wray and Kevin Yates.

Financial Statements at 27 May 2020

CHRYSALIS YOUTH EMPOWERMENT NETWORK

TRUSTEE'S REPORT AND FINANCIAL REVIEW

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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

.....
I Godfree
Trustee
Dated: ...28.5.20...

CHRYSALIS YOUTH EMPOWERMENT NETWORK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRYSALIS YOUTH EMPOWERMENT NETWORK

I report to the trustees on my examination of the financial statements of Chrysalis Youth Empowerment Network (the charity) for the year ended 30 September 2019.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1
accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2
the financial statements do not accord with those records; or
- 3
the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Barrie Buels FCCA FCIE
Crestmere Limited
Unit F1, Intec, Parc Menai
Bangor LL57 4FG

Dated:28.5.20...

CHRYSALIS YOUTH EMPOWERMENT NETWORK**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
<u>Income from:</u>					
Donations and legacies	3	75,498	5,000	80,498	64,164
Investments	4	1	-	1	1
Total income		<u>75,499</u>	<u>5,000</u>	<u>80,499</u>	<u>64,165</u>
<u>Expenditure on:</u>					
Charitable activities	5	<u>73,018</u>	<u>6,210</u>	<u>79,228</u>	<u>67,902</u>
Net incoming/(outgoing) resources before transfers		2,481	(1,210)	1,271	(3,737)
Gross transfers between funds		<u>(659)</u>	<u>659</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		1,822	(551)	1,271	(3,737)
Fund balances at 1 October 2018		<u>2,782</u>	<u>551</u>	<u>3,333</u>	<u>7,070</u>
Fund balances at 30 September 2019		<u><u>4,604</u></u>	<u><u>-</u></u>	<u><u>4,604</u></u>	<u><u>3,333</u></u>

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

All income and expenditure derive from continuing activities.

CHRYSALIS YOUTH EMPOWERMENT NETWORK**BALANCE SHEET****AS AT 30 SEPTEMBER 2019**

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	9	9,500		-	
Cash at bank and in hand		257		3,736	
		<u>9,757</u>		<u>3,736</u>	
Creditors: amounts falling due within one year	10	<u>(5,153)</u>		<u>(403)</u>	
Net current assets			<u>4,604</u>		<u>3,333</u>
Income funds					
Restricted funds			-		551
Unrestricted funds			<u>4,604</u>		<u>2,782</u>
			<u>4,604</u>		<u>3,333</u>

The financial statements were approved by the Trustees on ..17.5.20..

.....
 C Parkinson
Trustee

CHRYSALIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Charity information

Chrysalis Youth Empowerment Network is constituted as a charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 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. 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.

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 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRYSALIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

1.5 Expenditure

Expenditure is recognised on an accruals basis and includes any irrecoverable VAT.

Expenditure includes all costs to the charity in furtherance of its aims for the benefit of its beneficiaries and related support and governance costs.

1.6 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.

1.7 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CHRYSALIS YOUTH EMPOWERMENT NETWORK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2019****2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2019	2019	2019	2018
	£	£	£	£
Donations and gifts	75,498	5,000	80,498	64,164
	<u>75,498</u>	<u>5,000</u>	<u>80,498</u>	<u>64,164</u>
For the year ended 30 September 2018	<u>59,847</u>	<u>4,317</u>		<u>64,164</u>

4 Investments

	Unrestricted funds	Total
	2019	2018
	£	£
Interest receivable	1	1
	<u>1</u>	<u>1</u>

CHRYSALIS YOUTH EMPOWERMENT NETWORK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2019****5 Charitable activities**

	Charitable Expenditure Heading 1 2019 £	Charitable Expenditure Heading 1 2018 £
Chrysalis Uganda costs	66,146	53,642
Other operating costs	3,828	1,720
Administration and travel	3,044	2,157
Purchase of vehicle in Uganda	-	2,949
Koro school development	973	7,434
Greenhouse	2,041	-
Chain link fence	3,196	-
	<u>79,228</u>	<u>67,902</u>
	<u>79,228</u>	<u>67,902</u>
Analysis by fund		
Unrestricted funds	73,018	57,519
Restricted funds	6,210	10,383
	<u>79,228</u>	<u>67,902</u>
For the year ended 30 September 2018		
Unrestricted funds	57,519	
Restricted funds	10,383	
	<u>67,902</u>	

6 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.
Travel expenses of £31.70 were paid to 1 trustee.

7 Employees

There were no employees during the year.

CHRYSALIS YOUTH EMPOWERMENT NETWORK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2019**

8	Financial instruments			2019	2018
				£	£
	Carrying amount of financial assets				
	Debt instruments measured at amortised cost			9,500	-
				<u> </u>	<u> </u>
	Carrying amount of financial liabilities				
	Measured at amortised cost			5,153	403
				<u> </u>	<u> </u>
9	Debtors			2019	2018
				£	£
	Amounts falling due within one year:				
	Trade debtors			9,500	-
				<u> </u>	<u> </u>
10	Creditors: amounts falling due within one year			2019	2018
				£	£
	Other creditors			5,153	403
				<u> </u>	<u> </u>
11	Analysis of net assets between funds				
		Unrestricted	Restricted	Total	Total
		funds	funds		
		2019	2019	2019	2018
		£	£	£	£
	Fund balances at 30 September 2019 are represented by:				
	Current assets/(liabilities)	4,604	-	4,604	3,333
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		4,604	-	4,604	3,333
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

CHRYSALIS YOUTH EMPOWERMENT NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

12 Related party transactions

The Trustees are aware of the importance of disclosure of related party transactions to enable readers of the accounts to understand clearly how the charity operates.

The charity's principal related party is Chrysalis, an NGO registered in Uganda. During the year the charity paid £72,356 (2018 - £64,025) to Chrysalis to further the charity's objectives as described in the Trustees' Annual Report.

Liaison between the charity and Chrysalis in Uganda is principally managed by Mr B Parkinson. Mr Parkinson is a related party by virtue of family relationship with a trustee. During the year and the previous year Mr Parkinson received no remuneration or other benefits from the charity or from Chrysalis in Uganda for this activity.

As at the year end an amount of £1,753 (2018 - £403) was owed to one (2018 - one) trustee for short term loans. The loans are non interest bearing and repayable on demand.

The trustees are aware of no other related party transactions.