

MILTON KEYNES PLAY ASSOCIATION

(A company Limited by guarantee)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

COMPANY NUMBER: 03051975

CHARITY NUMBER: 1047318

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MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

LEGAL & ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Directors in office during the year

**And on the date the report was approved,
were as follows:**

Marie Diane Jay
Jonathan Robert Elvin
Lucinda Mobaraki
Costas Stathis
Kenneth Duncan Wilson (resigned 24/1/23)
Tracie Bailey (resigned 17/7/23)
Gulraj Bariah
Caroline Godfrey
Sara Grocock-Wilson

Principal office:

2 Burners Lane
Kiln Farm
Milton Keynes
Buckinghamshire MK11 3HB

Company Registration Number:

03051975 (England and Wales)

Charity registration number:

1047318

Bankers:

National Westminster Bank plc
80 High Street
Stony Stratford
Milton Keynes
MK11 1AJ

Independent Examiner:

Ad Valorem Accountancy Services Ltd
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
MK12 5NN

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2023

The Directors, listed on page 3, who are also Trustees of the Association, present their report and the accounts for the Association for the year ended 31 March 2023.

Structure, governance and management

Governance

The Milton Keynes Play Association is a company limited by guarantee and a registered charity and is governed by its Memorandum and Articles and Constitution.

Trustee recruitment

The Trustees are appointed by members at the AGM each year and are members of the public who have expressed a particular interest in serving as trustees of MKPA. New Trustees are introduced to the work of the MKPA by the staff and Trustees and provided with whatever assistance they need to perform their duties effectively.

Organisational structure

The Trustees/Directors, meet as a Board on a regular basis and are responsible for the management of the affairs of the MKPA. All major decisions are made by the Board, including the approval of annual accounts as well as material agreements, major capital expenditures, budgets and strategic plans and they have delegated day to day operation decisions to the senior staff. All Trustees are non-executive.

MKPA is one of the longest running charitable organisations in Milton Keynes, with over 50 years' experience of supporting child-centred play. MKPA supports parents, childminders and a range of organisations including After School Clubs, Nurseries and Schools who provide services to children and young people. MKPA also partners with Parish & Town Councils and has close liaison with other organisations such as MK Parks Trust, MK City Council, The Community Foundation, Community Action: MK and other voluntary and community groups.

Although each is independent, it cooperates with play associations in other local authority areas and shares best practice with those bodies. It also arranges, on a national basis, joint resources "swaps" to share donated materials to the mutual advantage of each participant.

Risk Management

The principal risks to which the charity is exposed relate to the safety of the children and young people with whom it is in direct contact and to funding its sustainability. Procedures, which are reviewed at least annually, are in place to manage the risks involved in dealing with children and young people. Operational risks such as safe equipment management and safety in the workplace are regularly reviewed. The Trustees review regularly the MKPA's financial situation to enable them to take appropriate action to minimise as far as possible the probability and likely impact of the financial risks.

Volunteers

The Charity has benefitted greatly from the input of volunteers. The financial value of the hours the volunteers have given to the company is not reflected in the accounts.

REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of Milton Keynes Play Association are to provide professional play services across Milton Keynes. Sharing our skills, and knowledge, and providing low-cost resources, equipment and training. With over 50 years' experience, we champion play on behalf of children, young adults, their families & carers, and the wider community for public benefit.

Public benefit

MKPA have taken the Charity Commission's public benefit guidance into account when making any decision it is relevant to its operations. The MKPA carries out a wide range of activities in pursuance of its charitable objectives, for example providing opportunities for open access play in parks and green spaces across Milton Keynes and surrounding areas, training for those working with children, specialist play equipment and play resources from our Scrapstore and shop. The Trustees consider that all of the activities it undertakes meet the test of public benefit, by meeting the needs of children and young people in Milton Keynes and surrounding areas and support those who are directly responsible for their care in the wider community.

The two core aims of MKPA are:

- Making Play Happen – we want all children in Milton Keynes and the surrounding area to have the opportunity to direct their own play in an open and accessible environment.
- Making Play Matter – we want to ensure that the statutory, private, voluntary and community sector understand the value of child-centre, free play, and that the organisations that work with the children are trained and resourced to provide high quality play opportunities.

Mission

Milton Keynes Play Association exists to provide opportunities for children to experience child-led play through the provision of professional play services. Aims:

- We aim to advocate a child's right to play and ensure that everyone understands its importance.
- We aim to lead innovative play practice.
- We aim to provide resources to support child-led play (people, places, things).
- We aim to be a growing sustainable and well-run organisation.

Achievements and performance

MKPA operates three core services:

- Play Activities
- Sale of play materials and scrapstore
- Training Services

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Play Services are central to the delivery of the charitable objects of the company. We currently deliver Open Access Play sessions (free to the children) in partnership with Parish Council in Milton Keynes. We have also supported the Governments "Holiday Activity and Food" programme for children entitled to free school meals.

Sale of play materials and scrapstore (which takes re-usable waste products from companies which has a play use) is hugely valued by our 1300+ members'. Scrapshacks are in place in a number of Milton Keynes' schools.

MKPA provides a wide range of training and development opportunities to support the needs of those who care for children and young people, and to inspire and promote a quality play service. We have extensive experience in this area, delivering around 150 courses to approximately 2,000 learners each year.

Financial Review

The charity made a loss of (£3,638) for the year compared to a surplus of £11,407 last year. This was largely due to lower government grants (2022 £17,808) and training income.

Most of the Charity's income comes from play activities, training and the sale of play materials and scrapstore items. Play and scrapstore income have returned to pre pandemic levels but training is lower than expected due to new competition. Costs are inline with the increased turnover.

Reserves

General reserves are needed in order to properly plan for unforeseen significant financial expenditure.

The level of reserves is set by taking account of

1. The financial risks to the charity's activities and
2. The charity's commitments to achieve an organised closure.

The level of reserves is reviewed on an annual basis and in accordance with changes in risks and potential closure costs and the trustees consider the current level of reserves is sufficient to meet future needs.

Investment Policy

The Trustees consider that the funds identified to meet the reserves policy should be held on deposit accounts to maintain access and generate income. Funds available above this level are considered by the Trustees for investment in income generating assets.

Political and charitable donations

No charitable or political donations were made in this financial year.

REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

The charity has developed the following strategic aims to move the charity forward and measure its success.

- To continue to offer activities that support children's learning through play
- To embed the sustainable financial operating model
- To establish a funding strategy that increases the funds generated through donations, grants and other activity
- To promote and increase awareness of all our services and achievements in the community whilst increasing engagement with the charity
- To create a sustainable structure that helps grow our colleagues
- To continue to build on improved our use of technology and facilities
- To continue to operate compliant and efficient governance

Trustees' responsibilities

The Trustees (who are also the directors of Milton Keynes Play Association for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees/Directors to prepare financial statements for each financial year. Under that law, the Trustees/Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees/Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

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

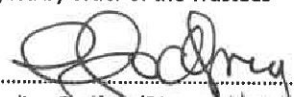
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees/Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 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.

Appointment of independent examiner

The Board would like to appoint Ad-Valorem as Independent examiner from 1st April 2023.

Signed by order of the Trustees


.....
Caroline Godfrey (Director/Trustee)

Date: 19/10/23

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 14

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.


Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.



Date: 11 October 2023

Nigel Adams FCCA
Ad Valorem Accountancy Services Ltd
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
MK12 5NN

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income and Endowments					
Donations and legacies	10	8,838	-	8,838	8,351
Grants	11	38,623	918	39,541	17,808
Other income					
Membership fees		25,312	-	25,312	20,830
Sundry		5,000	-	5,000	4,000
Other trading activities					
Rent of surplus accommodation		18,934	-	18,934	19,059
Income from charitable activities					
Play activities	9	90,411	-	90,411	126,736
Sales of play materials and scrapstore		105,660	-	105,660	81,552
Training activities		62,067	-	62,067	72,011
Other Income		474	-	474	1,055
Total income and endowments		355,319	918	356,237	351,402
Expenditure					
Expenditure on charitable activities					
Cost of play activities	13	136,874	-	136,874	143,742
Cost of play materials and Scrapstore	14	142,130	-	142,130	115,725
Training	12	65,866	918	66,784	74,794
Administration	15	14,087	-	14,087	5,734
Total expenditure		358,957	918	359,875	339,995
Net income/(deficit) before transfer 17		(3,638)	-	(3,638)	11,407
Transfers between funds		-	-	-	-
Net movement in funds		(3,638)	-	(3,638)	11,407
Reconciliation of funds					
Total funds brought forward		55,134	-	55,134	43,727
Total funds carried forward		51,496	-	51,496	55,134

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 14 form part of these accounts.

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

Registered Number: 03051975

BALANCE SHEET				
FOR THE YEAR ENDED 31 MARCH 2023				
	Notes	2023		2022
		£	£	£
Fixed assets				
Assets	5		8,137	3,208
Current assets				
Goods for resale		2,249		5,548
Debtors & prepayments	6	27,708		16,957
Cash in hand and at bank	7	80,103		68,903
			110,060	91,408
Liabilities				
Creditors: Amounts falling due within one year				
Creditors & Accruals	8	66,701		39,482
			66,701	39,482
Net Current Assets			43,359	51,926
Total Assets less Current Liabilities			51,496	55,134
General funds		51,496		55,134
Designated funds		-		-
Total unrestricted funds			51,496	55,134
Total charity funds			51,496	55,134


For the year ended 31 March 2023 the charity 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 acknowledge their responsibilities for complying with the requirements of the Act, with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the members of the committee on the 19/10/23 and are signed on their behalf by:


Caroline Godfrey (Director/Trustee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Statement of accounting policies

- a. These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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) (Charities SORP (FRS 102) and the Charities Act 2011.
- b. 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 £.

c. Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

d. Disclosure exemptions

The entity satisfied the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- a) No cash flow statement has been presented for the charity.
- b) Disclosures in respect of financial instruments have not been presented.
- c) No disclosure has been given for the aggregate remuneration of key management personnel.

e. Fund accounting

Unrestricted funds are those which are available to be used by the Trustees at their discretion in furtherance of the charity's objects. Unrestricted funds also include any funds designated by the Trustees for a specific future purpose. Restricted funds are those which must be used only in accordance with the specific instructions imposed by the donors. Direct costs are charged as appropriate, but overheads are recovered from restricted funds only insofar as the terms of the funding permits.

f. Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

g. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. When costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

h. Goods for resale

Stocks of goods for resale are value on the basis of cost, less any provision for diminution in value. Stocks of donated items are not valued on the balance sheet as this depends solely on members' discretion, when making a donation.

i. Fixed assets

All fixed assets are initially recorded at cost.

j. Depreciation

All assets will be depreciated at the following rates, designed to write off their cost less any residual value over their expected useful lives:

Furniture and equipment	25.00% straight line
IT equipment	33.33% straight line
Motor vehicles	33.33% straight line
Intangible assets	33.33% straight line

2. Analysis of staff costs, Trustee remuneration and cost of key management personnel

	2023	2022
Staff costs	£	£
Salaries	201,289	193,392
Employer's national insurance contributions	5,750	5,571
Employer's pension contributions	3,592	862
	<hr/>	<hr/>
	210,631	199,825
	<hr/>	<hr/>

Employee numbers

The average number of full- time staff employed by the Association 4 (2022: 5)

In addition, up to 53 seasonal staff are employed on a temporary basis during school holidays. There are no employees with emoluments above £60,000.

The key management personnel of the charity comprise the General Manager, Play Coordinator, Training Manager and scrapstore Manager. Their total salaries were £93,316 (2022: £57,077)

3. Trustees' expenses

The Trustees receive no remuneration in respect of the services they perform for the Association but are reimbursed in respect of the travel and subsistence expenses they incur in attending meetings, functions etc. No remuneration or benefits in kind were paid to any trustee during the year (2022: £Nil).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4. Professional fees

	2023	2022
	£	£
Independent examination	3,000	2,400
	<u>3,000</u>	<u>2,400</u>

5. Tangible and Intangible fixed assets

	Motor Vehicles	IT Equipment	Furniture & Equipment	Total
Cost	£	£	£	£
As at 1 April 2022	6,000	11,416	68,687	86,103
Additions/(Disposals)	-	5,765	3,442	9,207
As at 31 March 2023	<u>6,000</u>	<u>17,181</u>	<u>72,129</u>	<u>95,310</u>
Depreciation				
As at 1 April 2022	4,000	11,416	67,492	82,908
Charge for the year	2,000	1,862	403	4,265
As at 31 March 2023	<u>6,000</u>	<u>13,278</u>	<u>67,895</u>	<u>87,173</u>
Net Book Values				
As at 31 March 2023	-	3,903	4,234	8,137
	<u>-</u>	<u>3,903</u>	<u>4,234</u>	<u>8,137</u>
As at 31 March 2022	2,000	-	1,195	3,195
	<u>2,000</u>	<u>-</u>	<u>1,195</u>	<u>3,195</u>

6. Debtors (amounts falling due within 1 year)

	2023	2022
	£	£
Trade debtors	19,495	10,192
VAT	-	1,956
Prepayments & accrued income	8,213	4,809
	<u>27,708</u>	<u>16,957</u>

7. Cash at bank and in hand

	2023	2022
	£	£
Petty cash	1,908	705
Current accounts	48,233	27,029
Investment account	29,962	41,169
	<u>80,103</u>	<u>68,903</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8. Creditors (amounts falling due within 1 year)

	2023	2022
	£	£
Trade creditors	7,933	20,160
Social Security & other taxes	3,035	3,493
Other creditors	1,380	2,043
Accruals & income received in advance	54,353	13,786
	<u>66,701</u>	<u>39,482</u>

9. Income from charitable activities – Play activities

Play Service income is received largely from Parish and Town Councils, who contribute towards the delivery of the Open Access Play Sessions in the school holidays.

10. Income from generated funds – donations

Donations	8,838	8,351
	<u>8,838</u>	<u>8,351</u>

11. Grants

	2023	2022
	£	£
BMCF	918	-
MK Council	38,623	-
Government Retail Relief Grant		4,000
Corona Virus Job Retention Scheme	-	808
Power to Charge	-	12,000
Arnold Clark Community Fund		1,000
	<u>39,541</u>	<u>17,808</u>

12. Expenditure – Training

	Unrestricted	2023 restricted	Total	2022 Total
	£	£	£	£
Staff & administration	14,753	-	14,753	20,528
Tutors & materials	23,373	918	24,291	32,172
Overheads allocation	27,740	-	27,740	22,094
	<u>65,866</u>	<u>918</u>	<u>66,784</u>	<u>74,794</u>

Overheads are allocated to restricted activities to the extent that the funding terms permit.
Unrecovered overheads are treated as expenditure on unrestricted activities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13. Expenditure – Play Activities	2023			2022
	Unrestricted	restricted	Total	Total
	£	£	£	£
Staff & administration costs	78,192	-	78,192	79,762
Play Projects	-	-	-	638
Open Access Sessions	20,007	-	20,007	29,245
Overheads allocation	38,675	-	38,675	34,097
	<u>136,874</u>	<u>-</u>	<u>136,874</u>	<u>143,742</u>

See above note regarding the allocation of overheads.

14. Expenditure – Play Resources

	2023			2022
	Unrestricted	restricted	Total	Total
	£	£	£	£
Staff & administration costs	71,238	-	71,238	49,008
Shop Stock	15,812	-	15,812	14,614
Overheads allocation	55,080	-	55,080	52,103
	<u>142,130</u>	<u>-</u>	<u>142,130</u>	<u>115,725</u>

See above note regarding the allocation of overheads.

15. Expenditure – Administration

	2023			2022
	Unrestricted	restricted	Total	Total
	£	£	£	£
Staff & administration costs	9,823	-	9,823	3,331
Depreciation	4,264	-	4,264	2,403
	<u>14,087</u>	<u>-</u>	<u>14,087</u>	<u>5,734</u>

See above note regarding the allocation of overheads.

16. Net income/ (expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	4,264	2,403
	<u>4,264</u>	<u>2,403</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17. Income funds

	General	Designated	Total Funds 2023	Total Funds 2022
	£	£	£	£
As at 1 April 2022	55,134	-	55,134	43,727
Surplus/ (deficit) for the year	(3,638)	-	(3,638)	11,407
Transfers	-	-	-	-
As at 31 March 2023	51,496	-	51,496	55,134

18. Movements in Funds

	Bfwd	Income/ Transfer	Expenditure/ Transfer	Cfwd
	£	£	£	£
General Unrestricted Funds	55,134	355,319	(358,957)	51,496
Restricted funds - transfer	-	918	918	-
Total	55,134	356,237	(359,875)	51,496
Restricted Funds				
MK Community Fund	-	-	-	-
Transfer	-	-	-	-
Total	-	-	-	-

19. Analysis of net assets between funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Income Funds			
General Unrestricted Funds	8,137	43,359	51,496
Designated Unrestricted Funds	-	-	-
	8,137	43,359	51,496

20. Taxation

The Association by virtue of its charitable status is exempt from taxation on its ordinary activities.

21. Status

The Association is a company limited by guarantee (no. 03051975) not having a share capital (the guarantee being restricted to £1 per member) and a registered charity (no. 1047318).