

Charity Registration No. 1110172

Company Registration No. 05366564 (England and Wales)

ST. ANDREWS PLAY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ST. ANDREWS PLAY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Anthony Cusack Daniel Ashman Oliver Speller
Secretary	Stephen Ashley
Charity number	1110172
Company number	05366564
Principal address	Playbuilding (Thirlmere Gardens) 111 Walnut Street Leicester LE2 7LA
Registered office	Playbuilding (Thirlmere Gardens) 111 Walnut Street Leicester LE2 7LA
Independent examiner	David T Mayfield Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB

ST. ANDREWS PLAY ASSOCIATION

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

ST. ANDREWS PLAY ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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 Companies Act 2006 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

Objects of the charity, principal activities and organisation of our work.

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The charity's object and its principal activity is that of providing facilities for recreation for children resident in the St. Andrews and surrounding areas of the city of Leicester.

The charity is organised so that the trustees meet regularly to manage its affairs. There is a part time administrator, who manages the day to day administration of the charity. The remaining staff are employed at the Play Building.

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

Achievements and performance

The trustees can report that the Project continued to respond to the Pandemic, by distributing food and materials to its client group and the wider community, along with the City's 8 other Adventure Playgrounds.

This work continued up to the reopening of the Project to its users, at the end of the financial year. The Project had previously opened in September, October and part of November before going back into Lockdown.

The Project was able to operate in the outside only, up until lockdown, then reverted to the Food Hub. As our regular users and other Children and Young People were isolated along with the rest of the population we liaised with a variety of organisations – Sure Start Childrens Centres, Moneywise, Loughborough University, the Book Programme and others – to make available activity and education packs at various points during the spring and summer.

The Project continued to work with other agencies and groups for the benefit of the Projects users – variety of local schools; Social Care and Health, Fareshare, the Police and other statutory services, Leicester City Council and Leicester PlayFair.

We have continued the provision of fruit from Fareshare, funded by the Ward Community Fund. This has expanded year on year and now provides fruit 5 days a week. Moving forward, the Project will be a member of the Playfair consortium that is looking to expand the offer in relation to the Public Health agenda. We are in the process of registering a CIO and will look for funding that provides basic cookery and nutritional skills for children, young people and their families.

ST. ANDREWS PLAY ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

In the next 12 months we will be looking to extend partnership working with the City Council and others to expand the provision of food to our and other user groups and to provide opportunities to be signposted to other organisations and agencies that will be responded to the immediate and long term effect of the current pandemic.

This will be in addition to the Project carrying its core aim of providing play and recreational activities for children and young people in line with whatever restrictions come about.

We will look to continue the successful re-opening of the playground after the lockdown and look for funds accordingly, to facilitate that work.

Likewise, to continue our links with Clarendon Mews residential care home and further the cooperation between younger users and elderly residents with dementia. The trustees hope that this work will increase the profile of the Project, benefit the Projects users and ultimately lead to greater opportunities for additional funding.

Public Benefit

The Charity believes it has provided a public benefit during the year through areas outlined below and can confirm it is a social inclusion project. The Play Association aims to ensure that all play provision meets the appropriate levels of social, physical, intellectual, creative, cultural and emotional needs of all children and young people. The Play Association aims to promote integrated play opportunities.

Financial review

The statement of financial activities shows a total income of £118,940 and expenditure of £93,079.

This provides a surplus of £25,861, added to the brought forward reserves of £15,753 and the charity carries forward reserves of £41,614. The reserves carried forward show £41,455 of unrestricted funds and £159 of restricted funds.

Reserves Policy

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 months of normal expenditure. The trustees estimate normal ongoing annual costs to be between £90,000 and £100,000 per year.

The charity had closing reserves of £41,614 as at the 31 March 2021 up from £15,753. Therefore, the trustees believe the charity is just above a position of comfort to deal with any financing problems. Of these closing reserves there is £159 of restricted funds held.

The trustees estimate that reserves at a level of approximately £30,000 would ensure that, in the event of a significant drop in funding, they would be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. It is desirable for the charity to maintain this level of reserves however due to the nature of the funding and economic circumstances the charity has not been able to maintain this level of reserves throughout the year.

Overall the trustees are content with the level of reserves at the year-end and wished they had greater assets at its disposal. However, because of the nature of funding it has made it impossible to build up the level of reserves that the charity would consider to be sufficient.

The present level of funding is adequate to support the continuation of the Play Project for the short term. However, the trustees would like to build up reserves as a protection against any potential future reductions in funding.

ST. ANDREWS PLAY ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Restricted Funds

The charity received income of £88,689 from our principal funders Leicester City Council to run playground activities throughout the year, and Summer Playscheme. This has been classified as a restricted fund. Expenditure of £88,530 was made in the year. Therefore a surplus of £159 was reported on these activities. After deducting reserves brought forward of £nil. This leaves £159 carried forward.

Unrestricted Funds

During the year the charity reported a surplus on its general unrestricted funds of £25,702 is added to the brought forward reserves of £15,753. This means we carry forward £41,455 to be spent in future years. These surpluses all emanated from our fundraising activities.

Risk Assessment

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.

Plans for Future Periods

We refer to our comments in Achievements and Performance in that we continue in an increasingly uncertain financial environment as a consequence of Central Government cuts. The Trustees continue to develop plans to maintain the prosperity of the Charity.

The trustees will work singularly and with other agencies, to maintain the current level of funding from the City Council and to attract additional funding, whilst keeping the service at its current level for the benefit of its current and future users.

One significant development, will hopefully be the creation of a Food Pantry, which will allow Parents and Carers of registered users being able to access basic food and provisions at reduced cost.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

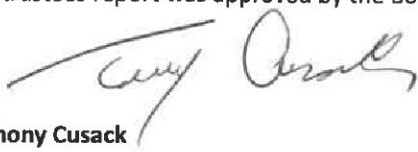
Anthony Cusack

Daniel Ashman

Oliver Speller

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.



Anthony Cusack

Trustee

Dated: 17 November 2021

ST. ANDREWS PLAY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST. ANDREWS PLAY ASSOCIATION

I report to the trustees on my examination of the financial statements of St. Andrews Play Association (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



David T Mayfield

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 17 November 2021

ST. ANDREWS PLAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	29,666	88,689	118,355	1,744	89,729	91,473
Raising funds	4	510	-	510	2,184	-	2,184
Investments	5	75	-	75	83	-	83
Total income		30,251	88,689	118,940	4,011	89,729	93,740
Expenditure on:							
Charitable activities	6	4,549	88,530	93,079	3,599	100,466	104,065
Gross transfers between funds		-	-	-	(7,886)	7,886	-
Net income/(expenditure) for the year/							
Net movement in funds		25,702	159	25,861	(7,474)	(2,851)	(10,325)
Fund balances at 1 April 2020		15,753	-	15,753	23,227	2,851	26,078
Fund balances at 31 March 2021		41,455	159	41,614	15,753	-	15,753

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.

ST. ANDREWS PLAY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	33		1,468	
Cash at bank and in hand		70,688		43,946	
		<u>70,721</u>		<u>45,414</u>	
Creditors: amounts falling due within one year	11	(29,107)		(29,661)	
Net current assets			<u>41,614</u>		<u>15,753</u>
Income funds					
Restricted funds	13		159		-
Unrestricted funds			<u>41,455</u>		<u>15,753</u>
			<u>41,614</u>		<u>15,753</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 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 17 November 2021



Oliver Speller
Trustee

Company Registration No. 05366564

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

St. Andrews Play Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Playbuilding (Thirlmere Gardens), 111 Walnut Street, Leicester, LE2 7LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). 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 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.

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.

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

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.

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 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.

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.

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	-	-	-	744
Grants receivable	29,666	88,689	118,355	90,729
	<u>29,666</u>	<u>88,689</u>	<u>118,355</u>	<u>91,473</u>
For the year ended 31 March 2020	<u>1,744</u>	<u>89,729</u>		<u>91,473</u>
Donations and gifts				
Other donations	-	-	-	744
	<u>-</u>	<u>-</u>	<u>-</u>	<u>744</u>
Grants receivable for core activities				
Leicester City Council Main Grant	-	88,689	88,689	88,689
Leicester City Council Fruit Packs Grant	-	-	-	1,040
Leicester City Council Other Grants	-	-	-	1,000
Leicester City Covid Grants	23,837	-	23,837	-
Clockwise Grants	1,000	-	1,000	-
Hastings Direct	150	-	150	-
Job Retention Scheme Grant	2,429	-	2,429	-
Reaching People	2,250	-	2,250	-
	<u>29,666</u>	<u>88,689</u>	<u>118,355</u>	<u>90,729</u>

4 Raising funds

	2021	2020
	£	£
Ball court receipts	280	320
General fundraising	230	1,864
Raising funds	<u>510</u>	<u>2,184</u>

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	75	83
	<u>75</u>	<u>83</u>

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Staff costs	2,430	54,700	57,130	70,735
Water rates and charges	-	148	148	402
Light and heat	-	1,296	1,296	1,106
Telephone	-	578	578	466
Repairs and maintenance	-	8,545	8,545	3,126
Cleaning materials and waste	-	441	441	357
Insurance	-	1,385	1,385	1,385
Materials, refreshments, consumables and equipment	2,119	-	2,119	2,405
Training	-	105	105	133
Trips	-	3,723	3,723	5,099
Postage, stationary and photocopying	-	495	495	294
Publicity and subscriptions	-	246	246	142
Donations	-	-	-	970
	<u>4,549</u>	<u>71,662</u>	<u>76,211</u>	<u>86,620</u>
Share of governance costs (see note 7)	-	16,868	16,868	17,445
	<u>4,549</u>	<u>88,530</u>	<u>93,079</u>	<u>104,065</u>
Analysis by fund				
Unrestricted funds	4,549	-	4,549	3,599
Restricted funds	-	88,530	88,530	100,466
	<u>4,549</u>	<u>88,530</u>	<u>93,079</u>	<u>104,065</u>
For the year ended 31 March 2020				
Unrestricted funds	3,599	-		3,599
Restricted funds	-	100,466		100,466
	<u>3,599</u>	<u>100,466</u>		<u>104,065</u>

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	-	13,329	13,329	14,120	
Independent examiners fees	-	2,100	2,100	1,980	Governance
Miscellaneous expenses	-	147	147	103	Governance
Book-keeping fees	-	1,292	1,292	1,242	Governance
	<u>-</u>	<u>16,868</u>	<u>16,868</u>	<u>17,445</u>	
Analysed between					
Charitable activities	<u>-</u>	<u>16,868</u>	<u>16,868</u>	<u>17,445</u>	

Governance costs includes payments to the independent examiners of £1,980 (2020-£1,860) for examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed for travelling expenses (2020- £nil).

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Playground facilities	4	5
Management and administration	1	1
	<u>5</u>	<u>6</u>

Employment costs

	2021 £	2020 £
Wages and salaries	69,724	83,924
Pension costs	735	931
	<u>70,459</u>	<u>84,855</u>

No employee is allocated entirely to management: an assessment of part of each employee's involvement in management has been used as the basis for determining the above apportionment of costs for governance costs.

There were no employees whose annual remuneration was £60,000 or more.

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>33</u>	<u>1,468</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	27,077	27,751
Accruals and deferred income	2,030	1,910
	<u>29,107</u>	<u>29,661</u>

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Unrestricted funds

Movements in Unrestricted funds were as follows:

	Balance at 1 April 2020	Movement in funds		Balance at 31 March 2021
	£	Income	Expenditure	£
		£	£	
Fundraising	13,919	585	-	14,504
Donations	1,834	-	-	1,834
Sundry Grants	-	27,416	(2,429)	24,987
Reaching People	-	2,250	(2,120)	130
	<u>15,753</u>	<u>30,251</u>	<u>(4,549)</u>	<u>41,455</u>

13 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:

	Balance at 1 April 2020	Movement in funds		Balance at 31 March 2021
	£	Income	Expenditure	£
		£	£	
Leicester City Council Main Grant	-	88,689	(88,530)	159
	<u>-</u>	<u>88,689</u>	<u>(88,530)</u>	<u>159</u>

14 Analysis of net assets between funds

	Unrestricted Funds 2021	Restricted Funds 2021	Total 2021	Unrestricted Funds 2020	Restricted Funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Current assets/(liabilities)	41,455	159	41,614	15,753	-	15,753
	<u>41,455</u>	<u>159</u>	<u>41,614</u>	<u>15,753</u>	<u>-</u>	<u>15,753</u>

ST. ANDREWS PLAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Related party transactions

Remuneration of key management personnel

	2021 £	2020 £
Aggregate costs	26,659	28,240