

**TIVERTON ADVENTURE PLAY**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**TIVERTON ADVENTURE PLAY  
REFERENCE AND ADMINISTRATION DETAILS**

<b>Registered charity number</b>	1146910
<b>Company number</b>	07566876
<b>Principal address</b>	Tiverton Adventure Playground Cowleymoor Road Tiverton Devon EX16 6HH
<b>Trustees</b>	Neal Davey - Chair Matthew Perry - Treasurer Christopher Martin Colin Slade Katharine Smith Dennis Knowles
<b>Independent examiner</b>	Michelle Hutchings Aspen Waite South West Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA

**TIVERTON ADVENTURE PLAY  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2021**

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

**OBJECTIVES AND ACTIVITIES**

**Summary of the objects of the charity set out in its governing document**

The provision of facilities for recreational and other leisure time occupation for children, young people and their families resident in Tiverton district.

**Summary of the main activities in relation to these objectives**

The Tiverton Adventure Playground is the largest designated adventure play facility within a 50-mile radius of Tiverton in Mid Devon. It is a 3.5 acre wooded playground in Cowleymoor. We aim to open (dependent on funding) in the 13 weeks of school holidays throughout the year, providing play schemes for 8-13 year olds to attend free of charge.

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

**ACHIEVEMENTS AND PERFORMANCE**

**Summary of the main achievements of the charity during the year**

We've achieved funding for a manager, increased hours for a CB position and have an increase in funding due to government Covid-19 Grant Schemes.

The playground has managed to stay open as much as possible throughout the pandemic and we've adapted to the ever-changing guidance/ regulations in relation to it.

**FINANCIAL REVIEW**

**Brief summary of the charity's policy on reserves**

Our policy on reserves is rather fluid so there is no specific policy. As the playground is generally underfunded and small charity, we often must spend almost every penny we have to open.

**STRUCTURE GOVERNANCE AND MANAGEMENT**

**Type of governing document**

Memorandum and Articles incorporated 16 March 2011 as amended by special resolution registered at companies house on 29/03/2012

**How the charity is constituted**

Private company, limited by guarantee, no share capital.

**Trustee selection method**

Appointed by existing trustees

**Policies and procedures adopted for the induction and training of trustees**

Our child/vulnerable adult protection policy stipulates that our Trustees are DBS checked.

Our articles of association have several guidelines that we follow - for example ensuring trustees do not have any conflict of interest in relation to the playground.

Other than that - trustees are adopted based on their experience/ competence, learn from and work with each other constantly rather than having an official training process.

**The charity's organisational structure**

Chairman, Treasurer, Secretary plus other trustees.

**Other**

Members of this charitable company guarantee to contribute £1 towards the cost of dissolution and the liabilities incurred by the charity while the contributor was a member.



**TRUSTEES REPORT**  
**YEAR ENDED 31 MARCH 2021**  
**(CONTINUED)**

**TRUSTEES RESPONSIBILITIES STATEMENT**

The trustees (who are also directors of Tiverton Adventure Play for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on .....and  
signed on their behalf by:

.....  
Neal Davey  
Company Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF TIVERTON ADVENTURE PLAY**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 5 to 9.

**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**

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

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.

**Michelle Hutchings  
Aspen Waite South West  
Chartered Accountants**

**Date:**

**21 Bampton Street  
Tiverton  
Devon  
EX16 6AA**

**TIVERTON ADVENTURE PLAY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2021**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2021.</u>	<u>Total funds 2020</u>
<b>Income and expenditure</b>					
<b>Income from</b>					
Donations and legacies	2	-	1,445	1,445	1,371
Income from charitable activities	3	41,561	26,006	67,567	14,100
Other income	4	-	3	3	-
<b>Total income</b>		<u>41,561</u>	<u>27,454</u>	<u>69,015</u>	<u>15,471</u>
<b>Expenditure on</b>					
Charitable activities	5	26,824	13,464	40,288	10,884
<b>Total expenditure</b>		<u>26,824</u>	<u>13,464</u>	<u>40,288</u>	<u>10,884</u>
<b>Net income/ (expenditure)</b>		<u>14,737</u>	<u>13,990</u>	<u>28,727</u>	<u>4,587</u>
Total funds at 31 March 2020		-	7,324	7,324	2,737
<b>Total funds at 31 March 2021</b>		<u>14,737</u>	<u>21,314</u>	<u>36,051</u>	<u>7,324</u>

The notes on pages 7 to 10 form part of these financial statements

**TIVERTON ADVENTURE PLAY  
BALANCE SHEET  
31 MARCH 2021**

	<u>Notes</u>	£	<u>2021</u>	£	£	<u>2020</u>	£
<b>Current assets</b>							
Debtors	7		626			-	
Cash at bank and in hand			<u>36,334</u>			<u>7,324</u>	
			36,960			7,324	
<b>Creditors: amounts falling due within one year</b>	8		<u>909</u>			<u>-</u>	
<b>Net current assets</b>				<u>36,051</u>			<u>7,324</u>
<b>Net assets</b>				<u><u>36,051</u></u>			<u><u>7,324</u></u>
<b>Funds of the charity</b>							
Unrestricted funds				21,314			7,324
Restricted funds	11			<u>14,737</u>			<u>-</u>
				<u><u>36,051</u></u>			<u><u>7,324</u></u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts.

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

The financial statements were approved and authorised for issue by the trustees on.....

and signed on their behalf by:

.....

**NEAL DAVEY**

**Chair**

Company registration number 07566876

The notes on pages 7 to 10 form part of the financial statements



**TIVERTON ADVENTURE PLAY  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2021**

**1. Summary of significant accounting policies**

**(a) General information and basis of preparation**

Tiverton Adventure Play is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

**(b) Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Income recognition**

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities;

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**TIVERTON ADVENTURE PLAY**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**(g) Debtors and creditors receivable and payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(h) Cash**

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

**(i) Taxation**

The charitable company is exempt from corporation tax on its charitable activities.

**(j) Going concern**

Following the global impact of 'COVID-19', 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.

**2. Donations and legacies**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
		£	£	£	£
Donations		-	1,445	1,445	1,371

**3. Charitable activities**

		<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
		£	£	£	£
Fundraising events		-	191	191	-
Grants receivable	13	41,561	5,250	46,811	13,350
Local Authority Covid-19 grants		-	20,565	20,565	-
Bookings		-	-	-	750
		<u>41,561</u>	<u>26,006</u>	<u>67,567</u>	<u>14,100</u>

**4. Investments**

		<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
		£	£	£	£
Bank account interest		-	3	3	-

**5. Resources expended**

		<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>2021 Total</u>	<u>2020 Total</u>
		£	£	£	£
<b>Charitable activities</b>					
Wages and salaries	6	23,649	1,471	25,120	1,767
Management fees		1,411	-	1,411	-
Playwork		140	6,316	6,456	6,390
General Running Costs		1,057	1,520	2,577	787
Repairs and maintenance		-	1,625	1,625	1,000
Utilities		100	1,682	1,782	940
Insurance		467	-	467	-
Accountancy and independent examination			850	850	-
		<u>26,824</u>	<u>13,464</u>	<u>40,288</u>	<u>10,884</u>

**TIVERTON ADVENTURE PLAY**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

<b>6. Employment costs</b>	<u>2021</u>	<u>2020</u>
	£	£
Gross wages and salaries	24,862	1,767
Employer National insurance contributions	755	-
Employment allowance	(755)	-
Employer's Pension contributions	258	-
	<u>25,120</u>	<u>1,767</u>

<b>Number of employees</b>	<u>2021</u>	<u>2020</u>
The average number of employees during the year	<u>3</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

<b>7. Debtors</b>	<u>2021</u>	<u>2020</u>
	£	£
Other debtors	626	-
	<u>626</u>	<u>-</u>

<b>8. Creditors : Amounts falling due within one year</b>	<u>2021</u>	<u>2020</u>
	£	£
Accruals	850	-
Other creditors	59	-
	<u>909</u>	<u>-</u>

<b>9. Trustees remuneration and expenses</b>
No trustees received any remuneration or expenses reimbursed during the year

<b>10. Related party transactions</b>
During the year the Charity paid £902 (2020: nil) to Mr M Perry (treasurer) for purchase of various computer equipment and its accessories.

<b>11. Restricted funds</b>	<u>At 1 April</u>	<u>Incoming</u>	<u>Resources</u>	<u>Transfers</u>	<u>At 31 March</u>
	<u>2020</u>	<u>Resources</u>	<u>expenses</u>		<u>2021</u>
	£	£	£	£	£
DCF - Community Builder		29,561	25,413		4,148
DCF - Management Grant		12,000	1,411		10,589
	<u>-</u>	<u>41,561</u>	<u>26,824</u>	<u>-</u>	<u>14,737</u>

DCF - Community Builder grant was received towards running expenses for delivery of Tiverton Community Partnership

DCF - management grant was received to cover the costs of Operations and Development manager.

<b>12. Analysis of net assets between funds</b>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total funds</u>	<u>Total funds</u>
	<u>funds</u>	<u>funds</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Current assets	14,737	22,223	36,960	-
Current liabilities	-	(909)	(909)	-
	<u>14,737</u>	<u>21,314</u>	<u>36,051</u>	<u>-</u>

**TIVERTON ADVENTURE PLAY**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**13. Grants received**

	<u>2021</u>	<u>2020</u>
	£	£
Devon Community Foundation	29,561	-
Devon Community Foundation	12,000	-
Gibbons Family Trust	1,500	-
Town Council	1,250	-
The Yapp Charitable Trust	1,000	-
Local Councillors	1,000	-
Normans Family Trust	500	-
Other Grants	-	13,350
	<u>46,811</u>	<u>13,350</u>