

**THAMES VALLEY ADVENTURE  
PLAYGROUND CIO  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**CONTENTS TO THE FINANCIAL STATEMENTS**

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	<b>Page</b>
Trustees' Report	2 – 10
Statement of Trustees' Responsibilities	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 22
Independent Examiner's Report	23

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Trustees**

Mr James Wilks	Chair (from 11 December 2024)
Mr Christopher Barrett DL	Vice-Chair (Chair until 11 December 2024)
Mr Jeremy Malkinson	Treasurer
Mrs Deborah Farnfield	
Mrs Karen Roberts	
Mrs Reama Shearman	
Ms Lucia Leong	

**Board Secretary**

Miss Sian Hughes

**Vice Presidents**

Mrs Pat Murray  
Mrs Rosemary Peters  
Mrs Sylvia Livsey

**Patrons**

Mrs Flo Jacob  
Mr Peter Prior

**Key Management Personnel**

Head of Charity – Mr Gary Warrington  
Playground Operations Manager – Ms Sylwia Lipska  
Community Outreach Coordinator – Ms Lucie Grange

**Independent Examiners**

Crowe U.K. LLP  
R+ Building  
2 Blagrove Street  
Reading  
Berkshire  
RG1 1AZ

**Bank**

Barclays Bank Plc  
Apex Plaza, 4<sup>th</sup> Floor  
Forbury Road  
Reading  
RG1 1AX

**Principal Office**

7 Summerleaze Road  
Maidenhead  
Berkshire  
SL6 8SP

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their report together with the financial statements for the year ended 31 March 2024 under the Charities Act 2011, together with the financial statements for the year.

The Board confirms that the latter comply with the requirements of the Charities Act 2011, the Charity's Constitution and the Charities SORP FRS 102 (2019).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Entity**

Thames Valley Adventure Playground CIO was entered onto the Register of Charities on 16 December 2022 with Registered Charity Number 1201368.

Thames Valley Adventure Playground CIO replaced the former charity Thames Valley Adventure Playground Association (Registered Charity Number 278336) having the same charitable objects, and taking over all its activities, assets and liabilities under an asset transfer agreement with effective date 1 April 2023. This was duly authorised by order of The Charity Commission of England and Wales dated 25 April 2023 under section 105 of the Charities Act 2011.

### **Governing Document**

The governing instrument is the Constitution of Thames Valley Adventure Playground CIO (TVAP), dated 15 December 2022. TVAP is administered, in conformity with the provisions of the Constitution, by the Board of Trustees, who are constituted as the Trustees of the Charity. The Charity registration number is 1201368.

### **Method of Appointment and Composition of the Board of Trustees**

The Board of Trustees and the officers of the CIO are elected by the members of the CIO in a general meeting to direct and manage the Charity's affairs. All officers are trustees, and all trustees must be members of the CIO. The Board of Trustees consists of the three offices (Chairman, Vice-Chairman and Treasurer) plus a number of other trustees. The Chair of the CIO is also Chairman of the Board.

### **Induction and Training of Trustees**

Nominations for new Trustees are put forward by the board for election by the members on the basis of eligibility, personal competence, specialist skills and experience, and local knowledge.

Trustees are inducted into the workings of the Charity by meeting with the Chairman and Treasurer who provide them with copies of the Constitution, accounts and other relevant documentation. Trustees are encouraged to attend external training courses.

### **Organisation**

Three sub-committees dealing respectively with operations, finance and marketing meet regularly throughout the year and report directly to the Board of Trustees, which meets formally four times a year or more often as required. The Head of Charity is responsible for the day-to-day running of the Playground and reports directly to the Trustees.

Financial management is tightly controlled and management financial statements are presented to the sub-committees and Board of Trustees on a quarterly basis. The playground operates a system of staff assessment and staff training. All the salaried staff and voluntary helpers are police-checked in accordance with Safeguarding Legislation (Safeguarding Vulnerable Groups Act 2006).

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Key Management Personnel**

The Trustees consider that the Head of Charity, Playground Operations Manager and Community Outreach Coordinator are the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis during the year under review.

The pay of the key management personnel (as with all other staff) is reviewed periodically, with a view to ensuring that it keeps pace with inflation, properly rewards performance and is comparable with pay levels in similar organisations. These factors are assessed in the context of the financial constraints within which the Charity must operate.

**OBJECTS AND ACTIVITIES**

The objects of the association are to alleviate the needs of children and adults with special needs, and their relatives and carers, by the provision of facilities for adventure play and other appropriate leisure time occupation. In particular, the association aims to:

- Provide fun and freedom in a stimulating, challenging and safe environment, to develop self-confidence, independence and sensory and motor skills;
- Offer and give the necessary support and respite to parents and carers;
- Promote the philosophy of adventure play and the need for its availability to all people.

**PRINCIPAL OBJECTIVES AND ACTIVITIES**

The Thames Valley Adventure Playground for People with Special Needs (TVAP) is a very special play facility. More than just a playground, it is no less than a lifeline to many children and their families and is an Ofsted-registered day care facility for the provision of respite care. Pre-Covid, the Playground welcomed over 5,000 adults and children from 33 different counties who made over 15,000 visits in total each year.

The Charity is committed to safeguarding and promoting the welfare of children, young people and adults, and expects all staff, visiting staff, volunteers, parents, guardians and carers to share this commitment. It is registered with Ofsted under number EY260 492 to provide full daycare.

TVAP is open to any person with a special need. Its specialist indoor and outdoor play, recreational and learning facilities, are available to all children, teenagers and adults with special needs, whether they have a physical or learning disability, a sensory impairment, behavioural difficulties or autism, or whether they are socially disadvantaged or unable to make meaningful use of alternative mainstream provision. TVAP provides unique support to its service users, siblings, families and carers, including respite and advisory services.

The facilities are run and maintained by a team of 4 full time staff and 30 part time/sessional staff, who are supported by a loyal band of dedicated volunteers. The Adventure Playground offers something for everyone and is somewhere that the whole family can feel comfortable and enjoy the fun, stimulation and freedom of a good day out. The pressures and stress, often associated with accessing mainstream recreational facilities, are removed and each individual is equally valued and positively enabled to enjoy a unique range of play opportunities. From the use of our adapted and specially designed equipment to making and hanging out with friends, TVAP is, for many, the only form of recreation that meets their particular needs, and those of their families. TVAP understands that its service users will play 'differently' and, by embracing those differences, creates an environment where everybody has possibilities.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**PRINCIPAL OBJECTIVES AND ACTIVITIES (CONTINUED)**

TVAP operates from a site comprising two log cabin style buildings on a 2.5-acre purpose-built site in Taplow (owned by Summerleaze Limited), the facilities include a huge interactive soft play area, two contrasting multi-sensory rooms, a music room, arts and craft facilities, a woodwork room and a resources area, as well as two fully equipped playrooms and a games area. Both buildings are fully wheelchair-accessible and have toilet and changing facilities. During term time, TVAP is used by children from special schools. Every Thursday is Youth Club night, Fridays are reserved for special needs adults, and on Saturdays and holiday periods we welcome a mixture of families, individuals, play schemes and parent support groups.

The outdoor playground is equipped with a myriad of adventurous play equipment including a wheelchair-accessible roundabout and swings, and a purpose-built elevated walkway enabling those with mobility difficulties to 'climb' in the trees. A special 40-metre runway with bucket seat and harness allows even the most disabled person to enjoy the ride. Together with a wealth of play structures and exciting equipment, sand and water play areas, and a safety surfaced games area (with specially adapted bikes and trikes) there really is something for everyone.

TVAP is supervised and fenced to maintain the safety of the children, enabling them to enjoy a sense of freedom, individuality and self-determination that has been denied them in many other areas of their lives.

**POLICIES AND RESERVES**

It is the Trustees' policy to ensure that all money received is used to serve the objects of TVAP and reserves are held to secure its continuing existence. The current policy of the Trustees is to aim to maintain free reserves at a level equivalent to between 6- and 12-months' core annual expenditure. As at 31 March 2024, free reserves as defined by the Charity Commission (unrestricted funds less any balances not available for spending such as fixed assets and designated funds) were £329,652 (2023: £388,680). For the year ended 31 March 2024, core annual expenditure (defined by the Trustees as unrestricted expenditure on charitable activities excluding depreciation) was £432,026 (2023: £401,359).

TVAP places great emphasis on maintaining the quality of the facilities and care it provides. Particular attention is focused on health and safety considerations and on staff training.

The Charity had no reserves with a negative balance. Free reserves at the year-end were in line with the levels set by the reserves policy (between 6- and 12-months' core annual expenditure) at a level of approximately 9 months' core annual expenditure (2023: 11 months'). The breakdown of reserves was as follows:

	<b>General Fund £</b>	<b>Restricted Fund £</b>	<b>Total £</b>
Funds at 31 March 2024	<u><b>471,644</b></u>	<u><b>45,108</b></u>	<u><b>516,752</b></u>
	<b>Free Reserves £</b>		
Free reserves at 31 March 2024	<u><b>329,652</b></u>		

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## **INVESTMENT POLICY**

The Trustees' current investment policy is to hold the charity's funds as cash, a proportion of which may be in interest-bearing deposits. The Trustees review alternative investments on a continuing basis and may change their policy as and when they consider it safe and worthwhile to do so.

## **RISK MANAGEMENT**

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the Charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the Charity. A key element in the management of financial risk is a regular review of available reserves and liquid funds to settle debts as they fall due, and active management of expenditure to ensure sufficient working capital is available to the Charity.

Attention has also been focussed on non-financial risks arising from fire, health and safety and child protection. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

## **PUBLIC BENEFIT**

In furtherance of the Charity's aims and objectives the Trustees, have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance concerning the operation of the public benefit requirement under that Act.

## **FUNDRAISING**

TVAP is committed to the highest standards in fundraising. At all times we will ensure that we are respectful, open, honest and accountable to our supporters and the public.

TVAP is a small charity that principally raises funds from Trusts and Foundations, Companies, Individuals, Partnerships and funds from statutory and government agencies. It also raises funds through community events and activities.

Fundraising approaches made by TVAP are personal and targeted on those individuals who have expressed interest in our work and to institutions that support the services we provide. TVAP does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door-to-door campaigns. Under no circumstances will TVAP share personal information of our supporters for the purposes of third party marketing or processing.

The management team, trustees and volunteers all play a significant role in raising and managing funds for TVAP. The Core Finance subcommittee of the Board of Trustees meets quarterly and provides oversight of fundraising strategy and delivery.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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TVAP aims to conform to the Fundraising Regulator's Code of Fundraising Practice. This Code was established in 2016 with an aim of setting and maintaining the standards for charitable fundraising while ensuring that fundraising is respectful, open, honest and accountable to the public. Any breaches of the Code or complaints about TVAP's fundraising activities are taken very seriously. There have been no such breaches or complaints reported in the year to 31 March 2024, or subsequently.

From time to time, TVAP may use third party organisations to help raise funds. This might include, for example, the use of an agency to support the delivery of an event, the use of an agency to run an auction (e.g. Givergy) or the use of an agency to introduce TVAP to customers of the agency who have expressed an interest in learning about supporting charitable work.

### **CHAIRMAN'S REPORT**

The charity Thames Valley Adventure Playground, or more familiarly 'TVAP', has been a CIO since December 2022 and took over the work of the Thames Valley Adventure Playground Association, which had operated for forty-three years at its current site, with effect from 1 April 2023.

Our purpose remains "to provide the best life possible" for both the families of disabled people and the individuals themselves. We do this by using Adventure Play as the means to:

- Develop self-confidence, independence and motor and sensory abilities
- Build social, emotional and cognitive skills
- Enable learning for those unable to benefit from a 'traditional' teaching environment.

We also provide support and respite to parents and carers, whose lived experience is often challenging and - particularly when dealing with the State Support sector – often stressful.

We can only do this through the benevolence, altruism and support of many individuals – Staff, Friends, Volunteers, Trustees, Companies and Charitable Trusts, without whom none of this would be possible. Your dedication and your support are deeply appreciated by all our beneficiaries, and it is an honour to be associated with such a collective effort.

Going forward we see no diminution in the need for our services, quite the opposite in fact. We plan to continue to work to the highest possible standards, and wherever possible to expand our service offering and access to align with the expressed needs of the disabled community.

### **Achievements and Performance**

In the year ended 31 March 2024, we:

- saw a 16% increase in attendance over the previous year.
- provided for 12,664 visits by children (including able bodied siblings), adults and SEND schools and groups
- welcomed 12,471 accompanying carers
- provided 3,200 hours of respite care, over 84% of which required us to provide 1:1 care or higher.
- Enjoyed two performances by our service users' choir
- Transitioned to a Salesforce CRM system enabling tracking monitoring and reporting at the touch of a button.

### **Investment policy and performance**

The cost to TVAP CIO of providing its services and facilities, in terms of core annual expenditure, was in excess of £430,000 for the year to 31 March 2024. These costs were not entirely matched by fund-raising efforts and charitable giving, with our reserves falling to the equivalent of approximately 9 months' operating costs. Reserves are held in accordance with the investment policy and monitored by the Trustee treasurer.



**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**CHAIRMAN'S REPORT (Continued)**

**Our Strategy for the future**

In 2024/25 our aim is to:

- Support an increase in the number of visits by 10 %.
- Update the website and the booking engine, providing an improved service user experience while also reducing administrative overhead.
- Provide additional outdoor facilities, while maintaining, and where necessary replacing the existing, according to our operational plans that are managed by the Operations Committee.
- Raise additional funds to cover the above increases over the 2023-24 budget, anticipated to require £490,000 - £500,000 in the 2024-25 financial year. This will be the responsibility of the Marketing and Fundraising Committee.
- Take a longer-term view on future needs and lay the groundwork for the 2025 – 2030 projects, identifying both capital and operational expenditure.

**Forward looking statement**

Looking towards 2025, the Trustees and Staff are aware of the changing needs of the community and the need for greater support for those with neurodivergent conditions rather than physical disabilities. This will require additional training for the staff in appropriate areas.

- We will build an 'Information Hub' that will give advice and support in several areas:
  - Living with a disability.
  - How to navigate support services – available to our service users and their carers online, in paper form, and with dedicated and informed staff providing a guiding hand and potentially advocacy.
  - A 'listening ear', for those who need empathy and understanding; facilitating regular peer-group information exchanges where those with lived experience can work together to achieve the best possible outcome.

This additional service will require additional staff – initial estimates are for 1.7 FTE but will be subject to securing guaranteed funding for a minimum of three years.

- We will continue to advocate for Adventure Play and its benefits to the disabled community, and through the Information Hub provide information for others wishing to emulate the success of TVAP on their own terms and sites.
- There will be a focus on sustainable funding sources as the like-for-like costs increase year on year, as well as building local partnerships with both community groups and businesses.
- It has been said that TVAP is 'The best kept secret in Maidenhead'. There will be greater emphasis on bringing external groups on-site during our closed periods, to raise awareness and advocacy.

The skillsets of the Trustee Board will be revisited, to ensure appropriate and ongoing coverage as new trustees are invited to replace retiring trustees. Similarly, succession planning for the on-site staff will take into account both the available skillsets and the changing needs of the Charity.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**FINANCIAL REVIEW OF THE YEAR**

The Statement of Financial Activities, which sets out the Charity's income and expenditure for the year ended 31 March 2024, appears on page 12 of this report.

Total income for the year (net of fundraising costs) was £419,623 (2023: £381,219) and was principally composed of donations of £260,293 (2023: £243,499), user contributions and memberships of £150,412 (2023: £124,425), net fundraising and other income of £3,793 (2023: £3,798), and interest received of £nil (2023: £897). Local Authority funding and grants amounted to £5,125 (2023: £8,600) which accounted for less than 2% of total income. The Charity's accounts continue therefore to demonstrate its dependence on voluntary income. The playground is a lifeline for thousands of service users coming from many different counties, and we continue to believe that significant increases in the level of Local Authority funding should be made.

Total expenditure on charitable activities for the year was £487,403 (2023: £457,590). The majority of this expenditure related to staff and pension costs amounting to £351,278 (2023: £322,859). The Trustees consider the Head of Charity and other staff to be the very essence of the Charity's existence and consider it vital to recognise and properly reward the special skills and commitment they contribute. Thanks to a high level of volunteer help and sponsorship in many areas of its work, the Charity's administrative costs are kept to an absolute minimum. Included within expenditure on charitable activities is a total depreciation charge of £36,148 (2023: £27,282), most of which relates to the annual writing-down of the annex.

The above factors resulted in an overall financial deficit for the year of £67,780 (2023: £76,371).

The Balance Sheet, which records the Charity's assets and liabilities as at 31 March 2024, appears on page 13.

Reserves are held to allow the Charity to further its objectives. The Trustees consider it prudent and appropriate to aim to maintain free reserves at a level equivalent to between 6 and 12 months' core annual expenditure. The Charity's free reserves at the end of the year under review were £329,652 (2023: £388,680). Core annual expenditure for the year was £432,026 (2023: £401,359). Free reserves were thus equivalent to approximately 9 months' core annual expenditure (2023: 11 months') which is within the range set by the Charity's reserves policy.

The Charity's total cash funds as at the year-end were £382,581 (2023: £396,380)

The Restricted Fund relates principally to the capitalised cost (less accumulated depreciation) of the Jock's Cabin annexe, constructed in 2003 from funds given specifically for that purpose. See note 12b) for further analysis of other restricted donations received.

TVAP continues to suffer from a lack of substantial guaranteed funding. As ever, it faces the perennial challenge of generating sufficient income to cover its core annual funding requirement, which is currently running, on the basis of the year under review, at a level in excess of £430,000 per annum.

Income from both donations and user contributions continued to increase from prior-year levels. However, this was not enough fully to offset the inflationary increase in the Charity's cost-base, and which brought free reserves closer to the lower end of its reserves policy range. It is likely that total reserves will continue to be depleted in the ensuing year unless increased funding is secured. The Trustees are closely monitoring the position and are committed to taking whatever action is necessary to ensure that the Charity remains viable and that it continues to support and protect its service users.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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Approved by the Trustees on 29 January 2025 and signed on their behalf by



J Wilks  
Chairman



J Malkinson  
Treasurer

## **THAMES VALLEY ADVENTURE PLAYGROUND CIO**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	General Fund £	Restricted Fund £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	361,073	49,632	410,705	367,924
Charitable activities					
<i>Grants &amp; local authority funding</i>		5,125	-	5,125	8,600
<i>Fundraising</i>	4	4,286	-	4,286	5,060
Investments		-	-	-	897
<b>Total income</b>		<u>370,484</u>	<u>49,632</u>	<u>420,116</u>	<u>382,481</u>
<b>Expenditure on:</b>					
Raising funds	4	493	-	493	1,262
Charitable activities	5	<u>460,640</u>	<u>26,763</u>	<u>487,403</u>	<u>457,590</u>
<b>Total expenditure</b>		<u>461,133</u>	<u>26,763</u>	<u>487,896</u>	<u>458,852</u>
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement in funds</b>		(90,649)	22,869	(67,780)	(76,371)
<b>Fund at 1 April 2023</b>		<u>562,293</u>	<u>22,239</u>	<u>584,532</u>	<u>660,903</u>
<b>Fund balances carried forward</b>	12	<u>471,644</u>	<u>45,108</u>	<u>516,752</u>	<u>584,532</u>

All disclosures relate only to continuing operations.

There are no other recognised gains and losses other than the income and expenditure for the year.

The notes on pages 14 to 22 form part of these financial statements

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**BALANCE SHEET**  
**31 MARCH 2024**

	Note	31 March 2024 £	31 March 2023 £
<b>FIXED ASSETS</b>			
Tangible assets	9	171,218	195,762
<b>CURRENT ASSETS</b>			
Debtors	10	4,935	16,108
Cash at bank and in hand		<u>382,581</u>	<u>396,380</u>
		387,516	412,488
<b>CREDITORS:</b> amounts falling due within one year	11	<u>(41,982)</u>	<u>(23,718)</u>
<b>NET CURRENT ASSETS</b>		<u>345,534</u>	<u>388,770</u>
<b>NET ASSETS</b>		<u>516,752</u>	<u>584,532</u>
<b>REPRESENTED BY:</b>			
Restricted Funds	12	45,108	22,239
Unrestricted Funds	12	<u>471,644</u>	<u>562,293</u>
		<u>516,752</u>	<u>584,532</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 January 2025.

J Wilks  
Chairman

J Malkinson  
Treasurer

The notes on pages 14 to 22 form part of these financial statements

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. ACCOUNTING POLICIES**

**a) BASIS OF PREPARATION**

TVAP is a charity registered in the UK (charity number 1201368) with its registered office at 7 Summerleaze Road, Maidenhead, Berkshire, SL6 8SP.

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) (effective January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts (financial statements) have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The Trustees consider that there are adequate cash resources and sufficient reserves at 31 March 2024 and therefore consider that there is a reasonable expectation that the charity can continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the annual financial statements.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**b) INCOME RECOGNITION POLICIES**

Voluntary income received by way of donations and gifts to the Charity is included in full in the statement of financial activities when received.

**c) EXPENDITURE AND IRRECOVERABLE VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on raising funds comprises the costs of the fundraising team and their associated support costs.

Expenditure on charitable activities comprises all costs relating to the furtherance of the charity's objectives.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs comprising facilities, general management, legal and professional, IT and governance costs which support the Charity's activities.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**d) GIFT AID**

Gift Aid is accounted for on an accruals basis and included within donations.

**e) TERMINATION AND REDUNDANCY PAYMENTS:**

A liability is recognised when a commitment is made to:

- terminate the employment of employees before normal retirement date
- offer termination benefits to encourage voluntary redundancy.

A termination benefit is charged to the profit and loss immediately on recognition. The liability is recognised as the best estimate of the cost at the reporting date.

**f) PENSION CONTRIBUTIONS**

The Charity makes contributions to employees' personal pension policies. The contributions are charged to the Statement of Financial Activities in the year in which they are payable.

**g) FIXED ASSETS**

Fixed assets are capitalised at cost. Playground equipment over the value of £10,000 is capitalised. Other fixed assets over the value of £1,000 are capitalised.

**h) DEBTORS**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**i) SHORT TERM DEPOSITS AND CASH AT BANK AND IN HAND**

Short term deposits and Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**j) CREDITORS AND PROVISIONS**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**k) DEPRECIATION**

Depreciation is provided at the following rates so as to write them off over their anticipated useful lives. The cabin and equipment are written off at the rate of 10% per annum on a reducing balance basis. Motor vehicles are depreciated at the rate of 25% per annum on a straight line basis. Expenditure on computer equipment is written off in the year in which it is incurred due to its short useful life expectancy. Expenditure on software is written off at the rate of 10% per annum on a reducing balance. However, from 1 April 2019 the useful economic life of the Charity's playground equipment has been reviewed and a new rate of 20% on a straight-line basis has been introduced. This has been implemented from that date for all new equipment assets and for existing assets partly depreciated at this date will be moved onto this basis.

**l) DONATED ASSETS**

Donated assets where significant are capitalised at a value equivalent to market value as at the date of donation.



**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**m) FUNDS**

General funds represent the funds of TVAP that are not subject to any restrictions regarding their use and are available for the application on the general purposes of the TVAP. The purpose of the restricted funds is shown in Note 12.

**n) 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 measured at their settlement value.

**2. Critical accounting judgements and key sources of estimation uncertainty**

Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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. In the view of the Trustees, no assumptions concerning the estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts.

**3. DONATIONS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
General donations	210,661	49,632	260,293	243,499
User contributions & memberships	<u>150,412</u>	<u>          </u>	<u>150,412</u>	<u>124,425</u>
	<u><b>361,073</b></u>	<u><b>49,632</b></u>	<u><b>410,705</b></u>	<u><b>367,924</b></u>
<i>2023 comparative</i>	<u>351,884</u>	<u>16,040</u>	<u>367,924</u>	

**4. FUNDRAISING – MAIN EVENTS**

	<b>Year ended 31 March 2024 £</b>	<b>Year ended 31 March 2023 £</b>
Fundraising Events – Income	4,286	5,060
Fundraising Events – Cost	<u>(493)</u>	<u>(1,262)</u>
Fundraising Events – Net	<u><b>3,793</b></u>	<u><b>3,798</b></u>

All of the fundraising events were principally organised by TVAP and the TVAP Network.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS**

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
<b>Direct cost of adventure play activities</b>		
Wages and salaries	303,103	282,762
Pension costs	30,611	23,954
Energy and water	10,630	10,300
Training and subscriptions	2,688	2,190
Vehicle costs	298	999
General expenses	3,474	2,075
Insurance	8,216	8,016
Maintenance, supplies and equipment	37,392	39,967
Publicity	45	651
Loss on disposal	1,377	-
Depreciation	<u>29,106</u>	<u>24,176</u>
	<b>426,940</b>	<b>395,090</b>
<b>Support Costs</b>		
Wages and salaries	15,953	14,882
Pension costs	1,611	1,261
Stationery, postage and advertising	1,199	789
Telephone	1,731	1,648
General expenses	695	415
Professional services	10,909	8,180
Bank charges	<u>1,602</u>	<u>3,269</u>
	<b>33,700</b>	<b>30,444</b>
<b>Subtotal of Direct Costs and Support Costs</b>	<b><u>460,640</u></b>	<b><u>425,534</u></b>
<b>Restricted Expenditure</b>		
Restricted Project expenditure	19,722	28,950
Restricted depreciation	<u>7,041</u>	<u>3,106</u>
	<b><u>26,763</u></b>	<b><u>32,056</u></b>
	<b><u>487,403</u></b>	<b><u>457,590</u></b>

The Charity's financial administration is provided on a voluntary basis and by sponsorship.

Total governance costs included above are £5,250 (2023: £4,770).

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**6. NET INCOME/(EXPENDITURE)**

	<b>Year ended 31 March 2024 £</b>	<i>Year ended 31 March 2023 £</i>
Net movement in funds is stated after charging:		
Depreciation of fixed assets	<b>36,148</b>	27,282
Independent Examiner's remuneration (including VAT)	<u><b>5,250</b></u>	<u>4,770</u>

**7. STAFF COSTS**

	<b>Year ended 31 March 2024 £</b>	<i>Year ended 31 March 2023 £</i>
Wages and salaries	<b>301,847</b>	280,228
Social security	<b>17,209</b>	17,415
Pension	<u><b>32,222</b></u>	<u>25,215</u>
	<u><b>351,278</b></u>	<u>322,858</u>

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8. TRUSTEES AND OTHER EMPLOYEES**

The average monthly number of persons employed by the CIO during the year was as follows:

	<b>2024</b>	<i>2023</i>
	<b>No</b>	<i>No</i>
Playground Manager and play workers	4	3
Sessional play staff	22	20
Maintenance	1	1
Head of Engagement and Fundraising	0	1
User support and liaison	<u>1</u>	<u>1</u>
	<b><u>28</u></b>	<i><u>26</u></i>

The key management personnel comprise the Trustees, the Head of Charity, the Playground Operations Manager and the Community Outreach Coordinator.

The cost of employee remuneration and benefits of the key management personnel was £152,434 (2023: £125,247)

No trustees were paid any remuneration during the year. During the year a total of £nil (2023: £Nil) was reimbursed to Trustees in respect of travel expenses.

One (2023: One) employee had employee benefits in excess of £60,000 per annum, in the band £60,000-70,000 per annum.

The Charity makes contributions to employees' personal pensions plans. The contributions are charged to the Statement of Financial Activities in the year in which they are payable. During the year contributions of £32,222 (2023: £25,215) were paid. There were no outstanding contributions at the year end.

**9. TANGIBLE FIXED ASSETS**

	<b>Motor van</b>	<b>Building and</b>	<b>Total</b>
	<b>£</b>	<b>equipment</b>	<b>£</b>
		<b>£</b>	
<b>Cost:</b>			
At 1 April 2023	21,650	930,485	952,135
Additions	-	16,030	16,030
Disposals	<u>(3,050)</u>	<u>(5,640)</u>	<u>(8,690)</u>
<b>At 31 March 2024</b>	<b><u>18,600</u></b>	<b><u>940,875</u></b>	<b><u>959,475</u></b>
<b>Depreciation:</b>			
At 1 April 2023	11,187	745,186	756,373
Charge for the year	5,813	30,335	36,148
Disposals	<u>(3,050)</u>	<u>(1,214)</u>	<u>(4,264)</u>
<b>At 31 March 2024</b>	<b><u>13,950</u></b>	<b><u>774,307</u></b>	<b><u>788,257</u></b>
<b>Net book value</b>			
<b>at 31 March 2024</b>	<b><u>4,650</u></b>	<b><u>166,568</u></b>	<b><u>171,218</u></b>
<i>At 31 March 2023</i>	<i><u>10,463</u></i>	<i><u>185,299</u></i>	<i><u>195,762</u></i>

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**10. DEBTORS**

	<b>31 March 2024</b>	<i>31 March 2023</i>
	<b>£</b>	<b>£</b>
Taxation – Gift Aid	<b>3,980</b>	2,920
Prepayments	<b>820</b>	9,189
Accrued Income	<b><u>135</u></b>	<u>4,000</u>
	<b><u>4,935</u></b>	<u>16,108</u>

**11. CREDITORS:** Amounts falling due within one year

	<b>31 March 2024</b>	<i>31 March 2023</i>
	<b>£</b>	<b>£</b>
Trade creditors	<b>9,880</b>	13,100
Other creditors	<b>5,387</b>	5,444
Accruals	<b>5,175</b>	5,173
Deferred income	<b><u>21,540</u></b>	<u>-</u>
	<b><u>41,982</u></b>	<u>23,718</u>

**12a. FUNDS**

**Analysis of net assets by type at 31 March 2024**

	<b>General Fund £</b>	<b>Restricted Fund £</b>	<b>Total £</b>
Fixed assets	<b>141,992</b>	<b>29,226</b>	<b>171,218</b>
Current assets	<b>371,634</b>	<b>15,882</b>	<b>387,516</b>
Current liabilities	<b><u>(41,982)</u></b>	<b><u>-</u></b>	<b><u>(41,982)</u></b>
	<b><u>471,644</u></b>	<b><u>45,108</u></b>	<b><u>516,752</u></b>

**Restricted funds**

£29,226 of the restricted funds relate to the capitalised cost of the annex constructed in 2003 from funds given for that purpose and the refurbishment of the entrance fence and gate constructed in 2023. The remaining amount relates to monies given for the bookkeeping and accountancy fees which were overpaid in the year.

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

*Analysis of net assets by type at 31 March 2023*

	<i>General Fund £</i>	<i>Restricted Fund £</i>	<i>Total £</i>
<i>Fixed assets</i>	173,613	22,149	195,762
<i>Current assets</i>	412,398	90	412,488
<i>Current liabilities</i>	<u>(23,718)</u>	<u>-</u>	<u>(23,718)</u>
	<u>562,293</u>	<u>22,239</u>	<u>584,532</u>

**12b. Restricted Income and Expenditure analysis for year ended 31 March 2024**

	<i>As at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>As at 31 March 2024 £</i>
Annexe/Fence & Gate	22,149	14,118	7,041	29,226
Donated book keeping services	90	19,132	19,222	-
Kenvue grant	-	15,882	-	15,882
GoKart	<u>-</u>	<u>500</u>	<u>500</u>	<u>-</u>
	<u>22,239</u>	<u>49,632</u>	<u>26,763</u>	<u>45,108</u>

*Restricted Income and Expenditure analysis for year ended 31 March 2023.*

	<i>As at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>As at 31 March 2023 £</i>
<i>Annexe</i>	25,255	-	(3,106)	22,149
<i>Donated book keeping services</i>	-	15,540	(15,450)	90
<i>Washing Machine</i>	-	500	(500)	-
<i>Splash Pool</i>	<u>13,000</u>	<u>-</u>	<u>(13,000)</u>	<u>-</u>
	<u>38,255</u>	<u>16,040</u>	<u>(32,056)</u>	<u>22,239</u>

**13 RELATED PARTY TRANSACTIONS**

There were no related party transactions to report in the year under review.

**14. CAPITAL COMMITMENTS**

At 31 March 2024, the Charity had capital commitments amounting to £nil (2023: £nil).

**THAMES VALLEY ADVENTURE PLAYGROUND CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15. FINANCIAL INSTRUMENTS**

All of the Charity's monetary assets and liabilities are basic financial instruments.

**16. TRANSFER**

Thames Valley Adventure Playground CIO was entered onto the Register of Charities on 16 December 2022 with Registered Charity Number 1201368.

Thames Valley Adventure Playground CIO replaced the former charity Thames Valley Adventure Playground Association (Registered Charity Number 278336) having the same charitable objects, and taking over all its activities, assets and liabilities under an asset transfer agreement with effective date 1 April 2023. This was duly authorised by order of The Charity Commission of England and Wales dated 25 April 2023 under section 105 of the Charities Act 2011

**17. COMPARATIVE SOFA 2023**

	Note	General Fund £	Designated Fund £	Restricted Fund £	Total Funds 2023 £	Total Funds 2022 £
<i>Income from:</i>						
Donations and legacies	3	351,884	-	16,040	367,924	265,300
Charitable activities						
Grants & local authority funding		8,600	-	-	8,600	5,625
Fundraising	4	5,060	-	-	5,060	2,921
Investments		897	-	-	897	-
Coronavirus Job Retention Scheme income		-	-	-	-	17,391
<b>Total income</b>		<b>262,667</b>	<b>-</b>	<b>16,040</b>	<b>382,481</b>	<b>291,237</b>
<i>Expenditure on:</i>						
Raising funds	4	1,262	-	-	1,262	1,382
Charitable activities	5	425,534	-	32,056	457,590	392,017
<b>Total expenditure</b>		<b>426,796</b>	<b>-</b>	<b>32,056</b>	<b>458,852</b>	<b>393,399</b>
Transfer between funds		200,000	(200,000)	-	-	-
<b>Net movement in funds</b>		<b>139,645</b>	<b>(200,000)</b>	<b>(16,016)</b>	<b>(76,371)</b>	<b>(102,162)</b>
<b>Fund at 1 April 2022</b>		<b>422,648</b>	<b>200,000</b>	<b>38,255</b>	<b>660,903</b>	<b>763,065</b>
<b>Fund balances carried forward</b>	12	<b>562,293</b>	<b>-</b>	<b>22,239</b>	<b>584,532</b>	<b>660,903</b>

## INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THAMES VALLEY ADVENTURE PLAYGROUND CIO

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024, which are set out on pages 12 to 22.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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 financial statements 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 accounts to be reached.



Janette Joyce  
**CROWE U.K. LLP**  
Chartered Accountants  
R+ Building  
2 Blagrove Street  
Reading, RG1 1AZ.

Date: 29 January 2025