

**THAMES VALLEY ADVENTURE
PLAYGROUND ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
CONTENTS TO THE FINANCIAL STATEMENTS

	Page
Trustees' Report	2 – 11
Statement of Trustees' Responsibilities	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 - 23
Independent Examiner's Report	24

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Mr Alec Black	Chairman
Mrs Deborah Farnfield	Vice Chairman
Mrs Karen Roberts	Vice Chairman
Mr Jeremy Malkinson	Treasurer
Mr Tim Penfold	
Mr Chris Barrett	
Mr Ian Perkins	

Association Secretary

Mrs Helen Craik

Vice Presidents

Mrs Pat Murray
Mrs Rosemary Peters
Mrs Sylvia Livsey

Patrons

Mrs Flo Jacob
Mr Peter Prior

Key Management Personnel

Playground Manager – G Warrington
Head of Engagement and Fundraising – K Hanks

Independent Examiners

Crowe U.K. LLP
Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

Bankers

Barclays Bank Plc
Apex Plaza, 4th Floor
Forbury Road
Reading
RG1 1AX

Principal Office

7 Summerleaze Road
Maidenhead
Berkshire
SL6 8SP

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report together with the financial statements for the year ended 31 March 2022 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 (2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The governing instrument is the Constitution of Thames Valley Adventure Playground Association (TVAP), dated the 16 July 1979, and amended on the 7 March 2007 and 17 June 2019. 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 278336.

Method of Appointment and Composition of the Board of Trustees

The Board of Trustees and the officers of the association are elected by the members of the association in a general meeting to direct and manage the charity's affairs. All officers are trustees, and all trustees must be members of the association. The Board of Trustees consists of the three offices (Chairman, Vice-Chairman and Treasurer) plus a number of other trustees being not less than two and not more than four in number. The Chairman of the Association 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 twice a year or more often as required. A Playground Manager is responsible, and reports directly to the Trustees, for the day-to-day running of the playground.

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).

Key Management Personnel

The Trustees consider the Playground Manager and the Engagement Manager the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

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 have to be assessed in the context of the financial constraints within which the charity has to operate.

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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 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. Currently, the Playground welcomes over 5,000 adults and children who come from 33 different counties and make 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.

The Adventure Playground 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. The Playground provides unique support to its 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, the Thames Valley Adventure Playground is, for many, the only form of recreation that meets their particular needs, and those of their families. The Playground understands that its users will play 'differently' and, by embracing those differences, creates an environment where everybody has possibilities.

The Charity operates from a site comprising 2 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, 2 contrasting multi-sensory rooms, a music room, arts and craft facilities, a woodwork room and a resources area, as well as 2 fully equipped playrooms and a games area. Both buildings are fully wheelchair accessible and have toilet and changing facilities. During term time, the Playground is used by children from special schools. Every Thursday is Youth Club night, Fridays are reserved for special needs adults, and Saturdays and holiday periods are a mixture of families, individuals, play schemes and parent support groups.

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

PRINCIPAL OBJECTIVES AND ACTIVITIES (CONTINUED)

The outdoor playground is equipped with a myriad of adventurous play equipment including wheelchair accessible roundabout and swings; a purpose-built elevated walkway enables 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.

The entire Playground is supervised and fenced to maintain the safety of the children and enables them to enjoy a sense of freedom, individuality and self-determination that has 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 months and one year of core annual expenditure. At 31 March 2022, 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 £224,859 (2021: £329,722). For the year ended 31 March 2022, core annual expenditure (defined by the trustees as unrestricted expenditure on charitable activities excluding depreciation) was £335,707 (2021: £328,148).

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

The trustees are committed to bring the Government's attention to the lack of resources for play for the disabled in comparison to play for the able.

A designated fund has been set up this year following the Trustees' decision to set aside some funds for the purpose of substantially weatherproofing the outside areas of the playground to make it safe and available to the maximum number of beneficiaries throughout the year, whilst accommodating 'social distancing' into the medium/long term future.

The Trust had no reserves with a negative balance. Free reserves at the year-end were in line with the levels set by the reserves policy of being between 6 months' and 1 year's core annual expenditure. The breakdown of reserves was as follows:

	General Fund £	Designated Fund £	Restricted Fund £	Total £
Funds at 31 March 2022	<u>422,648</u>	<u>200,000</u>	<u>38,255</u>	<u>660,903</u>
	Free Reserves £			
Free reserves at 31 March 2022	<u>224,859</u>			

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

INVESTMENT POLICY

The trustees' current investment policy is to hold the charity's funds as cash, a proportion of which will 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. TVAP does not contract with professional fundraisers.

Fundraising approaches made by TVAP are personal and targeted, focussed on those individuals and institutions who have expressed interest in our work. 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 ASSOCIATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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 2022, or subsequently.

TVAP does not use third party organisations to help raise funds for TVAP. This would 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 TVAPA to their customers who have expressed an interest in learning about supporting charitable work.

CHAIRMAN'S REPORT

Well – after the last year this one had to be better! And it was.

A year of caution, optimism, regrouping and some very nervous moves towards the 'new normal'. A year of hopes and dashed hopes, plans that changed almost daily, but as ever at TVAP a year of smiles and grateful, exhausted and happy families, adults and groups, all so glad to be back, in whatever form of normal this was.

But what is normal to one family is not what is normal to all – special needs families now had to take on the challenge of learning how to not be in lockdown. For the majority of the population, it was a year of freedom returning – but if you don't do change very easily or are more vulnerable and you have just learned to cope with not being able to go out it was a very scary time.

Now we have to learn to go out again? "Why? – I just learned to stay home...."

We were again well placed to help with this latest (hopefully the last!) forced transition – helping the children to regain lost confidence, helping the parents and carers to again learn to let go a bit and bringing people back together again in a safe and supportive environment.

One very welcome statistic for this year which illustrates this well, is the increase in family users. If proof was ever needed to show the benefit of a visit to TVAP on family health, then maybe this increase in visits of 158% during this year is it.

We are proud to have been a constant in the lives of our users over the pandemic. We worked hard to keep our Playground open and safe, changing our work patterns as needed to meet the changing lives of our users. We were determined not to add to the burden but to be, as ever, a place to relax, have fun and be ourselves. To be valued and included – to be thought about even! In a world gone mad TVAP offered solace and a haven where life could be just like before –almost – just, maybe with a mask on and a lot more cleaning!

As the pandemic ebbed and flowed through our lives so did our attendance figures – restrictions were relaxed and schools and groups began to return then a new problem reared its head – Covid levels amongst school staff meant that more often than not a disappointed class had to cancel at the last minute.

Still, we tried to stay cheerful! – this wouldn't last forever.

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

CHAIRMAN'S REPORT (Continued)

With restrictions still in place covering volunteers, and amid a risk averse culture in the work place, we had a very lean CSR year. Our usual happy bunch of volunteers from local business who tirelessly keep us regenerated were sadly in short supply. Thankfully towards the end of the year we had a lot of enquiries for 2022. With only one part time maintenance worker to our name, we do rely heavily on the goodwill and enthusiasm of our volunteers when it comes to the maintenance of the site. After 2 years of minimal TLC with what resources we could muster, we were looking forward to getting the paint brushes out welcoming our volunteers back to once again make us shiny, exciting and cared for again.

Our user figures stood up well against our expectations – it was never going to be a bumper year, but we were pleasantly surprised.

We are proud to report user figures over 3 times that of 2020-21, although still 50% of pre-pandemic levels. This year we were able to provide:

2700 hours of Respite to 495 children and their families

1412 visits by Adults with Special Needs

3619 Visits by children with their Families

1180 Visits by children with their School

495 Visits by children in other groups

With an increase in our users, we also saw a welcome increase in our user contributions which in a 'normal year' defray about 30% of our operational costs, bounce back to a slightly healthier 22%.

As ever our supporters have been tremendous both financially and in personal support - we are as grateful and humbled by them as our users are. Without them we couldn't do what we do. TVAP really is a community.

Here is what our users had to say:

"I have finally found a place where I don't feel sad"

"Such a wonderful facility - with friendly faces everywhere! We look forward to visiting EVERY week, the soft play is a particular favourite! Thank you to all involved for making TVAP such a very special place"

"We visited from West Sussex, my son has ASD and TVAP blew his mind! Truly a wonderful and inclusive place. Thank you so much"

"I don't know what I would do without TVAP! My son never listens to me when I tell him to get ready in the morning but when I mention TVAP I've never seen him move so fast. He loves this place SO much. Somewhere where he is understood and can always be himself. To our family that is more valuable than any words I can write, we love you guys"

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

CHAIRMAN'S REPORT (Continued)

And from a visiting school:

"To all the staff supporting us today I want to say a huge thank you for the whole day, the kids had a great time. Thank you particularly to those who helped us get XXXX back on the bus this afternoon – you guys are amazing we really appreciate your help"

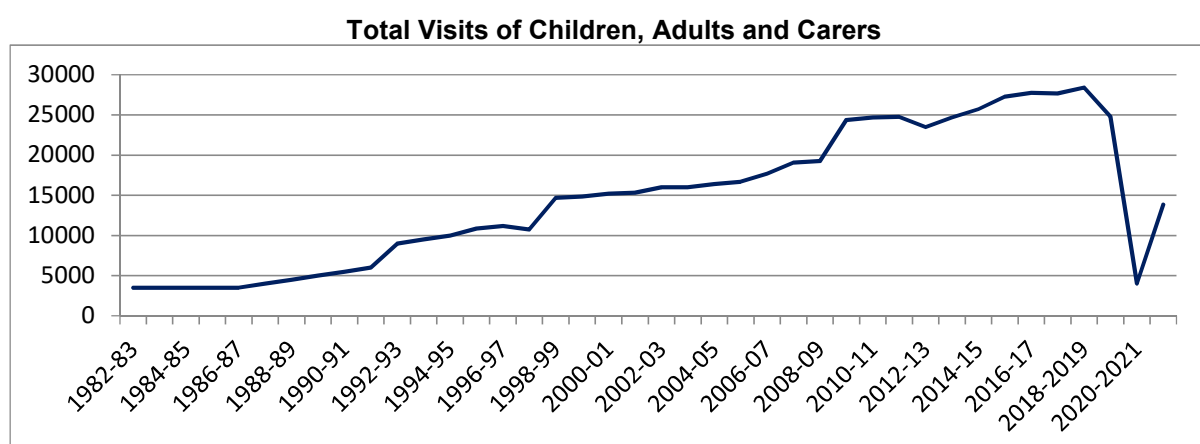
At the AGM it was agreed that we would pursue incorporation as a CIO (Charitable Incorporated Organisation) and progress was made with the help of a prominent charity lawyer. The aim is to complete the transfer to a Foundation CIO by the end of the 2022/23 financial year. It was also agreed that there is no need to continue with a full annual financial audit and so an Independent Examination will be used henceforth.

The end of the furlough scheme whilst severe constraints on attendance continued, has meant we had to dip significantly into our reserves as we reopened and confidence slowly returned, particularly amongst schools and adult care groups who were also hit by staff shortages. As I write, this situation continues to improve but is unlikely to reach pre-pandemic 'status quo' for some time yet, only exacerbated by the cost of living 'crisis'.

Our staff as always have been the rock of our charity, providing the sense of 'family' that our beneficiaries so value. This against the backdrop of ever changing covid related protocols and restrictions – we are so grateful for their flexibility and 'can do' attitude. A special mention should go to our Playground Manager Gary and Trustee Tim, who ceaselessly adapted our operational opening hours and protocols in response to guidelines in order to keep our beneficiaries safe and happy. Another goes to our Engagement Manager Reama who kept the money flowing during lockdowns – we are extremely sorry that her personal circumstances led to her resignation part way through the year and hope that she will continue to support us from the side lines in the future. In her place we welcome Keith Hanks who joins us from the NHS and wish him every success in following her example.

Looking forward to 2022, we expect things to be a lot better! It is a BIG Birthday - we are 40!

In those 40 years TVAP has welcomed over 576,000 visitors including Carers to our Playground.



We do so hope that you will join us in celebrating all the wonderful achievements of those 40 years!

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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 2022, appears on page 13 of this report.

Total income for the year (net of fundraising costs) was £289,855 (2021: £323,586) and was principally composed of donations of £213,304 (2021: £200,359), user contributions and memberships of £51,996 (2021: £32,407), net fundraising and other income of £1,539 (2021: £2,334), and interest received of £Nil (2021: £Nil). Local authority funding and grants amounted to £5,625 (2021: £9,274) which accounted for less than 2% of total income. Finally, the charity received £17,391 (2021: £79,212) of Coronavirus Job Retention Scheme grant income. The charity's accounts continue therefore to demonstrate its dependence on voluntary income. The playground is a lifeline for thousands of users coming from as many as 20 different counties, and we continue to hope that significant improvements in the level of local authority funding will be made over coming years.

Total expenditure on charitable activities for the year was £392,017 (2021: £382,135). The majority of this expenditure related to staff and pension costs amounting to £284,428 (2021: £277,466). The Trustees consider the playground manager and 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 £31,890 (2021: £28,685), 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 £102,162 (2021: £58,549).

The Balance Sheet, which records the charity's assets and liabilities as at 31 March 2022, appears on page 14.

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 1 and 2 years of core annual expenditure. A designated fund was set up in 2020 to put aside £200,000 for the substantial weatherproofing of the outside areas of the playground to facilitate enhanced year-round use and to accommodate 'social distancing' into the medium/long-term future. The charity's free reserves at the end of the year under review were £224,859 (2021: £329,722). Core annual expenditure for the year was £335,707 (2021: £328,148). Free reserves were thus equivalent to 8 months of core annual expenditure (2020: 1 year) which is within the range set by the charity's current reserves policy.

The charity's total cash funds as at the year-end were £424,954 (2021: £541,669)

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

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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 of approximately of £336,000 per annum.

Covid-19 continued to have a significant effect on the charity's financial performance during the year under review. Although income from donations was maintained at a good level and user contributions began to recover as users returned to the playground in increased numbers, this was not enough to compensate for the decrease in grant income from the government furlough scheme. The combination of these factors resulted in a reduction in total income of £33,731 and a decrease in free reserves of £104,863. 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 users.

Approved by the Trustees on 12 December 2022
and signed on their behalf by

A Black
Chairman

J Malkinson
Treasurer

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	General Fund £	Designated Fund	Restricted Fund £	Total Funds 2022 £	Total Funds 2021 £
Income from:						
Donations and legacies	3	236,730		28,570	265,300	232,766
Charitable activities						
<i>Grants & local authority funding</i>		5,625			5,625	9,274
<i>Fundraising</i>	4	2,921			2,921	3,034
Investments						-
Coronavirus Job Retention Scheme income		17,391			17,391	79,212
Total income		<u>262,667</u>		<u>28,570</u>	<u>291,237</u>	<u>324,286</u>
Expenditure on:						
Raising funds	4	1,382		-	1,382	700
Charitable activities	5	363,984		28,033	392,017	382,135
Total expenditure		<u>365,366</u>		<u>28,033</u>	<u>393,399</u>	<u>382,835</u>
Net movement in funds		(102,699)		537	(102,162)	(58,549)
Fund at 1 April 2021		<u>525,347</u>	<u>200,000</u>	<u>37,718</u>	<u>763,065</u>	<u>821,614</u>
Fund balances carried forward	12	<u>422,648</u>	<u>200,000</u>	<u>38,255</u>	<u>660,903</u>	<u>763,065</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 15 to 23 form part of these financial statements

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
BALANCE SHEET
31 MARCH 2022

	Note	31 March 2022 £	£	31 March 2021 £
FIXED ASSETS				
Tangible assets	9		223,044	224,493
CURRENT ASSETS				
Debtors	10	37,363		8,272
Cash at bank and in hand		424,954		<u>541,669</u>
		462,317		549,941
CREDITORS: amounts falling due within one year	11	(24,458)		<u>(11,369)</u>
NET CURRENT ASSETS			437,859	<u>538,572</u>
NET ASSETS			660,903	<u>763,065</u>
REPRESENTED BY:				
Restricted Funds	12		38,255	37,718
Unrestricted Funds				
General Fund	12	422,648		525,347
Designated Fund	12	200,000		<u>200,000</u>
			622,648	<u>725,347</u>
			660,903	<u>763,065</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 December 2022.

A Black
Chairman

J Malkinson
Treasurer

The notes on pages 15 to 23 form part of these financial statements

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

a) BASIS OF PREPARATION

TVAP is a charity registered in the UK (charity number 278336) 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 2015) – (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 have continued to consider how the effect of COVID-19 could impact the accounting policies that underpin these financial statements, and have reviewed expenditure against liquidity. Following this review, the Trustees consider that there are adequate cash resources and sufficient reserves at 31 March 2022 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.

Coronavirus Job Retention Scheme (CJRS) grant income

Grants are accounted for under the performance model as permitted by the Charity SORP. CJRS grant income is therefore recognised on a straight-line basis over the furlough period for each relevant employee.

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 ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 charities 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 ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 designated and 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

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
General donations	184,734	28,570	213,304	200,359
User contributions & memberships	<u>51,996</u>	<u> </u>	<u>51,996</u>	<u>32,407</u>
	<u>236,730</u>	<u>28,570</u>	<u>265,300</u>	<u>232,766</u>
<i>2021 comparative</i>	<u>199,632</u>	<u>33,134</u>	<u>232,766</u>	

4. FUNDRAISING – MAIN EVENTS

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Fundraising Events – Income	2,921	3,034
Fundraising Events – Cost	<u>(1,382)</u>	<u>(700)</u>
Fundraising Events – Net	<u>1,539</u>	<u>2,334</u>

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

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Direct cost of adventure play activities		
Wages and salaries	250,693	243,575
Pension costs	19,514	20,017
Energy and water	6,169	4,461
Training and subscriptions	2,308	697
Vehicle costs	606	762
General expenses	1,890	7,321
Insurance	7,205	6,441
Maintenance, supplies and equipment	19,950	18,467
Publicity	20	-
Loss on disposal	-	-
Depreciation	<u>28,277</u>	<u>24,469</u>
	<u>336,632</u>	<u>326,210</u>
Support Costs		
Wages and salaries	13,194	12,820
Pension costs	1,027	1,054
Stationery, postage and advertising	1,358	745
Telephone	1,704	1,355
General expenses	378	1,464
Professional services	7,268	6,900
Bank charges	<u>2,423</u>	<u>2,069</u>
	<u>27,352</u>	<u>26,407</u>
Subtotal of Direct Costs and Support Costs	<u>363,984</u>	<u>352,617</u>
Restricted Expenditure		
Restricted Project expenditure	24,420	25,302
Restricted depreciation	<u>3,613</u>	<u>4,216</u>
	<u>28,033</u>	<u>29,518</u>
	<u>392,017</u>	<u>382,135</u>

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

Total governance costs included above are £4,200 (2021: £4,740)

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. NET INCOME/(EXPENDITURE)

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Net movement in funds is stated after charging:		
Depreciation of fixed assets	31,890	28,685
Auditors' remuneration (including VAT)	-	4,740
Independent Examiner's remuneration (including VAT)	<u>4,200</u>	<u>-</u>

7. STAFF COSTS

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Wages and salaries	249,034	242,394
Social security	14,854	14,001
Pension	<u>20,540</u>	<u>21,071</u>
	<u>284,428</u>	<u>277,466</u>

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. TRUSTEES AND OTHER EMPLOYEES

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

	2022	<i>2021</i>
	No	<i>No</i>
Playground Manager and play workers	3	<i>3</i>
Sessional play staff	22	<i>18</i>
Maintenance	1	<i>1</i>
Engagement Manager	1	<i>1</i>
User support and liaison	1	<i>2</i>
	<u>28</u>	<i><u>25</u></i>

The key management personnel comprise the Trustees, the Playground Manager and the Engagement Manager.

The cost of employee remuneration and benefits of the key management personnel was £106,242 (2021: £108,369)

No trustees were paid any remuneration during the year. During the year a total of £Nil (2021: £Nil) was reimbursed to Trustees in respect of travel expenses.

No employees had employee benefits in excess of £60,000 per annum (2021: None).

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 £20,541 (2021: £21,070) were paid. There were no outstanding contributions at the year end.

9. TANGIBLE FIXED ASSETS

	Motor van	Building and	Total
	£	equipment	£
		£	
Cost:			
At 1 April 2021	3,050	918,644	921,694
Additions	18,600	11,841	30,441
Disposals			
	<u>21,650</u>	<u>930,485</u>	<u>952,135</u>
At 31 March 2022			
Depreciation:			
At 1 April 2021	3,050	694,151	697,201
Charge for the year	4,650	27,240	31,890
Disposals			
	<u>7,700</u>	<u>721,391</u>	<u>729,091</u>
At 31 March 2022			
Net book value			
at 31 March 2022	<u>13,950</u>	<u>209,094</u>	<u>223,044</u>
<i>At 31 March 2021</i>	<i><u>-</u></i>	<i><u>224,493</u></i>	<i><u>224,493</u></i>

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. DEBTORS

	31 March 2022	<i>31 March 2021</i>
	£	£
Taxation – Gift Aid	1,606	5,068
Prepayments	18,137	1,134
Accrued Income	<u>17,620</u>	<u>2,070</u>
	<u>37,363</u>	<u>8,272</u>

11. CREDITORS: Amounts falling due within one year

	31 March 2022	<i>31 March 2021</i>
	£	£
Trade creditors	14,142	2,053
Other creditors	5,564	4,188
Accruals	<u>4,752</u>	<u>5,128</u>
	<u>24,458</u>	<u>11,369</u>

12a. FUNDS

Analysis of net assets by type at 31 March 2022

	General Fund £	Designated Fund	Restricted Fund £	Total £
Fixed assets	197,789		25,255	223,044
Current assets	249,317	200,000	13,000	462,317
Current liabilities	<u>(24,458)</u>			<u>(24,458)</u>
	<u>422,648</u>	<u>200,000</u>	<u>38,255</u>	<u>660,903</u>

Designated fund

The designated fund has been set aside for substantial weatherproofing of outside areas to enhance year-round usage and accommodate 'social distancing' into the medium/long term future.

Restricted funds

£25,255 of the restricted funds relate to the capitalised cost of the annex constructed in 2003 from funds given for that purpose. The remaining amount relates to monies given for a splash pool which is due to be constructed in 2022.

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Analysis of net assets by type at 31 March 2021

	<i>General Fund £</i>	<i>Designated Fund</i>	<i>Restricted Fund £</i>	<i>Total £</i>
<i>Fixed assets</i>	195,625	-	28,868	224,493
<i>Current assets</i>	341,091	200,000	8,850	549,941
<i>Current liabilities</i>	<u>(11,369)</u>	<u>-</u>	<u>-</u>	<u>(11,369)</u>
	<u>525,347</u>	<u>200,000</u>	<u>37,718</u>	<u>763,065</u>

12b. Restricted Income and Expenditure analysis for year ended 31 March 2022

	<i>As at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>As at 31 March 2022 £</i>
Annexe	28,868		(3,613)	25,255
Donated book keeping services	-	15,570	(15,570)	-
Refurbishments	-			-
Activity train	8,850		(8,850)	-
Splash Pool	<u>-</u>	<u>13,000</u>	<u>-</u>	<u>13,000</u>
	<u>37,718</u>	<u>28,570</u>	<u>(28,033)</u>	<u>38,255</u>

Income and Expenditure analysis for year ended 31 March 2021.

	<i>As at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>As at 31 March 2021 £</i>
Annexe	33,084	-	(4,216)	28,868
Donated book keeping services	900	15,510	(16,410)	-
Refurbishments	118	-	(118)	-
Activity train	-	8,850	-	8,850
Achieving for children donation	-	5,274	(5,274)	-
Covid ventilation equipment	<u>-</u>	<u>3,500</u>	<u>(3,500)</u>	<u>-</u>
	<u>34,102</u>	<u>33,134</u>	<u>(29,518)</u>	<u>37,718</u>

13 RELATED PARTY TRANSACTIONS

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

14. CAPITAL COMMITMENTS

At 31 March 2022, the charity had capital commitments amounting to £13,000 (2021: £Nil).

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. FINANCIAL INSTRUMENTS

All of the charity's monetary assets and liabilities are basic financial instrum

16. COMPARATIVE SOFA 2021

	<i>General Fund £</i>	<i>Designated Fund £</i>	<i>Restricted Fund £</i>	<i>Total Funds 2021 £</i>
<i>Income from:</i>				
<i>Donations and legacies</i>	199,632	-	33,134	232,766
<i>Charitable activities</i>				
<i>Grants & local authority funding</i>	9,274	-	-	9,274
<i>Fundraising</i>	3,034	-	-	3,034
<i>Investments</i>	-	-	-	-
<i>Coronavirus Job Retention Scheme income</i>	<u>79,212</u>	<u>-</u>	<u>-</u>	<u>79,212</u>
<i>Total income</i>	<u>291,152</u>	<u>-</u>	<u>33,134</u>	<u>324,286</u>
<i>Expenditure on:</i>				
<i>Raising funds</i>	700	-	-	700
<i>Charitable activities</i>	<u>352,617</u>	<u>-</u>	<u>29,518</u>	<u>382,135</u>
<i>Total expenditure</i>	<u>353,317</u>	<u>-</u>	<u>29,518</u>	<u>382,835</u>
<i>Net movement in funds</i>	(62,165)	-	3,616	(58,549)
<i>Fund at 1 April 2020</i>	<u>587,512</u>	<u>200,000</u>	<u>34,102</u>	<u>821,614</u>
<i>Fund balances carried forward</i>	<u><u>525,347</u></u>	<u><u>200,000</u></u>	<u><u>37,718</u></u>	<u><u>763,065</u></u>

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
OF THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022, which are set out on pages 13 to 23.

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

Aquis House
49 – 51 Blagrove Street
Reading

Date: 11 January 2023