

**THAMES VALLEY ADVENTURE
PLAYGROUND ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
CONTENTS TO THE FINANCIAL STATEMENTS

	Page
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 ASSOCIATION
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

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 Eithne Zdanowicz

Vice Presidents

Mrs Pat Murray
Mrs Rosemary Peters
Mrs Sylvia Livsey

Patrons

Mrs Flo Jacob
Mr Peter Prior

Key Management Personnel

Playground Manager – Mr Gary Warrington
Fundraising and community engagement manager – Mr Keith Hanks

Independent Examiners

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

Bank

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 2023

The Trustees present their report together with the financial statements for the year ended 31 March 2023 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 that the Playground Manager and the Fundraising and Community Engagement Manager were 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 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 2023

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. 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.

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 2023

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 two years of core annual expenditure. At 31 March 2023, 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 £388,680 (2022: £224,859). For the year ended 31 March 2023, core annual expenditure (defined by the trustees as unrestricted expenditure on charitable activities excluding depreciation) was £401,359 (2022: £335,707).

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.

The designated fund set up by the Trustees during the Covid-19 pandemic for the purpose of substantially weatherproofing the outside areas of the playground was released during the year in view of the reduced need to accommodate 'social distancing' and increased pressures on the charity's finances.

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, being between 6 months' and 2 years' core annual expenditure. The breakdown of reserves was as follows:

	General Fund £	Designated Fund £	Restricted Fund £	Total £
Funds at 31 March 2023	<u>562,293</u>	<u>NIL</u>	<u>22,239</u>	<u>584,532</u>
	Free Reserves £			
Free reserves at 31 March 2023	<u>388,680</u>			

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 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 ASSOCIATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 2023, 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

We are now officially 40 years young! In those 40 years TVAP has welcomed over 576,000 visitors including Carers to our Playground.

Our charity's situation continues to recover post covid. A year of continued rebuilding of confidence and increases in attendance.

Many schools and adult groups were still suffering from staff illness and shortages following covid and were slow to come back to us because of different priorities although the intent was there as demonstrated by the figures.

However, family use continued to increase despite the fact more options became available and family life returned to its busy normal. We are very proud to be a lifeline to so many families. We were determined to be, as ever, a place to relax, have fun and be ourselves. To be valued and included – to be thought about even!

We are proud that our total visits were up 46% on 2021-22 at 10,850, of which 2,790 were adults (up 66% on 2021-22). We provided over 2600 hours of Respite care in line with the previous year – this continues to be an area we keep under constant review as we wish to maximise the provision given how much it is valued by our hard-pressed families. The numbers for the year were still a little shy of pre-pandemic levels but early indications for 2023-24 suggest we should achieve those levels again.

During the covid years it was a significant challenge to maintain the Playground at a high level, especially as CSR teams were not coming to help. However, 2022-23 has been a whole lot better. We embarked on a new CSR programme to get the site back up to scratch and achieved lots of new interest and a re-engagement with our past CSR supporters. Some much-needed structural work has been done and the equipment and gardens been given a huge facelift

One thing we learned during the covid years was that many of our beneficiaries are more than happy with half day visits and so we almost doubled our capacity by introducing multiple sessions in the day. With an increase in attendance, we also saw a welcome increase in our user contributions which in a 'normal year' defray about 30% of our operational costs. The cost-of-living issues hit us as everyone however, pushing up our operational costs considerably, so for the first time in 8 years we increased our suggested contributions to £10/child for family visits and increased our Respite contributions - if proof was ever needed to show the benefit of a visit to TVAP on family health, our beneficiaries still consider us good value for money.

A very full programme of events was organised to celebrate our Ruby anniversary, bringing in much needed income but also enabling us to re-engage with our Supporters, and engage with new ones, after 2 years with very little opportunities to gather.

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

CHAIRMAN'S REPORT (Continued)

Despite these actions, our reserves continue to erode and trustees are focused on ways to increase income generation with the objective of meeting the increased cost of operations.

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 could not do what we do. TVAP really is a community.

At the AGM it was agreed that we would finalise incorporation as a CIO (Charitable Incorporated Organisation) and we completed the transfer to a Foundation CIO at the end of the 2022/23 financial year on 1 April 2023. The new Charity Number is 1201368. The new Constitution contains clauses enshrining the right of Associate Members to attend an annual meeting at which the Trustees will report back on performance and plans.

Our staff as always have been the rock of our charity, providing the sense of 'family' that our beneficiaries so value. Since completion of our Incorporation, the Trustees have reviewed our staff organisation with a view to containing costs, improving communications, re-invigorating some areas and succession planning – more about that in the next annual report but I am glad to say that staff have been reacting positively to these changes.

We do so hope that you will join us for the next 40 years of our journey!

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 2023, appears on page 12 of this report.

Total income for the year (net of fundraising costs) was £381,219 (2022: £289,855) and was principally composed of donations of £243,499 (2022: £213,334), user contributions and memberships of £124,425 (2022: £51,966), net fundraising and other income of £3,798 (2022: £1,539), and interest received of £897 (2022: £Nil). Local authority funding and grants amounted to £8,600 (2022: £5,625) which accounted for less than 2% of total income. No income was received from The Coronavirus Job Retention Scheme Grant as this was no longer available (2022: £17,391.) The charity's accounts continue therefore to demonstrate its dependence on voluntary income. The playground is a lifeline for thousands of users coming from many different counties, and we continue to believe that significant improvements in the level of local authority funding should be made.

Total expenditure on charitable activities for the year was £457,590 (2022: £392,017). The majority of this expenditure related to staff and pension costs amounting to £322,859 (2022: £284,428). 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 £27,282 (2022: £31,890), 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 £76,371 (2022: £102,162).

The Balance Sheet, which records the charity's assets and liabilities as at 31 March 2023, 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 months and 2 years of core annual expenditure. The designated fund of £200,000, set up in 2020 to cover the cost of substantial weatherproofing of the outside areas, was released during the year on the basis that there was now a reduced need to accommodate 'social distancing' and the charity was experiencing increased pressures on its financial resources. As a result, the charity's free reserves at the end of the year under review were £388,680 (2022: £224,859). Core annual expenditure for the year was £401,359 (2022: £335,707). Free reserves were thus equivalent to just under 1 year of core annual expenditure (2022: 8 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 £396,380 (2022: £424,954)

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 2023

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 £400,000 per annum.

TVAP continued its recovery from the issues caused by the Covid-19 pandemic, with income from both donations and user contributions increasing significantly from the prior-year levels. However, this was not enough fully to offset the inflationary increase in the charity's cost-base, and it was only possible to maintain the charity's free reserves within its reserves policy as a result of the release of the former designated fund. 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 users.

Approved by the Trustees on 30 January 2024 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 2023

	Note	General Fund £	Designated Fund	Restricted Fund £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Donations and legacies	3	351,884		16,040	367,924	265,300
Charitable activities						
<i>Grants & local authority funding</i>		8,600			8,600	5,625
<i>Fundraising</i>	4	5,060			5,060	2,921
Investments		897			897	
Coronavirus Job Retention Scheme income		-			-	17,391
Total income		366,441		16,040	382,481	291,237
Expenditure on:						
Raising funds	4	1,262			1,262	1,382
Charitable activities	5	425,534		32,056	457,590	392,017
Total expenditure		426,796		32,056	458,852	393,399
Transfer between funds		200,000	(200,000)	-	-	-
Net movement in funds		139,645	(200,000)	(16,016)	(76,371)	(102,162)
Fund at 1 April 2022		422,648	200,000	38,255	660,903	763,065
Fund balances carried forward	12	562,293	-	22,239	584,532	660,903

All disclosures relate only to continuing operations.

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

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
BALANCE SHEET
31 MARCH 2023

	Note	31 March 2023 £	31 March 2022 £
FIXED ASSETS			
Tangible assets	9	195,762	223,044
CURRENT ASSETS			
Debtors	10	16,108	37,363
Cash at bank and in hand		<u>396,380</u>	<u>424,954</u>
		412,488	462,317
CREDITORS: amounts falling due within one year	11	<u>(23,718)</u>	<u>(24,458)</u>
NET CURRENT ASSETS		<u>388,770</u>	<u>437,859</u>
NET ASSETS		<u>584,532</u>	<u>660,903</u>
REPRESENTED BY:			
Restricted Funds	12	22,239	38,255
Unrestricted Funds			
General Fund	12	562,293	422,648
Designated Fund	12	<u>-</u>	<u>200,000</u>
		<u>562,293</u>	<u>622,648</u>
		<u>584,532</u>	<u>660,903</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 January 2024.



A Black
Chairman



J Malkinson
Treasurer

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

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023 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 2023

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 2023

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 2023 £	<i>Total 2022 £</i>
General donations	227,959	16,040	243,499	213,334
User contributions & memberships	<u>124,425</u>	<u> </u>	<u>124,425</u>	<u>51,966</u>
	<u>351,884</u>	<u>16,040</u>	<u>367,924</u>	<u>265,300</u>
<i>2022 comparative</i>	<u><i>236,730</i></u>	<u><i>28,570</i></u>	<u><i>265,300</i></u>	

4. FUNDRAISING – MAIN EVENTS

	Year ended 31 March 2023 £	<i>Year ended 31 March 2022 £</i>
Fundraising Events – Income	5,060	2,921
Fundraising Events – Cost	<u>(1,262)</u>	<u>(1,382)</u>
Fundraising Events – Net	<u>3,798</u>	<u><i>1,539</i></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 2023

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

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Direct cost of adventure play activities		
Wages and salaries	282,762	250,693
Pension costs	23,954	19,514
Energy and water	10,300	6,169
Training and subscriptions	2,190	2,308
Vehicle costs	999	606
General expenses	2,075	1,890
Insurance	8,016	7,205
Maintenance, supplies and equipment	39,967	19,950
Publicity	651	20
Loss on disposal	-	-
Depreciation	<u>24,176</u>	<u>28,277</u>
	<u>395,090</u>	<u>336,632</u>
Support Costs		
Wages and salaries	14,882	13,194
Pension costs	1,261	1,027
Stationery, postage and advertising	789	1,358
Telephone	1,648	1,704
General expenses	415	378
Professional services	8,180	7,268
Bank charges	<u>3,269</u>	<u>2,423</u>
	<u>30,444</u>	<u>27,352</u>
Subtotal of Direct Costs and Support Costs	<u><u>425,534</u></u>	<u><u>363,984</u></u>
Restricted Expenditure		
Restricted Project expenditure	28,950	24,420
Restricted depreciation	<u>3,106</u>	<u>3,613</u>
	<u><u>32,056</u></u>	<u><u>28,033</u></u>
	<u><u>457,590</u></u>	<u><u>392,017</u></u>

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

Total governance costs included above are £ 4,770 (2022: £4,200)

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. NET INCOME/(EXPENDITURE)

	Year ended 31 March 2023 £	<i>Year ended 31 March 2022 £</i>
Net movement in funds is stated after charging:		
Depreciation of fixed assets	27,282	31,890
Independent Examiner's remuneration (including VAT)	<u>4,770</u>	<u>4,200</u>

7. STAFF COSTS

	Year ended 31 March 2023 £	<i>Year ended 31 March 2022 £</i>
Wages and salaries	280,228	249,034
Social security	17,415	14,854
Pension	<u>25,215</u>	<u>20,540</u>
	<u>322,858</u>	<u>284,428</u>

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. TRUSTEES AND OTHER EMPLOYEES

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

	2023	2022
	No	No
Playground Manager and play workers	3	3
Sessional play staff	20	22
Maintenance	1	1
Head of Engagement and Fundraising	1	1
User support and liaison	1	1
	<u>26</u>	<u>28</u>

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

The cost of employee remuneration and benefits of the key management personnel was £113,635 (2022: £106,242)

No trustees were paid any remuneration during the year. During the year a total of £nil (2022: £Nil) was reimbursed to Trustees in respect of travel expenses.

One (2022: None) 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 £25,215 (2022: £20,541) 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 2022	21,650	930,485	952,135
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	<u>21,650</u>	<u>930,485</u>	<u>952,135</u>
Depreciation:			
At 1 April 2022	7,700	721,391	729,091
Charge for the year	3,487	23,795	27,282
Disposals	-	-	-
At 31 March 2023	<u>11,187</u>	<u>745,186</u>	<u>756,373</u>
Net book value			
at 31 March 2023	<u>10,463</u>	<u>185,299</u>	<u>195,762</u>
<i>At 31 March 2022</i>	<u>13,950</u>	<u>209,094</u>	<u>223,044</u>

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. DEBTORS

	31 March 2023	<i>31 March 2022</i>
	£	£
Taxation – Gift Aid	2,920	1,606
Prepayments	9,189	18,137
Accrued Income	<u>4,000</u>	<u>17,620</u>
	<u>16,108</u>	<u>37,363</u>

11. CREDITORS: Amounts falling due within one year

	31 March 2023	<i>31 March 2022</i>
	£	£
Trade creditors	13,100	14,142
Other creditors	5,444	5,564
Accruals	<u>5,173</u>	<u>4,752</u>
	<u>23,718</u>	<u>24,458</u>

12a. FUNDS

Analysis of net assets by type at 31 March 2023

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

Designated fund

The designated fund previously set aside for substantial weatherproofing of outside areas was released during the year.

Restricted funds

£22,149 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 the bookkeeping and accountancy fees which were overpaid in the year.

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Analysis of net assets by type at 31 March 2022

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

12b. 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>
Annexe	25,255	-	3,106	22,149
Donated book keeping services	-	15,540	15,450	90
Washing Machine	-	500	500	-
Splash Pool	<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>

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>

13 RELATED PARTY TRANSACTIONS

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

14. CAPITAL COMMITMENTS

At 31 March 2023, the charity had capital commitments amounting to £nil (2022: £13,000).

THAMES VALLEY ADVENTURE PLAYGROUND ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. POST BALANCE SHEET EVENT – TRANSFER TO NEW CHARITY

A new Charitable Incorporated Organisation (CIO) Foundation was registered on 16 December 2022 under the name Thames Valley Adventure Playground CIO and registered number 1201368. This charity has the same charitable objects and purposes as Thames Valley Adventure Playground Association and was incorporated in order to take over its activities with effect from 1 April 2023. All of the assets and liabilities of the Charity were transferred to Thames Valley Adventure Playground CIO under a Transfer Agreement with Effective Date 1 April 2023. An order of The Charity Commission dated 25 April 2023 authorised this transfer of assets and liabilities and the granting of an indemnity under section 105 of the Charities Act 2011.

16. FINANCIAL INSTRUMENTS

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

17. COMPARATIVE SOFA 2022

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

**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 2023, 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

Aquis House
49 – 51 Blagrove Street
Reading

Date: 30 January 2024