



**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)

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MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
LEGAL & ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

Directors in office during the year, and on the date the report was approved, were as follows:

Ian Brown (Chair)
Marie Osborne (Vice-Chair)
Mark Rowlands (resigned 02/06/14)
Garry Dockree (resigned 11/08/14)
Julie Dodds
Mike Galloway
Hilary Robertson

MK Nominated Board Members:

Gerald Small

Chief Executive & Company Secretary:

Andrew Grout (resigned 24/11/14)

Principal office:

2 Burners Lane,
Kiln Farm,
Milton Keynes,
Buckinghamshire
MK11 3HB

Company Registration number: 3051975 (England and Wales)

Charity registration number: 1047318

Bankers:

National Westminster Bank plc
80 High Street
Stony Stratford
Milton Keynes
MK11 1AJ

Solicitors:

Borneo Linnells
Chancery House
199 Silbury Boulevard
Milton Keynes
MK9 1JL

Auditors:

Keens Shay Keens MK LLP
Chartered Accountants
Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
MK9 2HR

MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014

The Directors, listed on pages 3, who are also Trustees of the Association, present their report and the accounts of the Association for the year ended 31 March 2014.

Structure, governance and management

Governance

The Milton Keynes Play Association is a company limited by guarantee and a registered charity and is governed by its Memorandum and Articles (which in turn incorporated the governing document adopted prior to incorporation).

Trustee recruitment

The Trustees are appointed by members at the AGM each year, and are either members of the public who have expressed a particular interest in serving as trustees of the MKPA or are nominated by Milton Keynes Council. New Trustees are introduced to the work of the MKPA by the Chief Executive and together with his staff are provided with whatever assistance they need to perform their duties effectively.

Organisational structure

The Trustees/Directors, meet as a Board on a regular basis, and are responsible for the management of the affairs of the MKPA. All major decisions are made by the Board, including the approval of annual accounts as well as material agreements, major capital expenditures, budgets and long range strategic plans, and they have delegated day to day operational decisions to the Chief Executive. All Trustees are non-executive.

The MKPA occupies a unique role within the structure locally for the provision of services to children and young people. But it works closely with a numbers of other bodies also providing services to children and young people. Milton Keynes Council, Parish Councils, close liaison with other organisations such as the Parks Trust, Community Action:MK and other voluntary and community groups.

Although each is independent, it cooperates with play associations in other local authority areas and shares best practice with those bodies. It is also arranges, on a national basis, joint resources 'swaps' to share donated materials to the mutual advantage of each participant

Risk

The principal risks to which the charity is exposed relate to the safety of the children and young people with whom it is in direct contact, and to funding its sustainability. Procedures, which are reviewed at least annually, are in place to manage the risks involved in dealing with children and young people. The Trustees review regularly the MKPA's financial situation to enable them to take appropriate action to minimise as far as possible the probability and likely impact of the financial risks.

Objectives and activities

Objects

The MKPA's principal objects are "through play, to help and educate children and young person's resident in the Borough of Milton Keynes and the surrounding areas through the provision of facilities for recreation and other leisure time occupation, so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and as members of society, and that their conditions of life may be improved".

Public benefit

The MKPA carries out a wide range of activities in pursuance of its charitable objectives, for example opportunities for children to play in an enjoyable and safe environment, training for those caring or working with children, specialist play equipment and general play resources. The Trustees consider that all of the activities it undertakes meet the test of public benefit, by meeting the needs of children and young people in Milton Keynes and of those who are directly responsible for their care, and the wider community. Many services are provided free to the end user, but where charges are made these are based on recovery of costs and the ability to pay of the users.

The aims of the MKPA are:

- To provide children and young people with a range of activities which are both stimulating and enjoyable;
- To provide those working with children and young people with the resources they need to fulfil their own aims;
- To provide training of the right calibre and at the right price

Objectives for the year

- To develop the MKPA's range of play activities
- To continue to provide suitable equipment and consumables to meet the needs identified by members.
- To continue to provide first class training to meet existing needs and to extend the provision to meet new needs.

Strategies

To identify the needs and resources required, and put in place appropriate plans for delivering the above objectives.

MILTON KEYNES PLAY ASSOCIATION
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014

Achievements and performance

MKPA have again this year delivered close to 20,000 hours of play, 300 open access play sessions during Easter and the summer school holidays, funded by the parish councils in Milton Keynes. These sessions have been attended by somewhere in the region of 8,000 children and young people. This is a valuable service and continues to grow. It gives the parish councils who fund the service a useful platform for which to engage with their communities and they value it as a community development tool.

MKPA again took the lead in the planning and execution of the Milton Keynes annual Play Day which was a tremendous success attracting around 8,000 children and their families to a free play event accessible to all.

In an economic climate where financial resources are more challenging, we have strengthened our partnerships both locally and nationally. Through our work with Play England, our national body, we continued to work as a member of the Free Time Consortium (FTC) a consortium of play organisations around England. As the FTC we have been successful in bidding to the Office of Civil Society for Social Action Funding. This year saw this work continue with funding for our Parish Play programme and our Doorstep Play programme. The Doorstep Play programme was very effective in working in areas of social deprivation. Not only providing play opportunities for the children, but also through play bringing the community together and in some places opening up the community for other agencies to provide support.

We continue to train and develop members of the childcare workforce in and around Milton Keynes, by delivering a quality training programme. We offer around 40 courses ranging from the core competences; paediatric first aid, food safety, health and safety. Through to training around conditions affecting children; autism, ADHD. To creative play with an emphasis on the outdoors.

Our Resource Unit is still recognised as one of the finest in the region, if not the country and is regarded as a valuable asset to the groups and individuals we support. Taking in donations of clean non-toxic commercial waste and distributing amongst the groups and individuals who are members for creative play and a variety of other uses.

MKPA were successful in winning a contract from Milton Keynes Council to undertake consultancy around the design and construction of a new play space in Western Road Recreation Ground in Wolverton. Western Road Recreation Ground is a community space, heavily used by the community for numerous activities, so there were a large number of community groups and interests as stakeholders. The project gave MKPA the opportunity to use its community engagement skills and its knowledge and experience around play space design. Hundreds of people were surveyed and interviewed to enable MKPA to deliver a robust report to the Steering Group which then informed the design of the play space. The play space has been constructed and is a very popular place for children and their families, but also other members of the community. MKPA see this as an expanding role for them. Milton Keynes is still a developing town with large developments on its Eastern and Western flanks. Milton Keynes Council forecast a 12% growth in the population, around 30,000 by 2020. It is anticipated that over 10,000 new homes will be built on the city's flanks. Many of these homes and developments will attract families to the area and they will require areas for their children to play.

MILTON KEYNES PLAY ASSOCIATION
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014

Another new area for MKPA is outdoor play and learning. For a number of years MKPA have delivered outdoor play sessions in partnership with the Parks Trust utilising the green spaces, particularly the woodlands, under their guardianship. MKPA have however, strived to find a suitable venue to establish a base for their outdoor play sessions. The opportunity to do just this manifested itself in an approach from the owner of Hollington Wood, a 48 acre piece of ancient woodland, locally situated near Olney. Hollington Wood offers the opportunity for MKPA to not only run one off sessions, but also establish a woodland holiday play scheme, a forest school site for outdoor learning and a venue for more commercial activity like birthday parties. Currently there is a large movement towards enabling children to spend more time outdoors. There are proven health benefits for children. Spending time outdoors and/or engaging with nature can increase their physical activity levels, helping to combat obesity and expose them to greater levels of vitamin D (found in sunlight) which helps combat the rise in Ricketts.

The MKPA continues to look for ways to generate income whilst at the same time seek to control and reduce its costs. This year we have undertaken work on reducing our utilities, starting with communications and energy. Our aim is not only to reduce these costs but to have an environment impact too.

Financial review

Reserves

In accordance with Charity Commission guidance, the MKPA reviews on a regular basis the level of free reserves (that is uncommitted unrestricted funds) that it considers appropriate and its current policy is set out below:

The aim of the MKPA is to maintain sufficient reserves to provide it with the time it requires to restructure its activities to meet its changed circumstances in a controlled and measured way.

The amount required has been arrived at by a careful analysis of the risks to the MKPA's income and its expenditure obligations.

The trustees consider that a sum equivalent to 3 months total expenditure will be sufficient for this purpose, and steps will be taken to accumulate this sum as the opportunity arises (ideally over a period of 5 years).

This policy will be reviewed on an annual basis to ensure the sum identified remains appropriate to the MKPA's current needs.

Funding

The MKPA relies on a variety of sources of funding. The organisation's major sources of funding are becoming more self-generated; our selling of play services, training services and our retail sales. The membership levels and the income this generates remain robust.

Investment policy

All investment of liquid assets will be in short-term low risk investments. Any longer-term investment will only be undertaken with the approval of the trustees after proper consideration of the risks and returns involved, and subject to whatever controls they consider appropriate.

Fixed assets

The purchase of the boat for the Big Lottery funded 'Creative Boat' project is included in this year's accounts. Details of other changes in tangible fixed assets are set out in note 4 to the Accounts.

Political and charitable donations

No charitable or political donations were made in this financial year

**MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014**

Plans for future periods

The Trustees are very aware of the seriousness of the ongoing deficit and are exploring ways to refocus the organisation. They see the incorporation of a business development approach, across the organisation as one of their priorities. We are keen to be more proactive in our search for new funding and opportunities to generate income. They are keen to investigate areas of funding which are emerging. The organisation has already been in receipt of social action funding from the Office of Civil Society and had exposure to the Social Investment Business. Areas of our operation are already considered social enterprises and support from social investment will be explored. We have identified areas of our current operation that with investment of resources could be more productive and work towards reducing the deficit, building back our reserves.

Other

Trustee's responsibilities

The trustees (who are also the directors of Milton Keynes Play Association for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees/directors to prepare financial statements for each financial year. Under that law the trustees/directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees/directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees/directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Reappointment of auditors

Keens Shay Keens MK LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office:
2 Burners Lane,
Kiln Farm,
Milton Keynes,
Buckinghamshire
MK11 3HB

Signed by order of the trustees

Marie Osborne
Vice-chair

MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2014

We have audited the financial statements of Milton Keynes Play Association for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the reports and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial year for the which the financial statements are prepared is consistent with the financial statements.

**MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2014**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
MK9 2HR

Simon Gill FCCA
(Senior Statutory Auditor)
For and on behalf of
KEENS SHAY KEENS MK LLP
Chartered Accountants
& Statutory Auditor

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MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2014 £	Total funds 2013 £
Incoming Resources					
Incoming resources from generated funds					
Voluntary income					
Donations	9	58,026	-	58,026	53,749
Membership fees		25,328	-	25,328	26,461
Sundry		4,661	-	4,661	9,010
Activities for generating funds					
Rent of surplus accommodation		8,784	-	8,784	9,130
Investment income		366	-	366	41
Profit on disposal of assets		4,056	-	4,056	-
Incoming resources from charitable activities					
Grants - Training	8	-	-	-	-
Grants - Play activities	8	101,283	87,372	188,655	218,446
Grants - Play resources	8	-	-	-	5,330
Grants - Organisation	8	1,500	-	1,500	-
Sales of play materials		45,424	-	45,424	41,809
Training activities		84,470	-	84,470	77,026
Administration		26,627	-	26,627	-
Consultancy		76	-	76	100
<i>Total incoming resources</i>		<u>360,601</u>	<u>87,372</u>	<u>447,973</u>	<u>441,102</u>
Resources Expended					
Charitable activities					
Training	11	73,834	-	73,834	106,361
Play activities	12	152,428	87,372	239,800	251,894
Play resources	13	118,857	-	118,857	97,890
Administration	14	46,919	-	46,919	-
Governance costs	10	5,258	-	5,258	3,513
Depreciation		5,704	-	5,704	7,844
<i>Total resources expended</i>		<u>403,000</u>	<u>87,372</u>	<u>490,372</u>	<u>467,502</u>
<i>Net incoming resources before transfer</i>		(42,399)	-	(42,399)	(26,400)
Transfers					
Gross transfers between funds	16	-	-	-	-
<i>Net movement in funds</i>		(42,399)	-	(42,399)	(26,400)
Reconciliation of funds					
Total funds brought forward	15,16	99,185	-	99,185	125,585
<i>Total funds carried forward</i>	15,16	<u>56,786</u>	-	<u>56,786</u>	<u>99,185</u>

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 18 form part of these accounts.

MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014		2013	
		£	£	£	£
Fixed Assets					
Tangible Assets	4		11,408		6,664
Current Assets					
Goods for resale		20,263		19,431	
Debtors & prepayments	5	36,555		88,761	
Cash in hand and at bank	6	<u>72,817</u>		<u>89,621</u>	
			129,635		197,813
Liabilities					
Creditors: Amounts falling due within one year					
Creditors & accruals	7	52,250		46,341	
Grant received in advance	7	<u>32,007</u>		<u>58,951</u>	
			84,257		105,292
Net Current Assets					
			45,378		92,521
Total Assets less Current Liabilities					
			56,786		99,185
Net Assets					
			<u>56,786</u>		<u>99,185</u>
The Funds of the Charity					
Restricted income funds					
		<u> </u>	-	<u> </u>	-
Unrestricted income funds					
General funds		45,244		87,643	
Designated funds		<u>11,542</u>		<u>11,542</u>	
Total unrestricted funds	16		56,786		99,185
Total charity funds					
			<u>56,786</u>		<u>99,185</u>

These financial statements were approved by the members of the committee on the
and are signed on their behalf by:

Marie Osborne (Vice-Chair and Director)

Mike Galloway (Director)

Company Registration Number: 3051975

The notes on pages 13 to 18 form part of these accounts.

MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

a. Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

b. Going concern

The directors/trustees consider the use of the going concern basis of accounting is appropriate based on projections made, the incorporation of a business development approach, and securing new funding opportunities, to be able to reduce recent deficits made by the charity.

c. Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

d. Fund accounting

Unrestricted funds are those which are available to be used by the trustees at their discretion in furtherance of the charity's objects. Unrestricted funds also includes any funds designated by the trustees for a specific future purpose. Restricted funds are those which must be used only in accordance with the specific instructions imposed by the donors. Direct costs are charged as appropriate, but overheads are recovered from restricted funds only in so far as the terms of the funding permits.

e. Incoming resources

All incoming resources are included in the accounts based on when the charity becomes legally entitled to the income and the amount can be determined with reasonable accuracy. No amounts are included in the financial statements in respect of services donated by volunteers.

f. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. When costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

g. Goods for resale

Stocks of goods for resale are valued on the basis of cost, less any provision for diminution in value. Stocks of donated items are not valued on the balance sheet as this depends solely on members discretion, when making a donation.

h. Goods for resale

All fixed assets are initially recorded at cost.

i. Depreciation

All assets will be depreciated at the following rates, designed to write off their cost less any residual value over their expected useful lives:

Furniture and equipment	25.00%
IT equipment	33.33%
Motor vehicles	33.33%

MILTON KEYNES PLAY ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

6. Cash at bank and in hand

	2014	2013
	£	£
Petty cash	1,143	2,089
Current accounts	10,912	11,656
Investment account	60,762	75,876
	<u>72,817</u>	<u>89,621</u>

7. Creditors (amounts falling due within 1 year)

	2014	2013
	£	£
Trade creditors	35,219	30,127
V.A.T.	4,595	4,397
Social security & other taxes	4,230	5,028
Accruals & income received in advance	40,213	65,740
	<u>84,257</u>	<u>105,292</u>

8. Incoming resources from charitable activities - Grants for restricted purposes

The Association receives most of its grants for specific purposes. The main sources are as follows:

For play activities - The Big Lottery, Milton Keynes Community Foundation,
The Social Action Fund

9. Incoming resources from generated funds - Donations

	2014	2013
	£	£
Scrapstore	55,979	50,963
Other donations	2,047	2,786
	<u>58,026</u>	<u>53,749</u>

10. Governance costs

	2014	2013
	£	£
Professional fees	5,258	3,513
	<u>5,258</u>	<u>3,513</u>

11. Resources expended - Training

	2014		Total	2013
	Unrestricted	Restricted		
	£	£	£	£
Staff & administration	11,367	-	11,367	21,553
Grants	-	-	-	-
Tutors & materials	49,930	-	49,930	66,141
Overheads allocation	12,537	-	12,537	18,667
	<u>73,834</u>	<u>-</u>	<u>73,834</u>	<u>106,361</u>

Overheads are allocated to restricted activities to the extent that the funding terms permit. Unrecovered overheads are treated as expenditure on unrestricted activities.

MILTON KEYNES PLAY ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

12. Resources expended - Play Activities

	2014			2013
	Unrestricted £	Restricted £	Total £	Total £
Play Barton	-	-	-	5,000
Parish Councils	50,703	-	50,703	33,327
Forest Schools	584	-	584	185
Creative Playboat	-	19,093	19,093	37,771
Rural Playrangers	-	-	-	8,333
Do It Together	-	-	-	14,450
Play Projects	19,221	-	19,221	25,131
Equipment Library	1,517	-	1,517	303
Doorstep Play	-	15,550	15,550	36,083
Parish Play	-	50,257	50,257	28,753
Community Foundation - Equipment	-	-	-	3,024
Community Foundation - Netherlands Schools	-	500	500	1,080
Play At Playtime	9,656	-	9,656	-
Play Day	37	-	37	-
Overheads allocation	-	1,972	1,972	-
	70,710	-	70,710	58,454
	<u>152,428</u>	<u>87,372</u>	<u>239,800</u>	<u>251,894</u>

See above note regarding the allocation of overheads.

13. Resources expended - Play Resources

	2014			2013
	Unrestricted £	Restricted £	Total £	Total £
Staff & administration costs	62,580	-	62,580	61,978
Overheads allocation	56,277	-	56,277	35,912
	<u>118,857</u>	<u>-</u>	<u>118,857</u>	<u>97,890</u>

See above note regarding the allocation of overheads.

14. Resources expended - Administration

	2014			2013
	Unrestricted £	Restricted £	Total £	Total £
Staff & administration costs	30,203	-	30,203	-
Overheads allocation	16,716	-	16,716	-
	<u>46,919</u>	<u>-</u>	<u>46,919</u>	<u>-</u>

See above note regarding the allocation of overheads.

15. Net incoming/(outgoing) resources for the year

	2014 £	2013 £
This is stated after charging:		
Depreciation	5,704	7,844
Auditors' remuneration:		
- audit of financial statements	5,258	3,513
	<u>5,258</u>	<u>3,513</u>

MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

16. Unrestricted income funds

	General	Designated	Total funds 2014	Total funds 2013
	£	£	£	£
Balance at 1 April	87,643	11,542	99,185	125,585
(Deficit)/Surplus for the year	(42,399)	-	(42,399)	(28,297)
Transfers	-	-	-	1,897
Balance at 31 March	45,244	11,542	56,786	99,185

Funds have been set aside (designated) for the following purposes:

1. To provide additional items of play equipment (3000)
2. To replace the tail lift van (8542)

17. Movements In Funds

	Bfwd £	Income £	Expenditure £	Cfwd £
General Unrestricted Funds	87,643	360,601	(403,000)	45,244
Designated Unrestricted Funds				
Play Equipment	3,000	-	-	3,000
Replacement Vans	8,542	-	-	8,542
TOTAL	99,185	360,601	(403,000)	56,786

Restricted Funds

Milton Keynes Community Foundation -

Netherlands trip

- 500 500 -

The Big Lottery - Playboat

- 19,093 19,093 -

Milton Keynes Play Day

- 1,972 1,972 -

Social Action Fund - Doorstep Play

- 15,550 15,550 -

Social Action Fund - Parish Play

- 50,257 50,257 -

TOTAL

- 87,372 87,372 -

18. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Unrestricted Income Funds			
General Unrestricted Funds	11,408	33,836	45,244
Designated Unrestricted Funds	-	11,542	11,542
	11,408	45,378	56,786

19. Related party transactions

Ian Brown is contracted as a trainer at Milton Keynes Play Association. Costs paid to him amounted to £19,384 (2013: £19,810) during the year.

**MILTON KEYNES PLAY ASSOCIATION
(a company Limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

20. Taxation

The Association by virtue of its charitable status is exempt from taxation on its ordinary activities.

21. Status

The Association is a company limited by guarantee (no. 3051975) not having a share capital (the guarantee being restricted to £1 per member), and a registered charity (no. 1047318).

21. Capital commitments

There were no capital commitments at 31st March 2014 (2013 : none)

22. Contingent liabilities

There were no contingent liabilities at 31st March 2014 (2013 : none)