

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

COMPANY NUMBER: 03051975

CHARITY NUMBER: 1047318

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

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MILTON KEYNES PLAY ASSOCIATION
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LEGAL & ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

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

David Carty (appointed 25/05/2020)
Marie Diane Jay (appointed 02/06/2020)
Sheryl Lisa Mayes (appointed 25/05/2020)
Jono Poon (appointed 03/12/2019)
Leslie Hubbard (resigned 16/08/2019)
Mike Galloway (resigned 07/11/2019)
Bulraj Bassral (resigned 07/11/2019)
Graham H W Mills (resigned 16/08/2019)
Matthew J Johanson (resigned 13/08/2020)
Adam James Jones (resigned 07/11/2019)
Gay Louise Wilkinson (resigned 13/08/2020)

Principal office:

2 Burners Lane
Kiln Farm
Milton Keynes
Buckinghamshire MK11 3HB

Company Registration Number:

03051975 (England and Wales)

Charity registration number:

1047318

Bankers:

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

Independent Examiner:

R Hammond FCA
Haines Watts Accountants
First Floor
Woburn Court
2 Railton Road, Woburn Road Industrial Estate
Kempston, Beds
MK42 7PN

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020

The Directors, listed on page 3, who are also Trustees of the Association, present their report and the accounts for the Association for the year ended 31 March 2020.

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 members of the public who have expressed a particular interest in serving as trustees of MKPA. New Trustees are introduced to the work of the MKPA by the staff and Trustees and 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 operation decisions to the senior staff. All Trustees are non-executive.

MKPA is one of the longest running charitable organisations in Milton Keynes, with over 40 years' experience of supporting child-centred play. MKPA supports parents, childminders and a range of organisations including After School Clubs, Nurseries and Schools who provide services to children and young people. MKPA also partners with Parish & Town Councils and has close liaison with other organisations such as MK 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.

Pay policy

Pay for all staff is reviewed on an annual basis and MKPA is working towards being a Living Wage employer.

MILTON KEYNES PLAY ASSOCIATION
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REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Objects

The objects of Milton Keynes Play Association as set out in our governing documents 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 providing opportunities for open access play in parks and green spaces across Milton Keynes, training for those working with children, specialist play equipment and play resources from our Scrapstore and shop. 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.

The two core aims of MKPA are:

- Making Play Happen – we want all children in Milton Keynes and the surrounding area to have the opportunity to direct their own play in an open and accessible environment.
- Making Play Matter – we want to ensure that the statutory, private, voluntary and community sector understand the value of child-centre, free play, and that the organisations that work with the children are trained and resourced to provide high quality play opportunities.

Mission

Milton Keynes Play Association exists to provide opportunities for children to experience child-led play through the provision of professional play services.

Aims

1. We aim to advocate a child’s right to play and ensure that everyone understands its importance.
2. We aim to lead innovative play practice.
3. We aim to provide resources to support child-led play (people, places, things).
4. We aim to be a growing sustainable and well run organisation.

Achievements and performance

MKPA was established and initially funded by Milton Keynes Development Corporation in 1971 as part of their community development/outreach work with new Milton Keynes residents.

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REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Historically, much of MKPA's work was grant-funded. This grant income gradually reduced, over a number of years, resulting in a restructuring process and staff redundancies. As the annual accounts for the last three years illustrate, MKPA has struggled to deal with the effect of the redundancy payments whilst making the transition to an organisation which trades and earns its own income.

MKPA operates four core services:

- Play Services
- Resource Services
- Training Services
- DBS Checks

Play Services are central to the delivery of the charitable objects of the company, and whilst our track-record of trading is solid, MKPA has had to recognise that delivery is at a level where it cannot be scaled up to have a positive impact on our financial sustainability. We currently deliver Open Access Play sessions to Parish Council in Milton Keynes and Scrapshacks in several schools (a large container filled with recycled/upcycled materials and equipment suitable for outdoor creative play).

Scrapstore (which takes re-usable waste products from companies which has play use) is hugely valued by our 1,500 members' who know about it, but the service is repeatedly described as "the best kept secret in Milton Keynes". Our hire scheme for play equipment was used by over 300 separate organisations during the year, but the condition of some of the equipment is far from ideal and is under review for replacement, additional equipment and repair during 2019/2020

Our training courses were attended by over 2,300 people last year, and our Disclosure and Barring Service (DBS) was used by over 800 people.

Financial Review

MKPA earns income from each of its four core services. Expenses encountered to deliver our activities are governed by the income generated as a non-profit organisation. However, this stance has to change due to the fact that grants are now more difficult to obtain, so the decision taken is that we will have to increase our reserve funding to cover any unforeseen shortcoming in sustainable resources.

Income over the past year has stabilised with little movement from the previous year. Play Service income comes largely from Parish and Town Councils, who contract with us to deliver Open Access Play Sessions in the school holidays, and Schools who receive our Scrapshack service. In addition to this core income, we are asked to support a range of community events across Milton Keynes. Our total earned play income annually is around £88k.

Resource income from our Scrapstore and shop is in the region of £70k annually, and training and DBS checks earn us £112k per annum. Hire equipment currently earns us around £10k per year, and Membership of the organisation £22k.

The membership levels and the income this generates remain consistent.

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REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Reserves

In accordance with Charity Commission Guidance, 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 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.

Grants have been received post the year end in the sum of £51k of which 25k was a Government Rates Relief grant for COVID.

Investment Policy

The Trustees are currently considering social investment as a way in which to deliver increased financial and social returns. Any such 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.

Political and charitable donations

No charitable or political donations were made in this financial year.

Plans for future periods

Much time over the year has been devoted to a review of the whole operation through a programme funded through Big Potential. The resulting report from the consultants was submitted toward the end of the year. An action plan has been produced which is to be worked on during 2019. Unfortunately, the bid for further investment funding as a result of the work done was ultimately unsuccessful, primarily as the scheme was oversubscribed.

Trustees' 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.

MILTON KEYNES PLAY ASSOCIATION
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REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

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 independent examiner

Roger Hammond FCA of Haines Watts is deemed to be re-appointed as Independent examiner.

Signed by order of the Trustees


.....
Marie Jay (Director/Trustee)

Date: 14/01/21

MILTON KEYNES PLAY ASSOCIATION
(A company Limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2020

I report on the accounts of the company for the year ended 31 March 2020 which are set out on pages 8 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair View" and the report is limited to those matters set out in the next statement.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....*Roger Hammond*.....

Date:*25TH JAN 2021*.....

R Hammond FCA

Haines Watts Accountants

First Floor Woburn Court

2 Railton Road, Woburn Road Industrial Estate Kempston, Beds

MK42 7PN

MILTON KEYNES PLAY ASSOCIATION
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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income and Endowments					
Donations and legacies	10	6,499	-	6,499	5,439
Grants		2,038	-	2,038	-
Other income					
Membership fees		22,361	-	22,361	24,991
Sundry		1,633	-	1,633	4,784
Other trading activities					
Rent of surplus accommodation		16,659	-	16,659	15,984
Income from charitable activities					
Play activities	9	88,085	-	88,085	77,552
Sales of play materials		23,979	-	23,979	28,666
Scrapstore		42,352	-	42,352	41,548
Training activities		79,710	-	79,710	80,942
Administration		32,493	-	32,493	30,949
Total income and endowments		315,809	-	315,809	310,855
Expenditure					
Expenditure on charitable activities					
Training	11	53,454	-	53,454	58,027
Play activities	12	126,085	-	126,085	110,502
Play resources	13	92,730	-	92,730	84,874
Administration	14	54,111	-	54,111	54,356
Total expenditure		326,380	-	326,380	307,759
Net income/(deficit) before transfer		(10,571)	-	(10,571)	3,096
Transfers between funds	16	-	-	-	-
Net movement in funds		(10,571)	-	(10,571)	3,096
Reconciliation of funds					
Total funds brought forward		24,221	-	24,221	21,125
Total funds carried forward		13,650	-	13,650	24,221

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 10 to 15 form part of these accounts.

MILTON KEYNES PLAY ASSOCIATION

(A company Limited by guarantee)

Registered Number: 03051975

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5		3,055		1,471
Current assets					
Goods for resale		4,214		4,300	
Debtors & prepayments	6	27,519		19,337	
Cash in hand and at bank	7	17,899		32,369	
		-----	49,632	-----	56,006
Liabilities					
Creditors: Amounts falling due within one year					
Creditors & Accruals	8	39,037		33,256	
		-----	39,037	-----	33,256
Net Current Assets			-----	-----	-----
			10,595		22,750
Total Assets less Current Liabilities			-----	-----	-----
			13,650		24,221
Unrestricted income funds					
General funds					
		13,650		24,221	
Designated funds					
		-		-	
Total unrestricted funds			-----	-----	-----
	16		13,650		24,221
Total charity funds			-----	-----	-----
			13,650		24,221

For the year ended 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The Trustees acknowledge their responsibilities for complying with the requirements of the Act, with respect to accounting records and the preparation of financial statements.

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

.....
Marie Jay (Director/Trustee)

The notes on pages 10 to 15 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. Statement of accounting policies

a. These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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) (Charities SORP (FRS 102) and the Charities Act 2011.

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

c. Potential impact of COVID-19

The trustees have considered the potential impact of Covid-19 to the charity. They believe that there will be an impact on its activities during the financial year to 31st March 2021. The charity carries out a significant amount of its work at events which have been hit significantly as a result of the imposed lockdown by the UK government including measures in place for social distancing and limits on public gatherings. These have reduced the income and costs of the charity.

d. Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

e. Disclosure exemptions

The entity satisfied the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- a) No cash flow statement has been presented for the charity.
- b) Disclosures in respect of financial instruments have not been presented.
- c) No disclosure has been given for the aggregate remuneration of key management personnel.

f. 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 include 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 insofar as the terms of the funding permits.

g. Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

h. Expenditure

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.

i. Goods for resale

Stocks of goods for resale are value 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.

j. Fixed assets

All fixed assets are initially recorded at cost.

k. 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% straight line
IT equipment	33.33% straight line
Motor vehicles	33.33% straight line

2. Analysis of staff costs, Trustee remuneration and cost of key management personnel

	2020	2019
	£	£
Staff costs		
Salaries	177,398	152,778
Employer's national insurance contributions	6,899	3,563
Employer's pension contributions	2,100	910
	<u>186,397</u>	<u>157,251</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Employee numbers

The average number of full time staff employed by the Association 5 (2019: 5)

In addition up to 31 seasonal staff are employed on a temporary basis during school holidays. There are no employees with emoluments above £60,000.

The key management personnel of the charity comprise the Office Manager and Training Manager. Their total salaries were £37,883.

3. Trustees' expenses

The Trustees receive no remuneration in respect of the services they perform for the Association but are reimbursed in respect of the travel and subsistence expenses they incur in attending meetings, functions etc. No remuneration or benefits in kind were paid to any trustee during the year (2019: £Nil).

4. Professional fees

	2020	2019
	£	£
Independent examination	2,400	2,300
	<u>2,400</u>	<u>2,300</u>

5. Tangible fixed assets

	Motor Vehicles	IT Equipment	Furniture & Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2019	-	11,416	65,854	77,270
Additions	-	-	2,833	2,833
Disposals	-	-	-	-
As at 31 March 2020	<u>-</u>	<u>11,416</u>	<u>68,687</u>	<u>80,103</u>
Depreciation				
As at 1 April 2019	-	9,945	65,854	75,799
Charge for the year	-	735	514	1,249
Written off on disposal	-	-	-	-
As at 31 March 2020	<u>-</u>	<u>10,680</u>	<u>66,368</u>	<u>77,048</u>
Net Book Values				
As at 31 March 2020	-	736	2,319	3,055
As at 31 March 2019	-	1,471	-	1,471

MILTON KEYNES PLAY ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

6. Debtors (amounts falling due within 1 year)

	2020	2019
	£	£
Trade debtors	19,339	9,734
Other debtors	438	504
VAT	378	2,201
Prepayments & accrued income	7,369	6,898
	<u>21,519</u>	<u>19,337</u>

7. Cash at bank and in hand

Petty cash	137	137
Current accounts	13,863	26,849
Investment account	3,899	5,383
	<u>17,899</u>	<u>32,369</u>

8. Creditors (amounts falling due within 1 year)

	2020	2019
	£	£
Trade creditors	16,879	13,915
Social Security & other taxes	3,683	1,466
Other creditors	355	-
Accruals & income received in advance	18,120	17,875
	<u>39,037</u>	<u>33,256</u>

9. Income from charitable activities – Play activities

Play Service income is received largely from Parish and Town Councils, who contribute towards the delivery of the Open Access Play Sessions in the school holidays.

10. Income from generated funds – donations

Donations	6,499	5,439
	<u>6,499</u>	<u>5,439</u>

MILTON KEYNES PLAY ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

11. Expenditure – training

	2020		2019	
	Unrestricted	restricted	Total	Total
	£	£	£	£
Staff & administration	16,482	-	16,482	16,565
Tutors & materials	29,932	-	29,932	34,038
Overheads allocation	7,040	-	7,040	7,424
	<u>53,454</u>	<u>-</u>	<u>53,454</u>	<u>58,027</u>

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

12. Expenditure – Play Activities

	2020		2019	
	Unrestricted	restricted	Total	Total
	£	£	£	£
Staff & administration costs	75,688	-	75,688	53,489
Parish councils	1,154	-	1,154	1,402
Play Projects	1,162	-	1,162	7,977
Open Access Sessions	8,375	-	8,375	5,763
Overheads allocation	39,706	-	39,706	41,871
	<u>126,085</u>	<u>-</u>	<u>126,085</u>	<u>110,502</u>

See above note regarding the allocation of overheads.

13. Expenditure – Play Resources

	2020		2019	
	Unrestricted	restricted	Total	Total
	£	£	£	£
Staff & administration costs	61,130	-	61,130	51,550
Overheads allocation	31,600	-	31,600	33,324
	<u>92,730</u>	<u>-</u>	<u>92,730</u>	<u>84,874</u>

See above note regarding the allocation of overheads.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

14. Expenditure – Administration

	Unrestricted	2020 restricted	Total	2019 Total
	£	£	£	£
Staff & administration costs	39,767	-	39,767	42,593
Overheads allocation	9,388	-	9,388	9,900
Governance costs	3,707	-	3,707	1,127
Depreciation	1,249	-	1,249	736
	<u>54,111</u>	<u>-</u>	<u>54,111</u>	<u>54,356</u>

See above note regarding the allocation of overheads.

15. Net income/ (expenditure) for the year

	2020	2019
	£	£
This is stated after charging:		
Depreciation	1,249	736
	<u>1,249</u>	<u>736</u>

16. Unrestricted income funds

	General	Designated	Total Funds 2020	Total Funds 2019
	£	£	£	£
As at 1 April 2019	24,221	-	24,221	21,125
(Deficit)/Surplus for the year	(10,571)	-	(10,572)	3,096
Transfers	-	-	-	-
As at 31 March 2020	<u>13,650</u>	<u>-</u>	<u>13,650</u>	<u>24,221</u>

MILTON KEYNES PLAY ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

17. Movements In Funds

	Bfwd	Income/ Transfer	Expenditure/ Transfer	Cfwd
	£	£	£	£
General Unrestricted Funds	24,221	315,809	(326,380)	13,650
Designated Unrestricted Funds				
Play equipment	-	-	-	-
Replacement vans	-	-	-	-
Total	<u>24,221</u>	<u>315,809</u>	<u>(326,380)</u>	<u>13,650</u>
Restricted Funds				
Big Potential	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

18. Analysis of net assets between funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Income Funds			
General Unrestricted Funds	3,055	10,595	13,650
Designated Unrestricted Funds	-	-	-
	<u>3,055</u>	<u>10,595</u>	<u>13,650</u>

19. Taxation

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

20. Status

The Association is a company limited by guarantee (no. 03051975) not having a share capital (the guarantee being restricted to £1 per member) and a registered charity (no. 1047318).