

**MILTON KEYNES PLAY ASSOCIATION**  
**(A company Limited by guarantee)**

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**



**COMPANY NUMBER: 3051975**

**CHARITY NUMBER: 1047318**

**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 2018**

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

Mike Galloway - Chair (appointed 17/07/2018)  
Marie Osborne – Chair (resigned 17/07/2018)  
Julie Dodds  
Hilary Robertson  
Sky Eeles  
Leslie Hubbard (appointed 01/06/2018)  
Bulraj Bassral (appointed 17/07/2018)  
Amber B C Cole-Pendrey (appointed 22/10/2018)

**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

**Independent Examiner:**

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

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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 2018.

**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**

**(A company Limited by guarantee)**

### **REPORT OF THE DIRECTORS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2018**

#### **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.

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.

**MILTON KEYNES PLAY ASSOCIATION**  
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**REPORT OF THE DIRECTORS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

MKPA operates three core services:

- Play Services
- Resource Services
- Training Services

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 have a positive impact on our financial sustainability. We currently deliver Open Access Play sessions to 12 of the 46

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 have 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 due for completion during 2018

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 three core services.

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 £87k.

Resource income from our Scrapstore and shop is in the region of £70k annually, and training and DBS checks earn us £104k per annum. Hire equipment currently earns us around £6k per year, and Membership of the organisation £25k.

The membership levels and the income this generates remain robust.

**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 (ideally over a period of 5 years).

**MILTON KEYNES PLAY ASSOCIATION**  
**(A company Limited by guarantee)**

**REPORT OF THE DIRECTORS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

Our reserves were depleted in 2014 in order to make all the necessary redundancy payments and we continue to struggle to put the necessary funds aside to begin to replace the funds used.

**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 2018. Unfortunately, the bid for further investment funding as a result of the work done was ultimately unsuccessful, primarily as the scheme was oversubscribed.

**Other**

Whilst Marie Osborne was Chair for all of the year she was absent for the last four months of the year due to serious illness and stood down at the AGM in July 2018. On behalf of MKPA I pay tribute to Marie for her hard work as both vice-chair and then chair.

**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.

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.

**MILTON KEYNES PLAY ASSOCIATION**  
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**REPORT OF THE DIRECTORS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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.

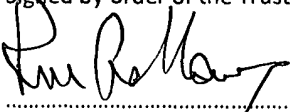
**Appointment of independent examiner**

Roger Hammond FCA is to be appointed as Independent examiner.

**Registered Office:**

First Floor  
Woburn Court  
2 Railton Road, Woburn Road Industrial Estate  
Kempston, Beds  
MK42 7PN

Signed by order of the Trustees



.....  
Mike Galloway (Director)

Date: 20/12/18  
.....



**MILTON KEYNES PLAY ASSOCIATION**  
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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

I report on the accounts of the company for the year ended 31 March 2018 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.

  
.....

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

MK42 7PN

21<sup>ST</sup> DEC 2018.

**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 2018**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
<b>Income and Endowments</b>					
Donations and legacies	9	3,309	-	3,309	5,833
Grants		25,000	-	25,000	-
Other income					
Membership fees		24,773	-	24,773	26,558
Sundry		1,574	-	1,574	1,530
Other trading activities					
Rent of surplus accommodation		8,784	-	8,784	8,784
Income from charitable activities					
Play activities	8	87,309	-	87,309	95,538
Sales of play materials		26,350	-	26,350	32,476
Scrapstore		42,545	-	42,545	44,608
Training activities		82,909	-	82,909	84,841
Administration		31,469	-	31,469	30,356
<b>Total income and endowments</b>		<b>334,022</b>	<b>-</b>	<b>334,022</b>	<b>330,524</b>
<b>Expenditure</b>					
Expenditure on charitable activities					
Training	10	66,719	-	66,719	67,426
Play activities	11	117,597	-	117,597	127,555
Play resources	12	77,988	-	77,988	72,328
Administration	13	55,688	-	55,688	43,156
<b>Total expenditure</b>		<b>317,992</b>	<b>-</b>	<b>317,992</b>	<b>310,465</b>
Net income before transfer		16,030	-	16,030	20,059
Transfers between funds	15	-	-	-	-
Net movement in funds		16,030	-	16,030	20,059
<b>Reconciliation of funds</b>					
Total funds brought forward		5095	-	5,095	(14,964)
<b>Total funds carried forward</b>		<b>21,125</b>	<b>-</b>	<b>21,125</b>	<b>5,095</b>

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: 3051975

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018	2017
		£	£
<b>Fixed assets</b>			
Tangible assets	4	-	-
<b>Current assets</b>			
Goods for resale		4,639	10,595
Debtors & prepayments	5	31,065	21,566
Cash in hand and at bank	6	40,914	53,298
		76,618	85,459
<b>Liabilities</b>			
<b>Creditors: Amounts falling due within one year</b>			
Creditors & Accruals	7	55,493	80,364
		55,493	80,364
<b>Net Current Assets</b>		21,125	5,095
<b>Total Assets less Current Liabilities</b>		21,125	5,095
<b>Unrestricted income funds</b>			
General funds		21,125	5095
Designated funds		-	-
Total unrestricted funds	15	21,125	5,095
<b>Total charity funds</b>		21,125	5,095

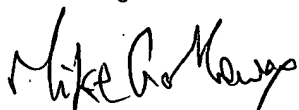
For the year ended 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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 20/12/18  
and are signed on their behalf by:



Mike Galloway (Director)

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**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. 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.

**c. 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.

**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 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.

**e. 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.
- 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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**f. 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.

**g. 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.

**h. Fixed assets**

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% 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**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Salaries	159,183	147,416
Employer's national insurance contributions	4,744	3,522
	<u>163,927</u>	<u>150,938</u>

**Employee numbers**

The average number of full time staff employed by the Association 5 (2017: 5)

In addition up to 32 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, Training Manager and Play Services Manager. Their total salaries were £40,462.

**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 (2017: £Nil).

**MILTON KEYNES PLAY ASSOCIATION**  
**(A company Limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**4. Tangible fixed assets**

	Motor Vehicles £	IT Equipment £	Furniture & Equipment £	Total £
<b>Cost</b>				
As at 1 April 2017	-	9,209	65,854	75,063
Additions	-	-	-	-
Disposals	-	-	-	-
<b>As at 31 March 2018</b>	<u>-</u>	<u>9,209</u>	<u>65,854</u>	<u>75,063</u>
<b>Depreciation</b>				
As at 1 April 2017	-	9,209	65,854	75,063
Charge for the year	-	-	-	-
Written off on disposal	-	-	-	-
<b>As at 31 March 2018</b>	<u>-</u>	<u>9,209</u>	<u>65,854</u>	<u>75,063</u>
<b>Net Book Values</b>				
As at 31 March 2018	-	-	-	-
As at 31 March 2017	-	-	-	-

**5. Debtors (amounts falling due within 1 year)**

	2018 £	2017 £
Trade debtors	21,192	10,284
Other debtors	1,108	1,263
Prepayments & accrued income	8,765	10,019
	<u>31,065</u>	<u>21,566</u>

**6. Cash at bank and in hand**

Petty cash	237	425
Current accounts	36,104	32,166
Investment account	4,573	20,707
	<u>40,914</u>	<u>53,298</u>

**MILTON KEYNES PLAY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**7. Creditors (amounts falling due within 1 year)**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	22,526	25,476
VAT	821	6,924
Social Security & other taxes	1,514	1,488
Other creditors	1,500	20,074
Accruals & income received in advance	29,397	26,402
	<u>55,493</u>	<u>80,364</u>

**8. 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.

**9. Income from generated funds – donations**

Donations	3,309	5,833
	<u>3,309</u>	<u>5,833</u>

**10. Expenditure – training**

	<b>2018</b>		<b>2017</b>	
	<b>Unrestricted</b>	<b>restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff & administration	16,366	-	16,366	13,969
Tutors & materials	42,010	-	42,010	44,937
Overheads allocation	8,343	-	8,343	8,520
	<u>66,719</u>	<u>-</u>	<u>66,719</u>	<u>67,426</u>

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

**11. Expenditure – Play Activities**

	<b>2018</b>		<b>2017</b>	
	<b>Unrestricted</b>	<b>restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff & administration costs	69,028	-	69,028	66,324
Parish councils	909	-	909	4,020
Play Projects	381	-	381	7,422
Schools	-	-	-	612
Open Access Sessions	230	-	230	1,124
Overheads allocation	47,049	-	47,049	48,053
	<u>117,597</u>	<u>-</u>	<u>117,597</u>	<u>127,555</u>

**MILTON KEYNES PLAY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

See above note regarding the allocation of overheads.

**12. Expenditure – Play Resources**

	<b>Unrestricted</b>	<b>2018 restricted</b>	<b>Total</b>	<b>2017 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff & administration costs	40,544	-	40,544	34,082
Overheads allocation	37,444	-	38,244	38,244
	<u>77,988</u>	<u>-</u>	<u>77,988</u>	<u>72,328</u>

See above note regarding the allocation of overheads.

**13. Expenditure – Administration**

	<b>Unrestricted</b>	<b>2018 restricted</b>	<b>Total</b>	<b>2017 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff & administration costs	43,272	-	43,272	22,933
Overheads allocation	11,124	-	11,124	11,362
Governance costs	1,292	-	1,292	6,144
Depreciation	-	-	-	2,717
	<u>55,688</u>	<u>-</u>	<u>55,688</u>	<u>43,156</u>

See above note regarding the allocation of overheads.

**14. Net income/ (expenditure) for the year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation	-	2,717
	<u>-</u>	<u>2,717</u>

**15. Unrestricted income funds**

	<b>General</b>	<b>Designated</b>	<b>Total Funds 2018</b>	<b>Total Funds 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2017	5,095	-	5,095	(14,964)
(Deficit)/Surplus for the year	16,030	-	16,030	20,059
Transfers	-	-	-	-
As at 31 March 2018	<u>21,125</u>	<u>-</u>	<u>21,125</u>	<u>5,095</u>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**16. Movements In Funds**

	Bfwd	Income/ Transfer	Expenditure/ Transfer	Cfwd
	£	£	£	£
General Unrestricted Funds	5,095	334,022	(317,992)	21,125
<b>Designated Unrestricted Funds</b>				
Play equipment	-	-	-	-
Replacement vans	-	-	-	-
<b>Total</b>	<u>5,095</u>	<u>334,022</u>	<u>(317,992)</u>	<u>21,125</u>
<b>Restricted Funds</b>				
Big Potential	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**17. Analysis of net assets between funds**

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
<b>Unrestricted Income Funds</b>			
General Unrestricted Funds	-	21,125	21,125
Designated Unrestricted Funds	-	-	-
	<u>-</u>	<u>21,125</u>	<u>21,125</u>

**18. Related party transactions**

Hilary Robertson, a Trustee of the charity, provided the charity with a short term loan. No interest was charged. At the year end, the balance owed was £1,459 (2017: £20,000).

**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. 3051975) not having a share capital (the guarantee being restricted to £1 per member) and a registered charity (no. 1047318).