



**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**



**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 2016**

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

Marie Osborne (Chair)  
Julie Dodds  
Mike Galloway  
Hilary Robertson

**Chief Executive & Company Secretary:**

Position unassigned

**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 2016**

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 2016.

### **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 operational 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.

## **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 providing opportunities for open access play in parks and green spaces across Milton Keynes, training for those caring or 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.

### **Objectives for the year**

#### **Play Services**

- Extension of Open Access Play Services to additional Parish Councils.
- Further develop the Scrapshacks programme in schools.
- Funding secured to support the "Do it Together" programme.

#### **Scrapstore and shop**

- Monthly online promotion of scrap resources and creative makes.
- Permanent staff appointed to support the unit.

#### **Training programme**

- A refreshed training programme, with the introduction of new trainers and courses to attract new business.
- DBS service promoted more widely.

Organisational milestones include:

#### **Governance & Leadership**

- Recruitment of at least 1 new Trustees.
- Review of our Memorandum and Articles of Association to ensure they are fit for purpose.

#### **Market Potential**

- Market research amongst our membership to inform a robust business development plan.

#### **Financial performance**

- Regular and up-to-date financial information reported to the Board.

**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**Quality & Impact**

- Gathering of all data and analysis for previous projects to demonstrate track record and social impact.

**Sustainability**

- Increase income and eliminate unnecessary costs.
- Attract and retain more volunteers.

**Achievements and performance**

MKPA was established and funded 45 years ago by Milton Keynes Development Corporation 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 illustrate, MKPA has struggled to deal with the effect of the redundancy payments, and to make the transition to an organisation with trades and earns its own income.

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 failed to make enough progress in scaling-up our delivery to have an impact on our financial sustainability. We currently deliver Open Access Play sessions to 12 of the 46 Parish Council in Milton Keynes, and have 6 School Scrapshacks (a large container filled with recycled/upcycled materials and equipment suitable for outdoor creative play). Our Do It Together programme, which engages parents in creative activities with their children, has struggled to survive beyond initial grant income, despite meeting Ofsted requirements for a school's use of their Pupil Premium.

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 300 separate organisations last financial year, but the condition of some of the equipment is far from ideal, and we have an urgent need to increase the prices to a more commercial level.

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.

**MILTON KEYNES PLAY ASSOCIATION  
(a company Limited by guarantee)  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2016**

**Financial review**

**Funding**

MKPA earns income from each of its three core services.

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 £80k.

Resource income from our Scrapstore and shop is in the region of £100k annually, and training and DBS checks earn us £110k per year. Hire equipment currently earns us around £6k per year, and Membership of the organisation £28k.

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).

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

**Loans**

MKPA currently has a personal loans, totalling £30,000. The loan was given with an agreed payment holiday of 1 year, and with interest payments capped at 0.5%.

**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.

**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**Plans for future periods**

The Trustees continue to closely monitor the financial health of the organisation on a monthly basis, and are aware of the need to increase overall income in order to deliver a financial and social return. Support is currently being sought from the Social Investment Business to become "investment ready" a process which is likely to involve a review of the systems and processes which have been in place for a number of years, a staff skills audit and a resulting staff development/recruitment plan; and a review of the robustness and appropriateness of the organisations governance.

**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  
Director and Chair

21/12/16



**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 10 to 17.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of Milton Keynes Play Association for the purposes of company law) are responsible for the preparation of the accounts. 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.

Having satisfied myself that the company 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 company 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 statement below.

**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.

Simon Gill FCCA  
Independent examiner  
Sovereign Court  
230 Upper Fifth Street  
Central Milton Keynes  
MK9 2HR

21/12/2016

**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 2016**

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2016 £	Total funds 2015 £
<b>Income and Endowments</b>					
Income from generated funds					
Voluntary income					
Donations	9	44,334	-	44,334	58,196
Membership fees		27,625	-	27,625	31,244
Sundry		834	-	834	1,368
Activities for generating funds					
Rent of surplus accommodation		8,784	-	8,784	8,784
Investment income		-	-	-	81
Profit on disposal of assets		-	-	-	20,000
Income from charitable activities					
Play activities	8	89,681	541	90,222	103,137
Sales of play materials		26,751	-	26,751	55,463
Training activities		82,578	-	82,578	86,513
Administration		29,122	-	29,122	27,295
Consultancy		2,500	-	2,500	178
<i>Total income</i>		<u>312,208</u>	<u>541</u>	<u>312,749</u>	<u>392,259</u>
<b>Expenditure</b>					
Charitable activities					
Training	10	66,730	-	66,730	78,422
Play activities	11	143,240	541	143,781	205,717
Play resources	12	66,006	-	66,006	114,135
Administration	13	43,085	-	43,085	58,882
<i>Total expenditure</i>		<u>319,061</u>	<u>541</u>	<u>319,602</u>	<u>457,156</u>
<i>Net income before transfer</i>		(6,853)	-	(6,853)	(64,897)
<b>Transfers</b>					
Gross transfers between funds	15	-	-	-	-
<i>Net movement in funds</i>		(6,853)	-	(6,853)	(64,897)
<b>Reconciliation of funds</b>					
Total funds brought forward	14,15	(8,111)	-	(8,111)	56,786
<i>Total funds carried forward</i>	14,15	<u>(14,964)</u>	<u>-</u>	<u>(14,964)</u>	<u>(8,111)</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 12 to 17 form part of these accounts.

**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016		2015	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	4		2,717		5,909
<b>Current Assets</b>					
Goods for resale		14,012		22,258	
Debtors & prepayments	5	19,988		46,841	
Cash in hand and at bank	6	<u>30,896</u>		<u>17,497</u>	
			64,896		86,596
<b>Liabilities</b>					
Creditors: Amounts falling due within one year					
Creditors & accruals	7	82,577		67,762	
Grant received in advance	7	<u>-</u>		<u>32,854</u>	
			82,577		100,616
<b>Net Current Assets</b>			(17,681)		(14,020)
<b>Total Assets less Current Liabilities</b>			(14,964)		(8,111)
<b>Net Assets</b>			<u>(14,964)</u>		<u>(8,111)</u>
<b>The Funds of the Charity</b>					
Restricted income funds					
Unrestricted income funds					
General funds		(26,506)		(19,653)	
Designated funds		<u>11,542</u>		<u>11,542</u>	
Total unrestricted funds	15		(14,964)		(8,111)
<b>Total charity funds</b>			<u>(14,964)</u>		<u>(8,111)</u>

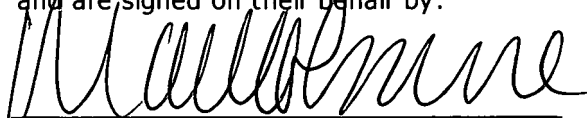
For the year ended 31 March 2016 the charity was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

**Trustees' responsibilities:**

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee on the 21/12/16..... and are signed on their behalf by:



Marie Osborne (Director and Chair)

Company Registration Number: 3051975

The notes on pages 12 to 17 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 2016**

**1. Statement of accounting policies**

*a. Basis of accounting*

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

*b. Cash flow statement*

The trustees have taken advantage of the exemption in SORP Bulletin 1 (Published Feb 2016) which exempts small charities from the requirement to prepare a cash flow statement.

*c. 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.

*d. Income*

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

*e. 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.

*f. 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.

*g. Fixed assets*

All fixed assets are initially recorded at cost.

*h. 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

**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**2. Employees**

	2016	2015
	£	£
<i>Staff costs</i>		
Salaries	147,416	205,111
Employer's national insurance contributions	5,082	13,017
	152,498	218,128

*Employee numbers*

The average FTE of staff employed by the Association throughout the year. 5.0                      7.0

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.*

**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. The total amount reimbursed in 2015/2016 was £nil, in 2014/2015 it was £nil.

**4. Tangible fixed assets**

	Motor Vehicles	I T Equipment	Furniture & Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1st April 2015	-	9,209	65,854	75,063
Additions	-	-	-	-
As at 31st March 2016	-	9,209	65,854	75,063
<b>Depreciation</b>				
As at 1st April 2015	-	8,998	60,156	69,154
Charge for the year	-	106	3,086	3,192
Written-off on disposal	-	-	-	-
As at 31st March 2016	-	9,104	63,242	72,346
<b>Disposal</b>				
Charge for the year	-	-	-	-
As at 31st March 2016	-	-	-	-
<b>Net Book Values</b>				
At 31st March 2016	-	105	2,612	2,717
At 31st March 2015	-	211	5,698	5,909

**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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

	2016	2015
	£	£
Trade debtors	12,046	37,492
Other Debtors	361	-
Prepayments & accrued income	7,581	9,349
	<u>19,988</u>	<u>46,841</u>

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

	2016	2015
	£	£
Petty cash	1,310	689
Current accounts	29,584	16,806
Investment account	2	2
	<u>30,896</u>	<u>17,497</u>

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

	2016	2015
	£	£
Trade creditors	28,717	50,208
V.A.T.	3,406	6,742
Social security & other taxes	1,543	1,308
Other Creditors	30,088	-
Accruals & income received in advance	18,823	42,358
	<u>82,577</u>	<u>100,616</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**

	2016	2015
	£	£
Scrapstore	40,307	54,298
Other donations	4,027	3,898
	<u>44,334</u>	<u>58,196</u>

**10. Expenditure - Training**

	2016			2015
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Staff & administration	12,275	-	12,275	11,133
Grants	-	-	-	-
Tutors & materials	45,462	-	45,462	52,352
Overheads allocation	8,993	-	8,993	14,937
	<u>66,730</u>	<u>-</u>	<u>66,730</u>	<u>78,422</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**  
**(a company Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

Staff & administration costs	74,837	-	74,837	51,781
Play Barton	-	-	-	-
Parish Councils	3,275	-	3,275	44,979
Forest Schools	-	-	-	-
Creative Playboat	-	-	-	2,266
Rural Playrangers	-	-	-	-
Do It Together	-	-	-	-
Play Projects	8,266	-	8,266	7,896
Equipment Library	-	-	-	141
Doorstep Play	-	-	-	-
Parish Play	-	-	-	-
Community Foundation - Equipment	-	-	-	1,392
Community Foundation - Netherlands	-	-	-	-
Schools	4,451	-	4,451	7,439
Play At Playtime	-	-	-	-
Play Day	-	281	281	3,578
Open Access Sessions	1,950	-	1,950	-
Overheads allocation	50,461	260	50,721	86,246
	<u>143,240</u>	<u>541</u>	<u>143,781</u>	<u>205,717</u>

See above note regarding the allocation of overheads.

**12. Expenditure - Play Resources**

	2016		Total	2015 Total
	Unrestricted	Restricted		
	£	£	£	£
Staff & administration costs	25,638	-	25,638	47,083
Overheads allocation	40,368	-	40,368	67,052
	<u>66,006</u>	<u>-</u>	<u>66,006</u>	<u>114,135</u>

See above note regarding the allocation of overheads.

**13. Expenditure - Administration**

	2016		Total	2015 Total
	Unrestricted	Restricted		
	£	£	£	£
Staff & administration costs	23,796	-	23,796	26,284
Overheads allocation	11,991	-	11,991	19,916
Governance costs	4,105	-	4,105	6,866
Depreciation	3,192	-	3,192	5,816
	<u>43,084</u>	<u>-</u>	<u>43,084</u>	<u>58,882</u>

See above note regarding the allocation of overheads.

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

	2016	2015
	£	£
This is stated after charging:		
Depreciation	<u>3,192</u>	<u>5,816</u>

**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	£	£	£	£
Balance at 1 April	(19,653)	11,542	(8,111)	56,786
(Deficit)/Surplus for the year	(6,853)	-	(6,853)	(64,897)
Transfers	-	-	-	-
Balance at 31 March	<u>(26,506)</u>	<u>11,542</u>	<u>(14,964)</u>	<u>(8,111)</u>

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)

**16. Movements In Funds**

	Bfwd £	Income £	Expenditure £	Cfwd £
General Unrestricted Funds	(19,653)	312,208	(319,061)	(26,506)
Designated Unrestricted Funds				-
Play Equipment	3,000	-	-	3,000
Replacement Vans	8,542	-	-	8,542
TOTAL	<u>(8,111)</u>	<u>312,208</u>	<u>(319,061)</u>	<u>(14,964)</u>
Restricted Funds				
Milton Keynes Play Day	-	487	487	-
Memorial Fund	-	54	54	-
TOTAL	<u>-</u>	<u>541</u>	<u>541</u>	<u>-</u>

**17. Commitments under finance leases agreements**

	2016 £	2015 £
Operating leases which expire:		
Within 1 year	-	-
Within 2 to 5 years	7,532	7,532
	<u>7,532</u>	<u>7,532</u>

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

	Tangible fixed assets £	Net current assets £	Total £
Unrestricted Income Funds			
General Unrestricted Funds	2,717	(29,223)	(26,506)
Designated Unrestricted Funds	-	11,542	11,542
	<u>2,717</u>	<u>(17,681)</u>	<u>(14,964)</u>

**19. Related party transactions**

During the year, Hilary Robertson a trustee of the charity, provided the charity with a short



**MILTON KEYNES PLAY ASSOCIATION**  
**(a company Limited by guarantee)**  
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term loan amounting to £20,000. The loan was given with an agreed payment holiday of 1 year, and with interest payments capped at 0.5%.

**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).

**22. Capital commitments**

There were no capital commitments at 31st March 2016 (2015 : none)

**23. Contingent liabilities**

There were no contingent liabilities at 31st March 2016 (2015 : none)