

Registered number: SC241007

Charity number: SC033876

Reidvale Adventure Play Association Limited
(A company limited by guarantee)

Report and Financial Statements
for the year ended 31 March 2017

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REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2017

	Page
Company Information	1
Director's Report	2-3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-11

Appendix 1

Summary of Income and Expenditure

Appendix 11

Analysis of Major Expense Items.

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

COMPANY INFORMATION

Registered Office: 62 Garfield Street
Dennistoun
Glasgow G31 1DW

Registered Number: SC241007

Company Secretary: Jacqueline Marno McGoldrick

Directors:

Jane Marley - Chairperson	Ryan Reed
Agnes Collins - Treasurer	Linda Scott
Kenneth Little	Jacqueline Marno McGoldrick
Davina Boyle	Rohanna Irvine-appointed 2 May 2017

Trustee/ Honorary Member only:

Alan Benson

Solicitors:

Biggart Baillie
Dalmore House
310 St Vincent Street
Glasgow G2 5QR

Independent Examiner:

L.McDermott MAAT
Audon Limited
385 Aikenhead Road
Glasgow G42 OQG

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

DIRECTORS' REPORT

For the year ended 31 March 2017

The directors present their annual report with the financial statements of the company for the year ended 31 March 2017.

Principle Activities:

The principle activity of the company in the year under review was to ensure the effective management of the Reidvale Adventure Playground as a safe, integrated and supervised play facility for children/ young people up to 16 years of age and their families by the delivery of a quality play service provision.

Financial Information:

The company is carrying forward un-restricted reserves of £33 as detailed on page 6.

Reserves Policy:

The level of reserves held in each fund is shown on page 6 of the financial statements.

The RAPA Board of Directors agreed at their meeting of 4th December 2007 that a formal policy on reserves should be adopted. The aim of the policy is to help achieve a level of financial stability and also to demonstrate RAPA's commitment to good financial management and accountability.

The Management Committee have agreed that a level of free reserves sufficient for three months core running costs i.e. 3 months Staff Remuneration and Overheads should be held. The level of reserves required will be calculated and set annually and agreed as part of the Annual Budget. Actual free reserves held against 'target' amount will be reported on annually as part of the Management Accounts.

An estimate at 1 April 2017 of the required reserve is £50k. Current 'Unrestricted Funds' at that date amount to £0k but a further sufficient portion of 'Restricted Funds' is allocated for Staff Remuneration and should be considered available to meet the level of reserve required by the policy.

Plans for future periods:

The directors aim to increase the number of children and young people accessing the facilities of the project year on year.

Directors:

The directors of the company in office during the year were as follows:

Jane Marley - Chairperson

Jacqueline Marno McGoldrick

- Secretary

Agnes Collins - Treasurer

Linda Scott

Ryan Reed

Kenneth Little

Davina Boyle

In accordance with company law, as the company's directors, we certify that:

- ◇ So far as we are aware, there is no relevant information of which the company's independent examiner is aware of, and
- ◇ We have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

Honorary member of Trustees:

Alan Benson

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

Director appointment, induction and training:

Directors are appointed in accordance with the Memorandum and Articles of Association.

Directors, on induction, are given an induction session by various members of the board and senior management.

Director training is ongoing.

Directors' responsibilities:

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and the profit or loss of the company from that period. In preparing those financial statements, the directors are required to:

- ◇ select suitable accounting policies and then apply them consistently;
- ◇ make judgements and estimates that are reasonable and prudent;
- ◇ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

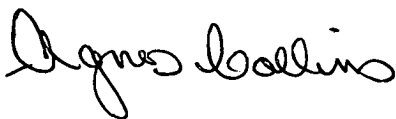
Independent Examiner:

A resolution to appoint L.McDermott MAAT as independent examiner will be put to the members at the annual general meeting.

Small Company Special Provisions

The above report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of board:



Agnes Collins – Director.

Dated:

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

Independent Examiners Report to the Members of Reidvale Adventure Play Association Limited for the year ended 31 March 2017

I report on the accounts of the company for the year ended 31 March 2017 which are set out on pages 5 to 11

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10 (1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts.

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 as required under section 145 of the 2011 Act and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions 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 Statement

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 contains consideration of any unusual items or disclosures in the accounts, and seeks explanations from trustees concerning any such matters. The procedures undertaken do not provide all the evidence given that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement

In the course of 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 section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Act Accounts Regulations; and
 - which are consistent with the methods and principals 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.

L. McDermott 
Member Association Accounting Technicians
Audon Ltd 385 Aikenhead Road Glasgow G42 0QG

13 June 2017 date.

Reidvale Adventure Play Association Limited
Statement of Financial Activities
(including income and expenditure account)
For the year Ended 31 March 2017

	Notes	Un- Restricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Incoming Resources	2				
Incoming resources from generated funds:					
<i>Voluntary Income:</i>					
Donations and Grants		20,250	130,474	150,724	113,152
<i>Government and Local Authority funding</i>					
Local Authority grants			27,346	27,346	27,346
<i>Activities for generating funds:</i>					
Event income		1,972	850	2,822	4,874
<i>Incoming resources from charitable activities:</i>					
Fees charged		13,300	-	13,300	10,846
Interest receivable		17	-	17	44
Total Incoming Resources		35,539	158,670	194,209	156,262
Outgoing Resources	3				
Costs of generating funds:					
Costs of generating voluntary income		17,261		17,261	17,468
Costs of charitable activities		21,527	154,187	175,714	196,505
Governance costs		850	-	850	850
		39,638	154,187	193,825	214,823
Net(outgoing)/incoming resources		(4,099)	4,483	384	(58,561)
Transfer between funds		-	-	-	-
Net movement in funds		(4,099)	4,483	384	(58,561)
Fund balances at 1 April 2016		4,132	37,968	42,100	100,661
Fund balances at 31 March 2017		33	42,451	42,484	42,100

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Reidvale Adventure Play Association Limited

Balance Sheet as at 31 March 2017

	2017 £	2016 £
Fixed assets -		
Net Book Value	513,283	513,283
Less: Externally funded assets written back-note 6.	<u>(513,283)</u>	<u>(513,283)</u>
	-	-
Current assets		
Cash at bank and on hand	58,786	60,126
Debtors	220	-
Creditors: amounts falling due within one year	<u>(16,522)</u>	<u>(18,026)</u>
Net current assets	42,484	42,100
Net assets	<u>£ 42,484</u>	<u>42,100</u>
Unrestricted funds - general	33	4,132
Restricted funds	42,451	37,968
Total Funds	<u>£ 42,484</u>	<u>42,100</u>

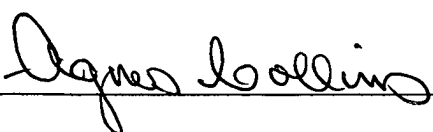
For the year ended 31 March 2017 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act - however in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005 the accounts have been examined by an independent examiner whose report appears on page 4.

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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and were approved by the Board of Directors on 13th June 2017 and signed on its behalf by:



Agnes Collins - Director.

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and Statement of Recommended Practice for Charities.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ◊ Voluntary income is reviewed by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- ◊ Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- ◊ Investment income is included when recoverable.
- ◊ Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates:

- ◊ Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- ◊ Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- ◊ All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Pension costs and obligations

The association participates in a Local Government Pension Scheme administered on its behalf by the Strathclyde Pension Fund Office. The Scheme is a multi-employer defined benefit scheme.

The Trustees commission an actuarial valuation of the scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its obligations as they fall due.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market levels. Accrued pension benefits are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED
Notes to the Financial Statements
For the year ended 31 March 2017

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS 17 represents the employer contribution payable. The pension costs charged of £12,734 represent the amount of company contributions payable in respect of the accounting year.

The last formal valuation of the Scheme was performed as at 31 March 2014 by the funds actuaries using the undernoted headline financial assumptions on an ongoing funding basis:-

Discount Rate	
Pre Retirement	5.1%
Post Retirement	4.7%
Inflation (RPI)	
	3.6%
Inflation (CPI=RPI-0.8%)	2.8%
Salary Increases	
Short Term	1% for 2 years
Long Term (RPI + 1.5%)	4.5%
Pension Increases	
	2.7%

On this ongoing basis there was a deficit of assets at the valuation date.

Appropriate action is now being undertaken to rectify the underfunded position by means of periodic additional employers contributions.

Reidvale Adventure Play Association Limited

Notes to the Financial Statements for the year ended 31 March 2017

1 Accounting policies (Continued)

Fund accounting

- <> Unrestricted funds are available for use, at the discretion of the directors/trustees, in furtherance of the general objectives of the charity.
- <> Designated funds are unrestricted funds earmarked by the directors for specific purposes.
- <> Restricted funds are subjected to restrictions on their use imposed by the donor.

2 Incoming resources

Donations and grants

	Unrestricted funds	Restricted funds	Total 2017
	£	£	£
The Robertson Trust	-	15,000	15,000
The Gannochy Trust	-	8,000	8,000
Big Lottery- Young Start Fund	-	23,955	23,955
W A Cargill Fund	4,000		4,000
Martin Charitable Trust	2,000		2,000
The Cattnach Charitable Trust	-	8,776	8,776
Reidvale Housing Association	1,500		1,500
The Hugh Fraser Foundation	-	3,000	3,000
Foundation Scotland - Comic Relief		5,378	5,378
BBC Children in Need		23,789	23,789
Souter Charitable Trust	2,000		2,000
Garfield Weston Foundation	10,000	10,000	20,000
Lloyds TSB Foundation for Scotland		4,960	4,960
Bank of Scotland Foundation		10,351	10,351
Sundry donations under £2,000	750	17,265	18,015
	<u>20,250</u>	<u>130,474</u>	<u>150,724</u>

Other income

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Local Government Funding - Glasgow City Council -Integrated Grants		27,346	27,346	27,346
Income from charitable activities	13,300		13,300	10,846
Event income	1,972	850	2,822	4,874
Bank Interest	17	-	17	44
	<u>15,289</u>	<u>28,196</u>	<u>43,485</u>	<u>43,110</u>

Reidvale Adventure Play Association Limited

Notes to the Financial Statements for the year ended 31 March 2017

2 Incoming resources (continued)

Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Fees charged	<u>13,300</u>	<u>-</u>	<u>13,300</u>	<u>10,846</u>

3 Outgoing resources

Cost of generating funds

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Fees of fundraiser	11,882	-	11,882	11,866
Salary allocation	<u>5,379</u>	<u>-</u>	<u>5,379</u>	<u>5,602</u>
	<u>17,261</u>	<u>0</u>	<u>17,261</u>	<u>17,468</u>

Cost of charitable activities

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Staff remuneration	25,128	90,170	115,298	104,306
Rent	50	-	50	50
Water Rates	1,067	-	1,067	873
Light and heat	1,737	1,800	3,537	2,933
Insurance	4,269	-	4,269	4,068
Repairs and maintenance	6,358	9,412	15,770	62,126
Telephone	2,656	-	2,656	2,321
Stationery	963	-	963	862
Travel	20	-	20	102
Training and books	150	-	150	750
Cleaning	1,316	-	1,316	1,558
Therapeutic activity	1,947	25,511	27,458	12,062
Publicity	625	-	625	1,019
Sundries	1,446	-	1,446	1,794
Computer costs	815	-	815	1,140
Bank Charges	188	-	188	329
Volunteers Expenses	85	-	85	212
Projects contribution to overheads	<u>(27,294)</u>	<u>27,294</u>	<u>-</u>	<u>-</u>
	<u>21,526</u>	<u>154,187</u>	<u>175,714</u>	<u>196,505</u>

Governance costs

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Independent examiner's fees	<u>850</u>	<u>-</u>	<u>850</u>	<u>850</u>

4 Operating surplus

Operating surplus is stated after charging:
Independent examiner's fees

2017	2016
£	£
<u>850</u>	<u>850</u>

Reidvale Adventure Play Association Limited
Notes to the financial statements
for the year ended 31 March 2017

5 Staff costs	2017	2016
	£	£
Wages and salaries	101,451	97,268
Social Security costs	6,492	3,118
Redundancy costs	-	-
Other pension costs	12,734	9,522
	<u>120,677</u>	<u>109,908</u>
	Number	Number
Average monthly number of persons employed during the year	8	8

None of the directors received any remuneration in the year.

6 Fixed assets

The treatment of the cost and depreciation of all externally funded assets was revised in the year ended 31 March 2009 to more correctly reflect the reserves of the charity. All additional capital expenditure in future years will require new sources of funding.

In the opinion of the directors the change more truly represents the overall financial standing of the charitable company.

7 Debtors	2017	2016
	£	£
Prepayments and accrued income		
Fees due from Schools	220	-
	<u>220</u>	<u>-</u>

8 Creditors: amounts falling due within one year	2017	2016
	£	£
Creditors, accruals and deferred income		
Rent	1,300	1,250
Deferred 2017/18 Grant	8,000	16,776
Purchase Ledger balances at year end.	7,222	0
	<u>16,522</u>	<u>18,026</u>

9 Restricted/Designated Funds Movements

	Balance at 31/03/2016	Income	Expenditure	Contribution to Overheads	Balance at 31/03/2017
Project Manager		15,000	15,000	-	0
Dance, Performance, Music & Storytelling	3,500	1,800	1,692	2,500	1,108
Parent and Child Play Together Group	2,147	8,776	7,922	3,001	0
Zumbini Project	3,405	4,372	2,352	3,800	1,625
Young Start Weekend Provision	0	23,956	15,897	1,188	6,870
Sporting Programme	10,276	12,722	11,378	9,700	1,920
Environmental Project	0	4,599	1,365		3,234
Playground Equipment	8,879	0	1,346	5,500	2,033
Playworkers	0	62,135	60,530	1,605	0
Sensory Playsessions	0	15,311			15,311
Multi Use Games Area	9,764	0	9,412		352
Core		10,000			10,000
	<u>37,971</u>	<u>158,671</u>	<u>126,893</u>	<u>27,294</u>	<u>42,451</u>

Reidvale Adventure Play Association Limited		Appendix 1	
Summary of Income and Expenditure for the Year Ended 31 March 2017			
	2017 £		2017 £
Incoming Resources		Outgoing Resources	
Grants and Funding		Staff Remuneration	110,713
Glasgow City Council Integrated Grants	27,346	Weekend Provision	9,964
BBC Children in Need	23,788	Fundraiser	11,882
Garfield Weston Foundation	20,000	Overheads	
Bank of Scotland Foundation	10,351	Rent and Rates	1,117
The Gannochy Trust	8,000	Heat and Light	3,537
Big Lottery- Young Start Fund- Weekend Provision	23,955	Insurance	4,269
The Hugh Fraser Foundation	3,000	Repairs and Maintenance	15,770
Reidvale Housing Association	1,500	Telephone	2,656
Martin Charitable Trust	2,000	Postage and Stationery	963
Dr Guthrie's Association	1,000	Travel	20
The Erskine Cunningham Hill Trust	1,000	Independent Examiners' Fees	850
W A Cargill Fund	4,000	Cleaning	1,316
The Robertson Trust	15,000	Therapeutic Activity	27,458
Cattanach Charitable Trust	8,776	Publicity	625
Andrew Paton's Charitable Trust	300	Bank Charges	188
Souter Charitable Trust	2,000	Sundries	1,446
Lloyds TSB Foundation for Scotland	4,960	Computer Costs	815
Cruden Foundation Ltd	500	Training and Books	150
Gordon Fraser Charitable Trust	1,500	Volunteers Expenses	85
Foundation Scotland Express Grants	1,972		
Templeton Goodwill Trust	1,300		
Foundation Scotland- Comic Relief	5,378		
GCC Area Committee	849		
Saints and Sinners Club of Scotland	800		
The Hedley Foundation	1,234		
Western Recreation Trust	1,000		
Gemmell Bequest Fund	900		
Aldi Scottish Sports Fund	510		
Cash for Kids	750		
Margaret Murdoch Charitable Trust	1,500		
Greggs Foundation	1,900		
J S McColl Painters & Decorators	1,000		
Other Income			
RAPA-Fees Charged	13,300		
RAPA-Fundraising-Event Income	2,822		
Bank Interest Received	17		
Total Incoming Resources	194,208	Total Outgoing Resources	£ 193,824
Surplus/(Deficit) for Year			384
Surplus brought forward			42,100
Surplus carried forward			£ 42,484
Represented by:			
Cash at Bank			58,786
Add: Debtors at 31/03/2017			220
			59,006
Less: Creditors at 31/03/2017			
Rent		1,300	
Deferred 2017/18 Grants		8,000	
Purchase Ledger Balances at 31/03/2017		7,222	
			16,522
			£ 42,484

Reidvale Adventure Play Association Limited

Appendix 11

**Summary of Income and Expenditure
for the Year Ended 31 March,2017**

Analysis of major expense items.

Repairs and maintenance

Includes - -

	£
Install trampoline/see saw	9,100
Other repairs/maint etc	6,670

£ 15,770

Therapeutic Activity

£

Expenditure undertaken during the year -

Dance,Performance,Music & Storytelling	1,692
Zumbini Project	2,352
Young Start Weekend Provision	4,133
Sporting Programme Various	11,378
Environmental Project	1,365
Playground Equipt-Multi Sensory Den	1,346
Other	5,192

£ 27,458