

Registered number: SC241007

Charity number: SCO33876

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

Report and Financial Statements
For the year ended 31 March 2016

William Marshall FCCA

56 Downcraig Road
Glasgow
G45 9PG

WEDNESDAY



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14/12/2016
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REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2016

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Summary of Income and Expenditure

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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
Agnes Collins - Treasurer
Kenneth Little
Davina Boyle

Ryan Reed
Linda Scott
Jacqueline Marno McGoldrick

Trustee/Honorary Member Only:

Alan Benson

Solicitors:

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

Independent Examiner:

William Marshall
Chartered Certified Accountant
56 Downcraig Road
Glasgow G45 9PG

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

DIRECTORS' REPORT

For the year ended 31 March 2016

The directors present their annual report with the financial statements of the company for the year ended 31 March 2016.

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 £4,132 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 2016 of the required reserve is £50k. Current 'Unrestricted Funds' at that date amount to £4k 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 William Marshall FCCA 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: 14/6/16

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

Independent Examiners Report to the Members of Reidvale Adventure Play Association Limited 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 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 Charitieshave 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.

William Marshall
Chartered Certified Accountant

56 Downcraig Road, Glasgow, G45 9PG

14/6/16 date

Reidvale Adventure Play Association Limited
Statement of Financial Activities
(including income and expenditure account)
For the year Ended 31 March 2016

	Un- Restricted Funds	Restricted Funds	Total	Total
	£	£	2016	2015
	£	£	£	£
Incoming Resources				
Incoming resources from generated funds:				
<i>Voluntary Income:</i>				
Donations and Grants	4,000	109,152	113,152	164,271
<i>Government and Local Authority funding</i>				
Local Authority grants	-	27,346	27,346	30,333
Activities for generating funds:				
Event income	4,874	-	4,874	5,257
<i>Incoming resources from charitable activities:</i>				
Fees charged	10,846	-	10,846	9,865
Interest receivable	44	-	44	40
Total Incoming Resources	19,764	136,498	156,262	209,766
Outgoing Resources				
Costs of generating funds:				
Costs of generating voluntary income	12,490	4,978	17,468	16,906
Costs of charitable activities	37,175	159,330	196,505	184,254
Governance costs	850	-	850	850
	50,515	164,308	214,823	202,010
Net(outgoing)/incoming resources	(30,751)	(27,810)	(58,561)	7,756
Transfer between funds	-	-	-	-
Net movement in funds	(30,751)	(27,810)	(58,561)	7,756
Fund balances at 1 April 2015	34,883	65,778	100,661	92,905
Fund balances at 31 March 2016	4,132	37,968	42,100	100,661

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 2016**

		2016 £	2015 £
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		60,126	111,065
Debtors		-	-
Creditors: amounts falling due within one year		<u>(18,026)</u>	<u>(10,404)</u>
Net current assets		42,100	100,661
Net assets		<u>£ 42,100</u>	<u>100,661</u>
Unrestricted funds - general		4,132	34,883
Designated funds		37,968	65,778
Total Funds		<u>£ 42,100</u>	<u>100,661</u>

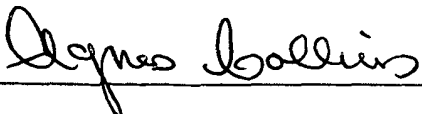
For the year ended 31 March 2016 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 14.6.16 and signed on its behalf by:



Agnes Collins - Director.

REIDVALE ADVENTURE PLAY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 31 March 2016

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 cost linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SCFA 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 capital 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 requirements 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 STATEMENT
 For the year ended 31 March 2016

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 £ 9,522 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 Increase	
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 employer's contributions.

Reidvale Adventure Play Association Limited

Notes to the Financial Statements for the year ended 31 March 2016

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 2016
	£	£	£
BBC Children in Need	-	9,434	9,434
The Asda Foundation	-	25,607	25,607
Sundry donations under £2,000.	-	15,300	15,300
Big Lottery-Communities and Families Fund	-	7,079	7,079
D M Thomas Foundation for Young People (formerly Hilton in the Community Foundation)	-	5,645	5,645
Martin Charitable Trust	-	2,000	2,000
Big Lottery-Awards For All	-	9,276	9,276
Glasgow City Council Area Committee Budget	-	6,170	6,170
The Hugh Fraser Foundation	-	3,000	3,000
R S Macdonald Charitable Trust	-	5,000	5,000
W A Cargill Fund	4,000	-	4,000
Trusthouse Charitable Foundation	-	4,820	4,820
The Cattnach Charitable Trust	-	8,587	8,587
Souter Charitable Trust	-	2,000	2,000
Bellahouston Bequest Fund	-	2,000	2,000
The Percy Bilton Charity	-	3,234	3,234
	<u>4,000</u>	<u>109,152</u>	<u>113,152</u>

Other income

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
Local Government Funding -				
Glasgow City Council -Integrated Grants	-	27,346	27,346	30,333
Income from charitable activities	10,846	-	10,846	9,865
Event income	4,874	-	4,874	5,257
Bank Interest	44	-	44	40
	<u>15,764</u>	<u>27,346</u>	<u>43,110</u>	<u>45,495</u>

Reidvale Adventure Play Association Limited

**Notes to the Financial Statements
for the year ended 31 March 2016**

2 Incoming resources (continued)

Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
Fees charged	<u>10,846</u>	<u>-</u>	<u>10,846</u>	<u>9,865</u>

3 Outgoing resources

Cost of generating funds	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
Fees of fundraiser	11,866	-	11,866	11,520
Salary allocation	<u>624</u>	<u>4,978</u>	<u>5,602</u>	<u>5,386</u>
	<u>12,490</u>	<u>4,978</u>	<u>17,468</u>	<u>16,906</u>

Cost of charitable activities

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
Staff remuneration	28,660	75,646	104,306	100,155
Rent	50	-	50	50
Water Rates	873	-	873	2,926
Light and heat	2,933	-	2,933	2,800
Insurance	4,068	-	4,068	3,995
Repairs and maintenance	6,896	55,230	62,126	32,274
Telephone-net cost	2,321	-	2,321	2,043
Stationery	862	-	862	1,350
Travel	102	-	102	144
Training and books	750	-	750	-
Cleaning	1,558	-	1,558	1,470
Therapeutic activity	3,010	9,052	12,062	34,612
Publicity	1,019	-	1,019	226
Sundries	1,294	500	1,794	762
Computer costs	640	500	1,140	715
Bank Charges	329	-	329	416
Volunteers Expenses	212	-	212	316
Projects contribution to overheads	<u>(18,402)</u>	<u>18,402</u>	<u>-</u>	<u>-</u>
	<u>37,175</u>	<u>159,330</u>	<u>196,505</u>	<u>184,254</u>

Governance costs

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
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

2016	2015
£	£
<u>850</u>	<u>850</u>

Reidvale Adventure Play Association Limited
Notes to the financial statements
for the year ended 31 March 2016

5 Staff costs	2016	2015
	£	£
Wages and salaries	97,268	91,899
Social Security costs	3,118	5,109
Redundancy costs	-	-
Other pension costs	9,522	8,533
	<u>109,908</u>	<u>105,541</u>
	Number	Number
Average monthly number of persons employed during the year	8	9
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	2016	2015
	£	£
Prepayments and accrued income	-	-
School fees due	-	-
BBC Children In Need	-	-
	<u>-</u>	<u>-</u>
8 Creditors: amounts falling due within one year	2016	2015
	£	£
Creditors, accruals and deferred income	-	-
Rent	1,250	1,200
Deferred 2016/17 Grant	16,776	8,587
Purchase Ledger balances at year end.	-	617
	<u>18,026</u>	<u>10,404</u>

9 Restricted/Designated Funds Movements

	Balance at 31/03/2015	Income	Expenditure	Contribution to Overheads	Balance at 31/03/2016
Project Co-ordinator	21,464	9,434	30,898	-	-
Dance, Performance, Music, Storytelling and General Sports Programme	3,179	16,350	4,577	11,452	3,500
Fitness Workshops	1,800	-	1,800	-	-
Parent and Child Play Together Group	3,620	8,587	7,560	2,500	2,147
Zumbini Project	-	7,079	2,674	1,000	3,405
Young Start Weekend Provision	-	1,000	1,000	-	-
Tennis and Football Programme	-	10,276	-	-	10,276
Playworkers	-	42,166	42,166	-	-
Playground Equipment	2,500	9,829	-	3,450	8,879
Multi Use Games Area	33,215	31,777	55,231	-	9,761
	<u>65,778</u>	<u>136,498</u>	<u>145,906</u>	<u>18,402</u>	<u>37,968</u>

**Summary of Income and Expenditure
for the Year Ended 31 March, 2016**

	2016 £		2016 £
Incoming Resources		Outgoing Resources	
Grants and Funding		Staff Remuneration	109,908
Glasgow City Council Integrated Grants	27,346	Sessional costs	-
BBC Children in Need	9,434	Fundraiser	11,866
D M Thomas Foundation for Young People (formerly Hilton in the Community Foundation)	5,645	Overheads	
Glasgow City Council Area Committee Budget	6,170	Rent and Rates	923
The Asda Foundation	25,608	Heat and Light	2,933
The Hugh Fraser Foundation	3,000	Insurance	4,068
Big Lottery-Communities and Families Fund	7,079	Repairs and Maintenance	62,126
The Martin Charitable Trust	2,000	Telephone	2,321
Dr. Guthrie's Association	1,000	Postage and Stationery	862
Big Lottery-Awards for All	9,276	Travel	102
The W A Cargill Fund	4,000	Independent Examiners' Fees	850
The R S MacDonald Charitable Trust	5,000	Cleaning	1,558
The Cattanach Charitable Trust	8,587	Therapeutic Activity	12,062
Andrew Paton's Charitable Trust	300	Publicity	1,019
Souter Charitable Trust	2,000	Bank Charges	329
Leeds Building Society Charitable Foundation	950	Sundries	1,794
Crudden Foundation	500	Computer Costs	1,140
Trusthouse Charitable Foundation	4,820	Training and Books	750
Bellahouston Bequest Fund	2,000	Volunteers Expenses	212
Templeton Goodwill Trust	1,300		
Foundation Scotland Express Grants	1,800		
Foundation Scotland-Asda Carrier Bag Fund	1,872		
Saints and Sinners Club of Scotland	800		
The Percy Bilton Charity	3,234		
Commonweal Fund (Trades House of Glasgow)	1,000		
The Gimmell Bequest Fund	750		
Mugdock Childrens Trust	500		
The Merchants House of Glasgow	500		
Big Lottery-Young Start Fund	1,000		
Miss M E Swinton Paterson's Charitable Trust	1,000		
Talleg Limited	300		
RHA Tenants and Christmas do donations	1,727		
Other Income			
RAPA-Fees Charged	10,846		
RAPA-Fundraising-Event Income	4,874		
Bank Interest Received	44		
Total Incoming Resources	£ 156,262	Total Outgoing Resources	£ 214,823
Surplus(Deficit) for Year			(58,561)
Surplus brought forward			100,661
Surplus carried forward			£ 42,100
Represented by:			
Cash at Bank			60,126
Add: Debtors at 31/03/2016			-
			60,126
Less: Creditors at 31/03/2016			
Rent		1,250	
Deferred 2016/17 Grants		16,776	
Purchase Ledger Balances at 31/03/2016		-	
			18,026
Surplus carried forward.			£ 42,100

Reidvale Adventure Play Association Limited**Appendix 11****Summary of Income and Expenditure
for the Year Ended 31 March,2016****Analysis of major expense items.****Repairs and maintenance**

Includes -

	£
Trampolines and MUGA surrounds	22,014
Multi Use Games Area Upgrade	33,216
Other repairs etc	6,896

£	<u>62,126</u>
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Therapeutic Activity

£

Expenditure undertaken during the year -

Zumbini Project	2,675
Performance - Pantomime	4,577
Fitness Workshops	1,800
Other activity	3,010

£	<u>12,062</u>
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