

Playlines Trust

Trustees' report and financial statements

Year ended 31 March 2014

Registered company number: 4143191

Charity number: 1097686

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Playlines Trust

Trustees' report and financial statements

Year ended 31 March 2014

Contents	Page
Trustees' Report	1
Chartered Accountant's Report to the Trustees of Playlines Trust	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

Playlines Trust

Trustees' report and financial statements

Year ended 31 March 2014

Trustees' Report (incorporating the Directors' Report for the purposes of s417 Companies Act 2006) for the year ended 31 March 2014

The Directors of the Board present their report and financial statements for the year ended 31 March 2014. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, and comply with the governing document, applicable law, and the Statement of Recommended Practice by Charities Accounting and Reporting (SORP 2005).

Reference and administrative details

The Executive Director and senior officer who reports to the Board is Steve Keable. The activities of the charity are operated across a staff team who are employed to deliver specific activities including development, workforce development and grant fund management.

Playlines Trust was formed as a Company Limited by Guarantee in January 2001 (amended March 2003) No. 4143191 and registered as a Charity in May 2003 No. 1097686.

Directors

The Directors who served during the year were:

S Keable

G Curry

M Nisbett

J Skrine

Structure, governance and management

The activities of the organisation are managed by a Board of Directors who are also Trustees of the Charity. There are four Directors who are appointed for their quality of experience, skills and track record of performance in both complementary and related areas of activity.

The Board is responsible for the organisation's systems of internal control, including risk management. The Executive Director of Playlines is the accountable officer and responsible for systems of internal control and implementing policies set by the Board. The Executive Director of Playlines reports and accounts to the Board which, in turn, provides governance, and determines strategy and corporate policy.

In accordance with the last Trustees' report all programmes have closed and activities are dormant.

New trustees are supported through an induction programme that introduces them to the objects, policies, procedures, activities and staff engaged by the organisation. Trustees are supported through operational training provided, as required, at meetings and special events. Specialist training is available through a range of infrastructure support organisations.

Playlines Trust

Trustees' report and financial statements

Year ended 31 March 2014

Structure, governance and management (continued)

Grants policy on restricted funds is determined through the terms and conditions of the Grant Awarding Body to Playlines Trust. Where Playlines Trust acts as the Fund Manager then the same terms and conditions apply and will pass to the Recipient Body. The policy on 'unrestricted funds' is determined by the Board and the level and nature of such funding available.

Charitable Objects

Playlines Trust was established to advance the education of children, young people, parents and families and to promote the development of quality services for these groups, to provide training and to develop community capacity to provide such services. The activities include quality childcare, play, recreation and leisure, specialist intervention programmes, training, consultancy, social policy innovation, project and fund management.

The short term strategy is to establish new or additional capacity and services that are, in the long term, sustainable and contribute to a strong and healthy voluntary and community sector as well supporting private enterprise and the statutory sector.

Public Benefit

The Board of Directors has paid due regard to the guidance of the Charity Commission in preparing this statement on public benefit. Playlines Trust has made a significant contribution to the Out of School Childcare Programme of the Big Lottery Fund, as has been reported in previous Annual Statements of Accounts.

For the future the Board are seeking to target the charity's resources at services supporting understanding and the development needs of children and young people through community and voluntary sector initiatives. This future emphasis is to be placed on the charity's second object, educational and developmental needs of children and young people, together with the provision of appropriate education and training to support this: the third object. The intention is to broaden the theme beyond out of school support to include targeted intervention that may include preventative services and improve outcomes for children and young people, especially those with a disadvantaged or from families with multiple and complex problems.

i) Identifiable Benefits

These are for children, young people, parents and families together with the communities and the agencies who make places and positive experiences available for these groups. The activities include quality childcare, play, recreation and leisure, specialist intervention programmes, training consultancy, social policy innovation, project and fund management. These provisions are made out of school time hours, before and after school at the weekends or during school holidays, are of public benefit, and open to all who require such services.

Playlines Trust

Trustees' report and financial statements

Year ended 31 March 2014

Public Benefit (continued)

ii) Summary of Activities

In pursuit of public benefit the Trustees have adopted criteria and management mechanism for a Legacy Fund for the active use and disposal of the funds whilst they remain available.

Risk management policy

The Board is responsible for the organisation's systems of internal control, including risk management. The Director of Playlines is the accountable officer and responsible for systems of internal control and implementation of policies set by the board.

Financial review

During the year ended 31 March 2014 Playlines Trust achieved total incoming resources, represented by bank interest, of £580 (2013: £614).

The overall position at 31 March 2014 is a net deficit of £1,883. Fund balances carried forward total £245,878 (2013: £247,761), all of which is unrestricted.

The reserves policy is annually reviewed by the Board of Directors and in the light of current circumstances the policy is that reserves will be to maintain the general operation for one year ahead.

Playlines Trust

Trustees' report and financial statements

Year ended 31 March 2014

Statement of Trustees' responsibilities

The directors are responsible for preparing the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

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

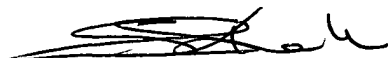
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on its behalf by

S Keable



15 December 2014

Playlines Trust

Chartered Accountants Report to the Trustees on the Preparation of the Unaudited Statutory Accounts of Playlines Trust

Year Ended 31 March 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Playlines Trust for the year ended 31 March 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors /Trustees of Playlines Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Playlines Trust and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Playlines Trust and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Playlines Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Playlines Trust. You consider that Playlines Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Playlines Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

FRANCIS CLARK LLP
Chartered Accountants
Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

15 December 2014

Playlines Trust

Statement of Financial Activities (incorporating Income and Expenditure Account) For the Year ended 31 March 2014

	Note	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Income and expenditure					
Incoming resources:					
Incoming resources from generated funds					
Investment income					
Bank interest	2	580	-	580	614
Incoming resources from charitable activities	3	-	-	-	-
Total incoming resources		<u>580</u>	<u>-</u>	<u>580</u>	<u>614</u>
Resources expended					
Charitable activities	4	530	-	530	(29,798)
Governance costs	5	1,933	-	1,933	1,740
Total resources expended		<u>2,463</u>	<u>-</u>	<u>2,463</u>	<u>(28,058)</u>
Net (expenditure) / income for the year		(1,883)	-	(1,883)	28,672
Gross transfers between funds		-	-	-	-
Net movement in funds		<u>(1,883)</u>	<u>-</u>	<u>(1,883)</u>	<u>28,672</u>
Total funds brought forward		<u>247,761</u>	<u>-</u>	<u>247,761</u>	219,089
Total funds carried forward		<u><u>245,878</u></u>	<u><u>-</u></u>	<u><u>245,878</u></u>	<u><u>247,761</u></u>

Playlines Trust

Balance Sheet

31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	10	1	1
Investments	9	2	2
		<u>3</u>	<u>3</u>
Current assets			
Debtors	11	16,627	16,058
Cash at bank and in hand		231,248	233,200
		<u>247,875</u>	<u>249,258</u>
Creditors: amounts falling due within one year	12	(2,000)	(1,500)
Net current assets		<u>245,875</u>	<u>247,758</u>
Net assets		<u>245,878</u>	<u>247,761</u>
Represented by:			
Funds			
Unrestricted	13	245,878	247,761
		<u>245,878</u>	<u>247,761</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 16 December 2014, and are signed on their behalf by:

S Keable



Director

Registered company number: 4143191

Playlines Trust

Notes to the Financial Statements

Year ended 31 March 2014

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice by Charities Accounting and Reporting (SORP 2005), applicable accounting standards and the Companies Act 2006.

(b) Company status

The charity is a company limited by guarantee. The members of the company are trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

(c) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and that have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees for particular purposes.

Restricted funds are funds subject to special conditions imposed by the donor or by the purpose of the appeal. The purpose and use of the restricted funds are set out in the notes to the financial statements.

(d) Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

Voluntary income

Voluntary income is recognised in the Statement of Financial Activities and allocated to the respective fund when receivable.

Playlines Trust

Notes to the Financial Statements

Year ended 31 March 2014

1. Accounting Policies (continued)

(d) Incoming Resources (continued)

Investment income

Credit is taken for any interest when the interest falls due for payment. This is allocated to the type of fund in which investments are held.

Incoming resources from charitable activities

This category includes grants specifically for the provision of goods and services to be provided as part of the charitable activities or services to beneficiaries.

Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

When grant income has been received, but the club withdraws from the scheme, the amount involved may then be paid to a new club or returned to the grant provider. On this basis it continues to be shown as an expense.

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

Direct charitable expenditure

Resources expended on charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives as opposed to the cost of raising the funds to finance these activities and governance costs.

Playlines Trust

Notes to the Financial Statements

Year ended 31 March 2014

1. Accounting Policies (continued)

(e) Resources expended (continued)

Governance costs

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

(f) VAT

Irrecoverable VAT is charged as a cost within the relevant categories in the Statement of Financial Activities.

(g) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Computers	- 33% per annum on cost
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(h) Consolidation

The charitable company has taken advantage of the exemptions provided in the Companies Act 2006 and Financial Reporting Standard 2 "Accounting for subsidiary undertakings" not to prepare consolidated financial statements on the grounds that Playlines (Trading) Limited, trading activities are not material to the group, and accordingly these financial statements present the information about the charitable company as a single undertaking. Donations by the company are included within Incoming Resources.

Playlines Trust

Notes to the Financial Statements

Year ended 31 March 2014

2. Investment income

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2014	2014	2014	2013
	£	£	£	£
Bank interest receivable	580	-	580	614
	<u>580</u>	<u>-</u>	<u>580</u>	<u>614</u>

3. Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2014	2014	2014	2013
	£	£	£	£
Grant income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Charitable activities expenditure

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2014	2014	2014	2013
	£	£	£	£
Grants payable	-	-	-	5,000
Release of grants payable	-	-	-	(39,666)
DCC Management fees	500	-	500	500
Other management fees	-	-	-	4,300
Sundries	30	-	30	68
	<u>530</u>	<u>-</u>	<u>530</u>	<u>(29,798)</u>

Playlines Trust

Notes to the Financial Statements

Year ended 31 March 2014

5. Governance costs

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2014	2014	2014	2013
	£	£	£	£
Audit/accountancy fees	1,933	-	1,933	1,740
	<u>1,933</u>	<u>-</u>	<u>1,933</u>	<u>1,740</u>

6. Audit and accountancy fees

	2014	2013
	£	£
Audit fees	1,383	1,240
Accountancy	550	500
	<u>1,933</u>	<u>1,740</u>

7. Trustees' remuneration and expenses

No remuneration or expenses were paid to the directors / trustees during the year.

8. Employees' remuneration

There are no staff employed by the charitable company. All personnel engaged in the charitable company's activities are employees of Devon County Council (DCC). For the year ended 31 March 2014, an honorarium of £500 is payable to an employee of DCC for administrative services provided to the charity.

Playlines Trust

Notes to the Financial Statements

Year ended 31 March 2014

9. Investments

The charity owns the whole of the issued share capital of Playlines (Trading) Limited. A summary of the company's results for the year is set out below.

	2014 £	2013 £
Turnover	-	16,268
Direct costs	-	(9,260)
Administrative expenses	(1,100)	(4,918)
(Loss) / profit for the year	(1,100)	2,090

The assets and liabilities of the subsidiary were:

	2014 £	2013 £
Fixed assets	1,003	2,103
Current assets	9,221	15,624
	10,224	17,727
Creditors: amounts falling due within one year	(11,305)	(17,708)
Aggregate share capital and reserves	(1,081)	19

10. Tangible fixed assets

	Computers £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2013	1,953	-	1,953
Additions	-	-	-
Disposals	-	-	-
At 31 March 2014	1,953	-	1,953
Depreciation			
At 1 April 2013	1,952	-	1,952
Charge for the year	-	-	-
Released on disposal	-	-	-
At 31 March 2014	1,952	-	1,952
Net book value			
At 31 March 2014	1	-	1
At 31 March 2013	1	-	1

Playlines Trust

Notes to the Financial Statements

Year ended 31 March 2014

11. Debtors	2014 £	2013 £
Amounts due from subsidiary undertaking	11,305	15,001
Other debtors	5,322	1,057
	<u>16,627</u>	<u>16,058</u>

12. Creditors: amounts falling due within one year		
Accruals and deferred income	2,000	1,500
	<u>2,000</u>	<u>1,500</u>

13. Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
Fixed assets	3	-	3
Net current assets	245,875	-	245,875
	<u>245,878</u>	<u>-</u>	<u>245,878</u>
Total net assets	<u>245,878</u>	<u>-</u>	<u>245,878</u>

14. Related party transactions

The charity made additional loans of £4,265 to St Mary Lyncombe Exmoor Trust, a registered charity, of which Mr S Keable, a trustee of Playlines Trust, is also a trustee. The balance due to Playlines Trust at 31 March 2014 was £5,322 (2013: £1,057).