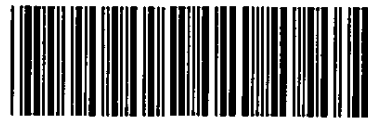


REGISTERED COMPANY NUMBER: 06442668 (England and Wales)
REGISTERED CHARITY NUMBER: 1130827

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2013
FOR
GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

SATURDAY



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A10

20/07/2013

#216

COMPANIES HOUSE

Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

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**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**ACTING CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Last year I advised the Board that that would be my last year as its Chair. I anticipated continuing as a Director, but not as its Chair. As it has turned out, no-one has been identified to take on the role of Chair and I have continued to act in that position despite my wishes and better judgement. The position has been advertised and it is disappointing that it has not been filled. I have loved supporting the wonderful people at GAPA and the brilliant work they do and feel that my continuing to act has been an obstacle to someone else taking it on.

The year has been a positive one for GAPA with continued support from parents, staff, community and most of all the GAPA kids. The continued development of the Playgroup as an exemplar service should be rightly praised. The variety and quality of open access play provision continues. Special events, routine after school sessions, holiday play schemes are all delivered at a terrifically high standard, seeking at all times to meet the needs of the kids in the community. This is only achieved because the staff, volunteers and directors remain focussed on, open to and listening to the community served.

The Directors of the Charity continue to have confidence in the manager and staff and volunteers of GAPA to deliver its activities in accordance with its charitable objectives and in the best interests of the kids. Their success in this is recognised by the positive feedback from the kids, families and other agencies and organisations with whom we work.

Financially the position of GAPA remains good in the short term but dependent on future securing of funding on an ongoing basis to be sustainable. Everyone works hard to raise funds and the achievements continue to be outstanding. Many local organisations recognising the value of GAPA also get involved and their contributions are always welcome. Despite these heroic efforts GAPA remains dependent on a degree of public funding subsidy. The annual uncertainty over these elements of funding remain critical to planning and security for the service. We should continue to campaign for realistic long term funding strategies with our public sector partners.

Finally, I shall not be standing as a Director for this coming year so this really is my last annual report. My best wishes for a secure and purposeful future for GAPA and for the GAPA kids to come.

Charles Cooke
Acting Chair 2012-2013

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06442668 (England and Wales)

Registered Charity number
1130827

Registered office
Riseholme Road
GAINSBOROUGH
Lincolnshire
DN21 1NL

Trustees

Mr C Cooke	Chair	
Mrs C Vessey	Trustee	
Mrs M Duffet	Trustee	
Mr M Starkey		- deceased 29 10 12
Mrs A Fletcher		
Miss J Wood		
Miss G A Burton		- appointed 19 10 12
Mr J Wade-West		- resigned 18 1 13

Independent examiner

Simon Smith
ACA FCCA
Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

COMMENCEMENT OF ACTIVITIES

The company commenced to trade on 1 April 2010, having taken over the assets and liabilities of the former Gainsborough Adventure Playground Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management

A Management Committee consisting of not more than 26 members shall be elected annually at the Annual General Meeting

The Management Committee shall be responsible for the Annual General Meeting and between General Meetings shall direct and manage the affairs of the Company, and shall be deemed to have delegated to them all necessary authority for the purpose of achieving the objectives of the Company

The Management Committee shall have power to appoint trustees to hold any necessary land on behalf of the Company. Such trustees to be answerable to the Management Committee

The Management Committee shall elect the following honorary officers at the first meeting immediately after the Annual General Meeting -

Chairperson

Vice Chairperson

Secretary

Treasurer

Such other officers as may be from time to time decided

A quorum of the Management Committee shall be four. The Management Committee will meet on a bi-monthly basis

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Company are to relieve young people and their families resident in Gainsborough and the surrounding area who are in need, by providing services or facilities calculated to relieve the needs of such persons

To promote for the benefit of the inhabitants of Gainsborough and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants

To develop the capacity and skills of the members of the socially and economically disadvantaged community of Gainsborough and the surrounding area in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

Significant activities

In furtherance of the objects of the Company and without prejudice to the generality therefore the committee may,

provide, maintain and equip a playground or playgrounds affording opportunities for adventure and enterprise

assist the provision, maintenance and equipment of such playground(s) as aforesaid, and raise and borrow money for these purposes

employ staff to assist the Company in managing the play areas established

make and maintain contact with and enlist general support from other persons and organisations who are interested in the design, establishment, development or management of playgrounds

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

FINANCIAL REVIEW

Reserves policy

The Management Committee will consider the level of reserves that is prudent for the Gainsborough Adventure Playground Limited to have. Consideration will be given to redundancy, liabilities, solicitor's and accountants' fees and any other significant factors that should be taken into account if the playground was to close or experience fluctuations/ interruptions in income and expenditure.

Reserve Needs

The Management Committee has reviewed the playground's need for reserves in line with the guidance issued by the Charity Commission and have decided to set the amount at £33,500 to meet contractual liabilities should the playground have to close.

At 31st March 2013 the company is holding £59,497 in its reserve account.

Breakdown of Reserve

	£
Redundancy pay for eight employees	18,000
3 months manager's salary and running costs to pay outstanding bills and wind down the Company	13,500
Legal and accountants' fees	<u>2,000</u>
Total	33,500

Monitoring and Review of Reserves Policy

The Management Committee will consider current costs and examine the level of reserves each year.

The Management Committee and the playground manager will review this reserve policy each year.

ON BEHALF OF THE BOARD



Mr C Cooke - Trustee

Date 19.7.13

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

I report on the accounts for the year ended 31 March 2013 set out on pages six to twelve

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements 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 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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 Smith
ACA FCCA
Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

Date 19th July 2013

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	Unrestricted funds £	Restricted funds £	31 3 13 Total funds £	31 3 12 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		59,470	-	59,470	58,074
Activities for generating funds	2	87,583	-	87,583	94,250
Investment income	3	407	-	407	235
Total incoming resources		<u>147,460</u>	<u>-</u>	<u>147,460</u>	<u>152,559</u>
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading cost of goods sold and other costs		14,999	-	14,999	17,568
Charitable activities					
Playground		138,389	5,779	144,168	143,833
Governance costs		<u>1,672</u>	<u>-</u>	<u>1,672</u>	<u>510</u>
Total resources expended		<u>155,060</u>	<u>5,779</u>	<u>160,839</u>	<u>161,911</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>(7,600)</u>	<u>(5,779)</u>	<u>(13,379)</u>	<u>(9,352)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		102,188	277,374	379,562	388,914
TOTAL FUNDS CARRIED FORWARD		<u>94,588</u>	<u>271,595</u>	<u>366,183</u>	<u>379,562</u>

The notes form part of these financial statements

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**BALANCE SHEET
AT 31 MARCH 2013**

	Notes	Unrestricted funds £	Restricted funds £	31 3 13 Total funds £	31 3 12 Total funds £
FIXED ASSETS					
Tangible assets	7	20,398	271,595	291,993	303,053
CURRENT ASSETS					
Stocks		457	-	457	73
Debtors	8	14,016	-	14,016	11,987
Cash at bank and in hand		61,709	-	61,709	66,667
		<u>76,182</u>	<u>-</u>	<u>76,182</u>	<u>78,727</u>
CREDITORS					
Amounts falling due within one year	9	(1,992)	-	(1,992)	(2,218)
NET CURRENT ASSETS		<u>74,190</u>	<u>-</u>	<u>74,190</u>	<u>76,509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>94,588</u>	<u>271,595</u>	<u>366,183</u>	<u>379,562</u>
NET ASSETS		<u>94,588</u>	<u>271,595</u>	<u>366,183</u>	<u>379,562</u>
FUNDS	10				
Unrestricted funds				94,588	102,188
Restricted funds				<u>271,595</u>	<u>277,374</u>
TOTAL FUNDS				<u>366,183</u>	<u>379,562</u>

The notes form part of these financial statements

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2013**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 19.7.13. and were signed on its behalf by



Mr C Cooke -Trustee

The notes form part of these financial statements

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Long leasehold	- 2% on cost
Office equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Play area equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2. ACTIVITIES FOR GENERATING FUNDS

	31 3 13	31 3 12
	£	£
Fundraising events	18,837	25,355
Food sales	10,025	12,823
Trips and other activities	1,364	1,405
Inclusion fund and graduate support	3,930	4,690
Hire of staff	3,515	4,100
Playgroup fees	49,912	45,877
	<u>87,583</u>	<u>94,250</u>

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

3. INVESTMENT INCOME

	31 3 13	31 3 12
	£	£
Hire of building	365	195
Deposit account interest	42	40
	<u>407</u>	<u>235</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31 3 13	31 3 12
	£	£
Depreciation - owned assets	<u>12,579</u>	<u>14,338</u>

5 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the year ended 31 March 2012

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2013 nor for the year ended 31 March 2012

6. STAFF COSTS

	31 3 13	31 3 12
	£	£
Wages and salaries	<u>107,461</u>	<u>108,039</u>

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Office equipment £	Fixtures and fittings £	Play area equipment £	Totals £
COST					
At 1 April 2012	288,932	4,009	7,064	34,466	334,471
Additions	-	616	539	364	1,519
At 31 March 2013	<u>288,932</u>	<u>4,625</u>	<u>7,603</u>	<u>34,830</u>	<u>335,990</u>
DEPRECIATION					
At 1 April 2012	11,558	1,692	3,090	15,078	31,418
Charge for year	<u>5,779</u>	<u>734</u>	<u>1,128</u>	<u>4,938</u>	<u>12,579</u>
At 31 March 2013	<u>17,337</u>	<u>2,426</u>	<u>4,218</u>	<u>20,016</u>	<u>43,997</u>
NET BOOK VALUE					
At 31 March 2013	<u>271,595</u>	<u>2,199</u>	<u>3,385</u>	<u>14,814</u>	<u>291,993</u>
At 31 March 2012	<u>277,374</u>	<u>2,317</u>	<u>3,974</u>	<u>19,388</u>	<u>303,053</u>

Property assets of the Company are included at the cost of acquisition less accumulated depreciation

They principally comprise the main operating base in purpose built premises on a leasehold site, subject to restrictions of its use to the current purpose

Therefore, the property should not be viewed as an asset which could be liquidated in sale or used as security for borrowing

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 13 £	31 3 12 £
Trade debtors	10,390	8,291
Prepayments and accrued income	<u>3,626</u>	<u>3,696</u>
	<u>14,016</u>	<u>11,987</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 13 £	31 3 12 £
Trade creditors	382	-
Accruals and deferred income	<u>1,610</u>	<u>2,218</u>
	<u>1,992</u>	<u>2,218</u>

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

10 MOVEMENT IN FUNDS

	At 1 4 12 £	Net movement in funds £	At 31 3 13 £
Unrestricted funds			
General fund	102,188	(7,600)	94,588
Restricted funds			
Property	277,374	(5,779)	271,595
TOTAL FUNDS	<u>379,562</u>	<u>(13,379)</u>	<u>366,183</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,460	(155,060)	(7,600)
Restricted funds			
Property	-	(5,779)	(5,779)
TOTAL FUNDS	<u>147,460</u>	<u>(160,839)</u>	<u>(13,379)</u>

As detailed in note 7 the property assets of the Company are considered to be subject to restrictions of their use other to their current purpose

The trustees therefore consider that the net value of these property assets should be designated as a restricted fund. This has therefore been shown as a separate item in the financial statements

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

	31 3 13 £	31 3 12 £
INCOMING RESOURCES		
Voluntary income		
Donations	4,470	3,073
Grant - WLDC	15,000	15,000
Grant - Children's centre	40,000	40,001
	<hr/> 59,470	<hr/> 58,074
Activities for generating funds		
Fundraising events	18,837	25,355
Food sales	10,025	12,823
Trips and other activities	1,364	1,405
Inclusion fund and graduate support	3,930	4,690
Hire of staff	3,515	4,100
Playgroup fees	49,912	45,877
	<hr/> 87,583	<hr/> 94,250
Investment income		
Hire of building	365	195
Deposit account interest	42	40
	<hr/> 407	<hr/> 235
Total incoming resources	147,460	152,559
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Food purchases	6,349	7,105
Activity costs	6,199	7,162
Fundraising expenses	2,451	3,301
	<hr/> 14,999	<hr/> 17,568
Governance costs		
Accountancy	510	510
Legal fees	1,162	-
	<hr/> 1,672	<hr/> 510
Support costs		
Management		
Support staff wages	73,672	70,671
Rates and water	2,133	2,514
Insurance	3,461	3,284
Carried forward	79,266	76,469

This page does not form part of the statutory financial statements

**GAINSBOROUGH ADVENTURE PLAYGROUND
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

	31 3 13 £	31 3 12 £
Management		
Brought forward	79,266	76,469
Light and heat	6,138	3,769
Telephone	468	571
Postage and stationery	1,647	1,393
Advertising	-	140
Board management costs	1,508	1,500
Property repairs	3,155	3,972
Maintenance charges	1,241	1,501
Cleaning	2,254	1,022
Subscriptions	414	654
Training	1,007	545
Mileage and travel	702	591
Long leasehold	5,779	5,779
Plant and machinery	734	772
Fixtures and fittings	1,128	1,325
Computer equipment	4,938	6,462
	<hr/> 110,379	<hr/> 106,465
Finance		
Administration wages	33,789	37,368
	<hr/> 160,839	<hr/> 161,911
Total resources expended		
	<hr/>	<hr/>
Net expenditure	<u><u>(13,379)</u></u>	<u><u>(9,352)</u></u>

This page does not form part of the statutory financial statements