

BATH AREA PLAY PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

BATH AREA PLAY PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Henderson E Hendy V Heslop J Cooper F Wikeley C White M Bogg T Hill C McKeever	(Appointed 6 May 2021) (Appointed 3 December 2020)
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Charity number	1013897
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Principal address	Odd Down Community Centre Odins Road Odd Down Bath BA2 2TL
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Independent examiner	Mark Garrett Chartered Accountant 23 Leafield Industrial Estate Leafield Way Corsham Wiltshire SN13 9RS
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Bankers	Cooperative Bank PO Box 101 1 Balloon Street Manchester M60 4EP Barclays Bank PLC 4-5 Southgate Street Bath BA1 1AQ
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BATH AREA PLAY PROJECT

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BATH AREA PLAY PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The policies adopted in furtherance of these objects are listed in the constitution statement and there has been no changes in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit when exercising any powers or duties to which the guidance is relevant.

The Charity continues provision of play support for children and families, holiday playschemes, youth provision and early years including provision specifically for disabled children and young people in the form of short breaks. The Trustees prioritised use of reserves in order to maintain service levels despite some reductions in funding from B&NES. We also endeavoured to provide a number of free community based play sessions open to all disadvantaged children and families across B&NES, as part of the partnership with Brighter Futures and Bath Rugby Foundation for which donations and grants were used in order to maintain this important aspect of our work.

Financial review

During the year, despite the Covid-19 pandemic, income and expenditure from contracts being used to continue to support vulnerable families were reduced slightly, however some services were unable to be delivered due to the restrictions (overnights). With support from National Lottery Community Fund, Quartet and Clothworkers Foundation, we were more able to provide flexible, personalised support for more vulnerable children and families. Our work as Lead Partner on the Short Breaks contract will continue for a further year whilst a review of Short Breaks is completed. We were delighted to have contract we share with Southside for the Family Support & Play Service contract recommissioned for a further 3 years.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. A level of 5 months' reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. As part of their ongoing commitment to Quality Governance and Management, the organisation has held the ISO9001 Quality Award since 2010 and has now achieved the 2018 standard. Ofsted registration has been maintained for 5 settings in addition to a new Social Care Ofsted registration for Residential Holiday Schemes for Disabled Children.

BATH AREA PLAY PROJECT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity was established by a charitable trust deed in 1992. The charity objects are as follows:

- (i) to advance the education of children and young people.
- (ii) to promote a range of inclusive and accessible play opportunities for children in their own communities within the Bath area.

The trustees who served during the year and up to the date of signature of the financial statements were:

F Andrews	(Resigned 30 September 2020)
A Henderson	
E Hendy	
V Heslop	
J Cooper	
F Wikeley	
C White	
M Bogg	
C Gerrish	(Resigned 30 April 2021)
T Hill	(Appointed 6 May 2021)
C McKeever	(Appointed 3 December 2020)

Trustees are recruited from the area in which the Charity operates and are appointed at the annual general meeting.

The charity's organisation structure consists of a board of unpaid Trustees, who have appointed a director, who is not a trustee, to manage the day to day operation of the charity. The director is supported by a number of paid administration staff in that role. The charity also employs project workers who carry out day to day functional tasks. These staff are under the control of the director and administration team.

Specific investment powers are outlined in the constitution statement.

There were no connected charities.

The trustees' report was approved by the Board of Trustees.

A Henderson

Trustee

Dated: 6 October 2021

BATH AREA PLAY PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BATH AREA PLAY PROJECT

I report to the trustees on my examination of the financial statements of Bath Area Play Project (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Garrett Chartered Accountant

23 Leafield Industrial Estate
Leafield Way
Corsham
Wiltshire
SN13 9RS

Dated: 6 October 2021

BATH AREA PLAY PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
	Notes	£	£	£	£	£
<u>Income from:</u>						
Donations and legacies	3	14,402	-	2,170	16,572	27,501
Incoming resources from charitable activities	4	481,240	-	48,404	529,644	564,722
Other trading activities	5	-	-	-	-	2,632
Investments	6	-	-	-	-	59
Material other income		39,089	-	-	39,089	-
		<u>534,731</u>	<u>-</u>	<u>50,574</u>	<u>585,305</u>	<u>594,914</u>
<u>Total income</u>						
<u>Expenditure on:</u>						
Charitable activities	7	507,225	-	-	507,225	563,301
Other	11	-	-	-	-	439
		<u>507,225</u>	<u>-</u>	<u>-</u>	<u>507,225</u>	<u>563,740</u>
<u>Total resources expended</u>						
Net incoming resources before transfers						
		27,506	-	50,574	78,080	31,174
Gross transfers between funds						
		<u>50,574</u>	<u>-</u>	<u>(50,574)</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds						
		78,080	-	-	78,080	31,174
Fund balances at 1 April 2020						
		<u>165,463</u>	<u>85,278</u>	<u>20,000</u>	<u>270,741</u>	<u>239,567</u>
Fund balances at 31 March 2021						
		<u>243,543</u>	<u>85,278</u>	<u>20,000</u>	<u>348,821</u>	<u>270,741</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BATH AREA PLAY PROJECT

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		10,116		13,487
Current assets					
Debtors	13	20,426		18,808	
Cash at bank and in hand		366,486		272,636	
		<u>386,912</u>		<u>291,444</u>	
Creditors: amounts falling due within one year	14	<u>(48,207)</u>		<u>(34,190)</u>	
Net current assets			<u>338,705</u>		<u>257,254</u>
Total assets less current liabilities			<u><u>348,821</u></u>		<u><u>270,741</u></u>
Income funds					
Restricted funds			20,000		20,000
Designated funds			85,278		85,278
Unrestricted funds			<u>243,543</u>		<u>165,463</u>
			<u><u>348,821</u></u>		<u><u>270,741</u></u>

The accounts were approved by the Trustees on 6 October 2021

T Hill
Trustee

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Bath Area Play Project is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

1.5 Expenditure

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	14,402	2,170	16,572	26,001	1,500	27,501

Andrew Fletcher, Joyce Fletcher Trust, Combe Down Holiday Trust, Andrew Furse, Aviva, Alice Park Cafe, LocalGiving and Give as You Live are all gratefully acknowledged. Our particular thanks for all donations from parents, members of the public at play events and anonymous donors.

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Incoming resources from charitable activities

	Office and O.D.C.C. 2021 £	Family, play and support 2021 £	Pre school and Creche 2021 £	Disabled services 2021 £	Total 2021 £	Total 2020 £
Services provided under contract	17,672	143,992	107,636	178,027	447,327	447,186
Performance related grants	20,000	18,615	9,996	944	49,555	42,913
Ancillary trading income	-	11,979	9,840	-	21,819	31,159
Charitable rental income	4,689	-	-	-	4,689	22,196
Other income	6,018	118	118	-	6,254	21,268
	<u>48,379</u>	<u>174,704</u>	<u>127,590</u>	<u>178,971</u>	<u>529,644</u>	<u>564,722</u>
Analysis by fund						
Unrestricted funds	28,379	157,240	117,594	178,027	481,240	530,989
Restricted funds	20,000	17,464	9,996	944	48,404	33,733
	<u>48,379</u>	<u>174,704</u>	<u>127,590</u>	<u>178,971</u>	<u>529,644</u>	<u>564,722</u>

Grant receivable sub-analysis: -

Charitable trading income

Grants and contracts include the following: -

Bath and North East Somerset commissioning contracts £372,527

St John's Foundation £20,000

Clothworkers Foundation £1,630

Bath Disability Trust £944

National Lottery Community Fund £9,996

Co-Operative Community Fund £1,377

Groundworks UK (Tesco) £1,000

Quartet Community Foundation £14,834

Other grants received

Coronavirus support funding £39,089 (including Job Retention Scheme)

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Incoming resources from charitable activities

For the year ended 31 March 2020

	Office and O.D.C.C. £	Family, play and support £	Pre school and Creche £	Disabled services £	Total 2020 £
Services provided under contract	18,813	142,024	60,389	225,960	447,186
Performance related grants	4,000	8,042	-	30,871	42,913
Ancillary trading income	-	1,405	12,786	16,968	31,159
Charitable rental income	21,454	382	180	180	22,196
Other income	20,703	7	400	158	21,268
	<u>64,970</u>	<u>151,860</u>	<u>73,755</u>	<u>274,137</u>	<u>564,722</u>
Analysis by fund					
Unrestricted funds	64,970	148,998	73,755	243,266	530,989
Restricted funds	-	2,862	-	30,871	33,733
	<u>64,970</u>	<u>151,860</u>	<u>73,755</u>	<u>274,137</u>	<u>564,722</u>

5 Other trading activities

	Total 2021 £	Unrestricted funds 2020 £
Fundraising events	-	2,632

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Investments

	Total	Unrestricted	Endowment	Total
		funds	funds	
	2021	2020	2020	2020
	£	£	£	£
Interest receivable	-	4	55	59

7 Charitable activities

	Play	Office and	Pre-school	Disabled	Total	Total
	services	support	and nursery	services	2021	2020
	2021	2021	2021	2021	£	£
	£	£	£	£	£	£
Staff costs	105,754	74,584	78,839	70,168	329,345	343,282
Depreciation and impairment	3,372	-	-	-	3,372	4,495
Direct Charitable Expenditure	95	5,243	1,769	5,950	13,057	32,387
Payments to subcontract partners	-	1,629	-	94,695	96,324	114,672
	<u>109,221</u>	<u>81,456</u>	<u>80,608</u>	<u>170,813</u>	<u>442,098</u>	<u>494,836</u>
Share of support costs (see note 8)	33,468	10,264	13,051	6,184	62,967	65,777
Share of governance costs (see note 8)	2,160	-	-	-	2,160	2,688
	<u>144,849</u>	<u>91,720</u>	<u>93,659</u>	<u>176,997</u>	<u>507,225</u>	<u>563,301</u>

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Rent, rates and venue hire	14,777	-	14,777	10,858
Utility costs	7,893	-	7,893	9,386
Stationery and postage	1,320	-	1,320	2,786
Telephone and internet	4,046	-	4,046	5,693
Materials and repairs	16,789	-	16,789	8,246
Travel and vehicle costs	4,258	-	4,258	9,600
Professional fees, bookkeeping, DBS checks, OFSTED and compliance costs	11,863	-	11,863	16,097
Staff welfare, hygiene and training	121	-	121	1,789
Miscellaneous costs	1,900	-	1,900	1,322
Accountancy	-	2,160	2,160	1,680
Other professional fees	-	-	-	1,008
	<u>62,967</u>	<u>2,160</u>	<u>65,127</u>	<u>68,465</u>
Analysed between Charitable activities	<u>62,967</u>	<u>2,160</u>	<u>65,127</u>	<u>68,465</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number employees during the year was:

	2021 Number	2020 Number
	44	60
	<u>44</u>	<u>60</u>
Employment costs	2021 £	2020 £
Wages and salaries	302,996	318,539
Social security costs	17,046	16,629
Other pension costs	9,303	8,114
	<u>329,345</u>	<u>343,282</u>

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Part time and sessional staff have been included in the totals above in their entirety and the numbers above do not represent full time equivalent numbers.

11 Other

	Total	Unrestricted
	£	funds
	2021	2020
Net loss on disposal of tangible fixed assets	-	439
	-	439

12 Tangible fixed assets

	Fixtures, Motor vehicles fittings & equipment		Total
	£	£	£
Cost			
At 1 April 2020	60,989	11,100	72,089
At 31 March 2021	60,989	11,100	72,089
Depreciation and impairment			
At 1 April 2020	55,827	2,775	58,602
Depreciation charged in the year	1,290	2,081	3,371
At 31 March 2021	57,117	4,856	61,973
Carrying amount			
At 31 March 2021	3,872	6,244	10,116
At 31 March 2020	5,162	8,325	13,487

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	10,695	17,392
Prepayments and accrued income	9,731	1,416
	20,426	18,808

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	8,354	8,251
Trade creditors	1,852	9,383
Other creditors	1,374	488
Accruals and deferred income	36,627	16,068
	<u>48,207</u>	<u>34,190</u>

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:								
Tangible assets	10,116	-	-	10,116	13,487	-	-	13,487
Current assets/(liabilities)	338,705	-	-	338,705	151,976	85,278	20,000	257,254
	<u>348,821</u>	<u>-</u>	<u>-</u>	<u>348,821</u>	<u>165,463</u>	<u>85,278</u>	<u>20,000</u>	<u>270,741</u>

BATH AREA PLAY PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>37,766</u>	<u>45,000</u>