
THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 24

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	D Maloney M Gilmour D Taylor K Harrigan J Peel L Schofield
Company registered number	02692285
Charity registered number	1027441
Registered office	29-31 Parkhill Road Hampstead London NW3 2YH
Company secretary	Emma Wiener
Independent Examiner	Ian Saunderson FCA BKL Audit LLP 35 Ballards Lane London N3 1XW

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objects of the charity are related to the provision of facilities to further educational, physical, mental and spiritual development of children so that their conditions of life may be improved. The charity offers safe and stimulating play and recreational activities for children and provides opportunities for them to grow, develop and improve their general well-being. Services provided include a breakfast club which includes drop-off at two local schools and after school club which includes collection from three local schools. All day play schemes are provided during school holidays. The charity operates at one location in the London Borough of Camden, London.

b. Strategies for achieving objectives

The trustees, management and staff understand the importance of child directed, old fashioned play. The play curriculum is based on empowerment, choice, participation and equal opportunities. Children are offered activities and opportunities to acquire and develop a range of skills. Staff are available to provide guidance as required and ensure a safe environment for all children.

c. Activities undertaken to achieve objectives

The charity provides an inclusive service enabling access by children in need, children with disabilities and children from low income working families. All children are offered the same opportunities irrespective of socioeconomic background. The charity works closely with London Borough of Camden to regularly assess and review services.

The charity has also formed partnerships with local schools and other community organisations enabling them to use the facilities at the site so that they may provide activities to their own students or members.

d. Main activities undertaken to further the charity's purposes for the public benefit

The trustees confirm that they have referred to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and providing activities.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

Achievements and performance

a. Main achievements of the charity

The charity has continued its core activity of providing play facilities to children residing in the London Borough of Camden. The facilities provided have been improved during the year by way of continuing upgrade to play facilities.

The trustees and management have reviewed the facilities and resources to ensure as far as possible that the site is used throughout the day while respecting the lives of residents in the surrounding area. This includes providing facilities to local schools during the school day and also to schools and local youth clubs outside of school time.

Commissioning income from the London Borough of Camden is the main source of income and fees from parents and carers provide the balance of core funding. This has meant the play project has continued to undertake careful budgeting of expenditure. A significant proportion of the charity's income is expended upon salaries to provide play and youth work services. The charity also provides support and facilities to community organisations in Camden including a community nursery, local schools and local youth football clubs.

Our last year has been a lot quieter than the previous year, we have settled back into "normal life" and our focus has been on supporting those children and families affected by covid and the lockdowns.

We partook in the government funded Holiday Activity Fund project which funds places for children on free school meals. During the Easter and Summer playschemes we offered 30 spaces a days to children that would benefit from attending 3 Acres, we worked closely with our linked schools to ensure the spaces went to children that would gain the most from attending. The spaces went to a variety of different children including 2 children that had lost a parent to covid and some children that were struggling with social settings.

It has been good to see our recovery over the past year with the numbers of user returning back to normal and new families joining us.

We will continue with our refurbishment of the project and this year we will focus on improving the inside space.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The play project has continued to plan, develop and provide services to its members. Annual commissioning income from the London Borough of Camden is the main source of income and fees from parents and carers provide the balance of core funding. This has meant the play project has continued to undertake careful budgeting of expenditure.

The charity receives commissioning income from the London Borough of Camden and service fees from members who include parents and carers. A significant proportion of the charity's income is expended upon salaries to provide play and youth work services.

The play project had net incoming resources of £16,987 (2021 - £38,775) for the year. At 31 March 2021 reserves stood at £433,690 (2021 - £416,704)

b. Reserves policy

The trustees have established a policy whereby the unrestricted funds are accumulated to enable the charity to meet its immediate cash flow requirements. The trustees have set a requirement of three months expenditure and have considered this to be £60,000. The charity currently hold unrestricted funds in excess of this amount and is therefore maintaining the reserves policy.

During the year ended 31 March 2016, the trustees created a designated capital improvements reserve of £60,000 to be set aside for future capital expenditure and development of existing buildings and structures.

c. Principal risks and uncertainties

The trustees have conducted a review of the major risks to which the charity is exposed. External risks to funding have led to the continual review of income arising from parental support and hiring of facilities, internal risks are minimised by careful consideration of the laws and regulations relating to its activities.

Structure, governance and management

a. Constitution

The organisation is a charitable company limited by guarantee as defined by the Companies Act 2006. The company was established under a memorandum of association which established the objects and powers of the charitable company. The company is governed under its articles of association. The company has no share capital however in the event of the company being wound up, current members and members whose membership ceased in the 12 months prior to the date of winding up, are required to contribute an amount not exceeding £1.

The principal object of the company is to provide play and youth work services in the NW3 area of Camden.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Pursuant to the terms of the articles of association, the trustees consist of a minimum of four and a maximum of fourteen in number. Up to ten trustees are elected by the members of the charity. The trustees also have the power to co-opt up to four additional trustees at their discretion.

All new trustees are provided with sufficient background information regarding the charity's finances and activities in order to ensure they can carry out their role in a satisfactory and responsible manner. Training is provided if considered appropriate.

The role of trustee is voluntary and no trustees received any remuneration or other benefits from the charity during the financial year.

c. Organisational structure and decision-making policies

The trustees meet as a management committee at least eight times each year. At these meetings the trustees receive reports from the charity's management and make decisions on strategy, policy and financial matters.

The trustees have delegated the day to day management of the charity to Emma Wiener, Manager, who has held this position since 1999.

d. Trustees' indemnities

During the year the charity paid £909 (2021 - £909) for insurance cover for directors and officers.

Plans for future periods

The activities of the charity are expected to remain unchanged for the foreseeable future.

The trustees will continue to recycle and replace play structures as well as improving the facilities to benefit members.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

David Maloney

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D Maloney

Trustee

Date: 22/12/2022

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Three Acres Community Play Project ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Ian Saunderson

22/12/2022

Signed:

Dated:

Ian Saunderson FCA

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	2	-	-	-	86,182
Charitable activities	3	276,725	-	276,725	203,959
Investments	4	31	-	31	115
Total income		276,756	-	276,756	290,256
Expenditure on:					
Charitable activities		257,269	2,500	259,769	251,481
Total expenditure		257,269	2,500	259,769	251,481
Net movement in funds		19,487	(2,500)	16,987	38,775
Reconciliation of funds:					
Total funds brought forward		411,704	5,000	416,704	377,929
Net movement in funds		19,487	(2,500)	16,987	38,775
Total funds carried forward		431,191	2,500	433,691	416,704

The notes on pages 12 to 24 form part of these financial statements.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)
REGISTERED NUMBER: 02692285

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	128,802	140,121
		<u>128,802</u>	<u>140,121</u>
Current assets			
Debtors	10	5,628	5,500
Cash at bank and in hand		316,863	289,445
		<u>322,491</u>	<u>294,945</u>
Creditors: amounts falling due within one year	11	(17,602)	(18,362)
Net current assets		304,889	276,583
Total net assets		433,691	416,704
		<u><u>433,691</u></u>	<u><u>416,704</u></u>
Charity funds			
Restricted funds	12	2,500	5,000
Unrestricted funds	12	431,191	411,704
Total funds		433,691	416,704
		<u><u>433,691</u></u>	<u><u>416,704</u></u>

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)
REGISTERED NUMBER: 02692285

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

David Maloney

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D Maloney

Trustee

Date: 22/12/2022

The notes on pages 12 to 24 form part of these financial statements.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Three Acres Community Play Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% straight line

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grants	-	-	-
Government grants	-	-	-
Total 2022	-	-	-
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	30,700	25,000	55,700
Government grants	30,482	-	30,482
<i>Total 2021</i>	<i>61,182</i>	<i>25,000</i>	<i>86,182</i>

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Parental charges	111,951	111,951
Provision of venue and facilities	40,625	40,625
London Borough of Camden service contract	124,149	124,149
Total 2022	<u>276,725</u>	<u>276,725</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Parental charges	42,235	42,235
Provision of venue and facilities	34,227	34,227
London Borough of Camden service contract	127,497	127,497
<i>Total 2021</i>	<u>203,959</u>	<u>203,959</u>

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest receivable	31	31
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest receivable	115	115

5. Analysis of charitable activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Running the Play Project	249,060	10,708	259,768
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Running the Play Project	240,895	10,586	251,481

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of charitable activities (continued)

Analysis of direct costs

	Running the Play Project 2022 £	Total funds 2022 £
Staff costs	174,710	174,710
Depreciation	11,319	11,319
Cost of events and activities	17,190	17,190
Transport	351	351
Professional fees	500	500
Premises cost	44,990	44,990
	<hr/> 249,060 <hr/> <hr/>	<hr/> 249,060 <hr/> <hr/>
	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	178,683	178,683
Depreciation	11,375	11,375
Cost of events and activities	17,270	17,270
Transport	1,550	1,550
Premises cost	32,017	32,017
	<hr/> 240,895 <hr/> <hr/>	<hr/> 240,895 <hr/> <hr/>

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of charitable activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Telephone	3,278	3,278
Stationary, printing and postage	1,114	1,114
Bank charges	1,699	1,699
Sundry costs	833	833
Professional fees	3,784	3,784
	<hr/> 10,708 <hr/>	<hr/> 10,708 <hr/>

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Telephone	3,159	3,159
Stationary, printing and postage	1,204	1,204
Bank charges	1,462	1,462
Sundry costs	1,248	1,248
Professional fees	3,513	3,513
	<hr/> 10,586 <hr/>	<hr/> 10,586 <hr/>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,200 (2021 - £3,180).

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	164,695	<i>164,081</i>
Social security costs	7,189	<i>12,068</i>
Contribution to defined contribution pension schemes	2,827	<i>2,534</i>
	174,711	<i>178,683</i>

The average number of persons employed by the charity during the year was as follows:

	2022	<i>2021</i>
	No.	No.
	10	<i>10</i>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 March 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2021	2,850	231,763	234,613
At 31 March 2022	<u>2,850</u>	<u>231,763</u>	<u>234,613</u>
Depreciation			
At 1 April 2021	2,183	92,308	94,491
Charge for the year	167	11,152	11,319
At 31 March 2022	<u>2,350</u>	<u>103,460</u>	<u>105,810</u>
Net book value			
At 31 March 2022	<u>500</u>	<u>128,303</u>	<u>128,803</u>
At 31 March 2021	<u>667</u>	<u>139,454</u>	<u>140,121</u>

10. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	5,628	5,500
	<u>5,628</u>	<u>5,500</u>

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	<i>£</i>
Other taxation and social security	2,622	<i>1,981</i>
Wages payable	-	<i>123</i>
Accruals and deferred income	14,980	<i>16,258</i>
	17,602	<i>18,362</i>

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Capital Improvements	<u>41,700</u>	<u>-</u>	<u>-</u>	<u>41,700</u>
General Funds - all funds	<u>370,004</u>	<u>276,756</u>	<u>(257,269)</u>	<u>389,491</u>
Restricted funds				
Refurbishment Fund	<u>5,000</u>	<u>-</u>	<u>(2,500)</u>	<u>2,500</u>
Total of funds	<u><u>416,704</u></u>	<u><u>276,756</u></u>	<u><u>(259,769)</u></u>	<u><u>433,691</u></u>

Capital Improvements

The trustees designated a portion of unrestricted funds for the purposes of future capital expenditure and development of existing buildings and structures.

Refurbishment Fund

This fund consists of a fixed asset funded solely by donation for this purpose. Depreciation is allocated against this fund over the assets useful life.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds				
Capital Improvements	41,700	-	-	41,700
General Funds - all funds	328,729	265,256	(223,981)	370,004
Total Unrestricted funds	370,429	265,256	(223,981)	411,704
Restricted funds				
Staff Fund	-	25,000	(25,000)	-
Refurbishment Fund	7,500	-	(2,500)	5,000
	7,500	25,000	(27,500)	5,000
Total of funds	377,929	290,256	(251,481)	416,704

Designated funds relate to funds earmarked by the trustees for capital improvements.

THREE ACRES COMMUNITY PLAY PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	128,802	-	128,802
Current assets	319,991	2,500	322,491
Creditors due within one year	(17,603)	-	(17,603)
	1	-	(1)
Total	431,191	2,500	433,691

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	135,121	5,000	140,121
Current assets	294,945	-	294,945
Creditors due within one year	(18,362)	-	(18,362)
Total	411,704	5,000	416,704

14. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund.

15. Related party transactions

A number of trustees have children who attend the childcare services run by Three Acres Community Play Project. The trustees are charged the same rates as members of the public whose children use the services provided.

Three Acres Community Play Project

29-31 Parkhill Road, Hampstead, London, NW3 2YH

Date: 22nd December 2022

Your ref: IHS\T0825

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Dear Sirs

Three Acres Community Play Project

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other directors and officials of the company, the following representations in connection with your report on the company's financial statements for the year ended 31 March 2022.

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with Auditing Standards and that you do not express an audit opinion.
2. We confirm that the company was entitled to exemption under Section 477 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 31 March 2021 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with Section 476 of the Companies Act 2006.
3. We have fulfilled as directors our responsibility for the financial statements which give a true and fair view in accordance with the requirements of Sections 394-396 of the Companies Act 2006 and with the requirements of the Charities Act 2011 and which otherwise comply with the requirements of those acts relating to financial statements, so far as applicable to the company. All the accounting records have been made available to you and all transactions undertaken by the company have been properly reflected in those accounting records. All records and related information, including the minutes of the directors' and members' meetings have been made available to you.
4. We confirm that we have maintained proper accounting records, as required by the Companies Act 2006.

- 5. We confirm that assets are included on the balance sheet at no more than their recoverable amounts and that liabilities are included at their expected cost to the company.
- 6. We confirm, to the best of our knowledge and belief, that there have been no instances of non-compliance or breaches of any laws or regulations which are essential to the activities of the company's activities.
- 7. We confirm that we are not aware of any pending litigation which may result in a significant loss to the company.
- 8. We confirm that there were no contingent liabilities or lease commitments at the balance sheet date.
- 9. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding and support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.
- 10. We confirm that there were no transactions with related parties of the company or amounts due to or from related parties at the balance sheet date which are required to be disclosed in the financial statements other than those which are detailed in the notes to the financial statements.
- 11. We confirm that there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or disclosure in the notes to the financial statements. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

Yours faithfully

David Maloney

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David Maloney, Chair
Three Acres Community Play Project
Signed on behalf of the Board of Directors



2022 Accounts and LOR (amended) - Three Acres Community Play Project

Final Audit Report

2022-12-22

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