

ISLINGTON PLAY ASSOCIATION

England & Wales · Charity number 1086165

Details

Status	Registered
Legal form	Charitable company
Company number	03989283
Registered	2001-04-17
Register	View on the Charity Commission register

Contact

Address	Paradise Park Childrens Centre 164 Mackenzie Road London N7 8SE
Phone	02076079637
Email	info@islingtonplay.org.uk
Website	www.islingtonplay.org.uk

Activities

Objects: 3.1.1 TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG ADULTS IN ISLINGTON AND THE SURROUNDING AREA BY OFFERING APPROPRIATE PLAY AND LEARNING FACILITIES IN PARTICULAR BY, BUT NOT LIMITED TO:(A)OFFERING THE OPPORTUNITY TO PARENTS AND CARERS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF THE PROVISION OF RECREATIONAL OPPORTUNITIES AND FACILITIES; (B)PROVIDING CLASSES IN PARENTING SKILLS; (C)PROVIDING OR ASSISTING IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE-TIME OCCUPATION FOR CHILDREN AND YOUNG ADULTS AND FOR THEIR PARENTS/CARERS, CHILDMINDERS, MIDWIVES AND OTHER CHILD-CARE PROFESSIONALS IN ISLINGTON AND THE SURROUNDING AREA BEING FACILITIES OF WHICH SUCH CHILDREN AND OTHER PERSONS HAVE NEED BY REASON OF THEIR YOUTH, SOCIAL AND ECONOMIC CIRCUMSTANCES AND WHICH WILL IMPROVE THE CONDITIONS OF LIFE FOR SUCH CHILDREN AND OTHER PERSONS;(D)PROVIDING CHILD AND YOUTH CENTRED COMMUNITY DEVELOPMENT;(E)ASSISTING YOUNG PEOPLE ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE ACTIVITIES AND ORGANISING PROGRAMMES OF OTHER ACTIVITIES SO AS TO DEVELOP THEIR CAPABILITIES3.1.2 TO RELIEVE POVERTY BY, BUT NOT LIMITED TO, THE PROVISION OF FACILITIES AND SERVICES TO ASSIST YOUNG ADULTS AND PARENTS AND CARERS TO OBTAIN ADVICE AND ASSISTANCE

Activities: The promotion of play opportunities and facilities for children in the London Borough of Islington: awareness of the importance of children's play, provides support to voluntary sector children's play, youth and childcare services, assists in the provision of training, helping groups consult, plan and design services, fund raise and recruit staff.

Classification

- **How:** Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LONDON BOROUGH OF ISLINGTON
- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,367,670	£1,445,070	£62,370	40
2024-03-31	£1,513,251	£1,697,302	£139,770	70
2023-03-31	£1,401,204	£1,413,919	£323,821	76
2022-03-31	£1,406,398	£1,308,350	£336,537	78
2021-03-31	£1,344,714	£1,340,803	£238,489	41

Trustees

Name	Role	Appointed
Azizat Ayoade		2025-09-24
Dean Michael Langsdon		2023-09-20
Petronilla Nicoletti		2025-09-24
Sophie Bruschan		2025-09-24

Accounts

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

COMPANY NO. 3989283

CHARITY NO. 1086165

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Trustees and directors

E C Haynes**

V Manyukhin**

D M Langsdon**

W Faminu** (Resigned on 04/11/2024)

K Grellier** (Resigned on 04/11/2024)

A Castro** (Resigned on 12/09/2024)

*** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel

W Jeeves-Services -Director

B Ghebreyesus- Finance Director

Administration and registered office:

164 Mackenzie Road

London

N7 8SE

Charity registration no.:

1086165

Company registration no.;

03989283 (England & Wales)

Website:

<http://www.islingtonplay.org.uk/>

Auditors:

SCB (Accountants) Limited

Chartered Accountants & Registered Auditors

31 Sackville Street

Manchester

M1 3LZ

Bankers:

COIF Charity Funds

Co-operative Bank

Barclays Bank

Funding Authorities:

London Borough of Islington

The Trustees are pleased to present their annual directors' report for the year ended 31 March 2025 which is also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Experience

Islington Play Association has been fighting for children's rights for over 50 years. The organisation has always stayed close to its community activist roots, working closely with parents, carers and community members who want to ensure that the best possible environment is created for children and young people specifically here in this highly overcrowded, over built urban area.

From its start as a pressure group supporting local people to create adventure playgrounds and other play provision in the borough, to its modern incarnation as a provider of services for children and young people and campaigner for the rights of the child, the charity has always had the playing child at the heart of all its work.

Play is fundamentally important because it is here, in the space that children fill for themselves, that their intrinsic motivation, their own developmental aims and their personal experience of life can be explored, tested out and assimilated into their lives. For children living in challenging circumstances, be they social, physical, or material, play is the keyway that resilience, self-confidence and independence can be increased. It is also through play that children learn to interact and coordinate with other people. Play is what happens when children are given the space to be themselves and explore their world, learning about what works and what does not in pursuit of their own intrinsic aims. Through play children can experience a real sense of control and support their own health, happiness and wellbeing.

The problems we are trying to solve:

1. Parental fear around perceived threats from external factors such as cars and strangers reducing children's independence and agency
2. The impact of social media and technology.
3. Worse health outcomes because of unhealthy lifestyles and stress.
4. Cost of living crisis affecting families many of whom are living in poverty
5. Transient communities, reducing children's local connections and a sense of belonging

The things that families tell us make a difference are:

1. Safe spaces to go that are free
2. Welcoming adults with children's best outcomes at heart
3. Interesting places which are exciting, distracting and involving
4. Friends, people to talk to, places to share experiences
5. Role models, mentors and links to other services that can help

At IPA we have a focus on free adventure playgrounds and a welcoming children's centre providing services and wraparound that families have told us that they want.

Organisational Aims, we will continue to:

1. Run an organisation that remains financially sustainable and stable
2. Provide high quality, flexible and relevant services with a focus on those most in need
3. Maintain, develop, and expand unique spaces for play
4. Create and lead innovative projects for children, young people and the community
5. Champion the importance of play for children's health and happiness, their development and continued resilience.

Fulfilling the mission in 2024-25

The biggest challenge for our families in 2024 has continued to be the cost-of-living crisis, with families sometimes having to choose between heating and eating. Islington is the 53rd most deprived local authority in England and the 6th most deprived borough in London. It has the 10th highest level of income deprivation affecting children (indices of Multiple Deprivation 2019).

We understand that children's unmet needs affect their ability to play and in turn to reap the benefits of play, and that being well fed is a key need. Food poverty is a real issue in Islington.

In response to this issue, we have worked hard to provide thousands of lunches to children throughout all school holidays, working in partnership with The Mayors Fund and Islington Council and through delivering Kitchen Social and Holiday Activities and Food projects on all our Adventure Playgrounds. Children help prepare and cook lunches for everyone. We also provided free Take and Make boxes so that families had the ingredients to cook healthy meals together. We provide 2 informal foodbanks at our Adventure Playgrounds throughout the year through our work with the Felix Project.

In partnership with Awesome CIC we delivered Islington's National Playday, a free event celebrating and promoting Children's Right to Play (Article 31 UN Convention on the Rights of the child). Playday 2024 was a great success.

Our nursery at Paradise Park opens all year round and our team of Early Years practitioners have worked hard to provide a stimulating and varied environment both inside and out to support all developmental areas for children aged 6months-5 years. Children are encouraged to play outside, and practitioners follow the interests of the children. The nursery provides healthy meals with a varied menu so that children learn about different cultures and taste a variety of healthy foods at a young age. Practitioners work with families to support children's development both at home and in the nursery. Such a stimulating environment contributes to children's learning and development and in giving children the best start.

Our Adventure Playgrounds have continued to deliver fantastic outdoor play to children aged 6 and over. Children attend for free throughout the year and enjoy a variety of play throughout the seasons, getting the chance to relax and play, use their imaginations, dig, build using tools, grow things, get creative, challenge themselves, hang out with friends, cook and have fires; experiences which are hard to come by in the inner-city. Children are seen as experts in play and create with the staff an environment where play can thrive. Children are encouraged to share their ideas and our skilled playworkers support them to make those ideas a reality. This child centred approach ensures that our play offer remains relevant to those who attend.

Islington is the London borough with the second least public green space of all London boroughs (GLA's London Borough profiles 2011) so our playgrounds are important safe spaces for children to play outside.

We know that for children play doesn't have an outcome; play is for its own sake. Despite this, there are multiple benefits from play, it helps children build resilience and is good for physical, social and emotional development. Play is also great fun and provides important positive moments where the world becomes a better place. The impact of play goes some way in mitigating the difficulties children experience in their lives.

Beyond the numbers of children who attend our playground and nursery sites are the unique experiences that each child has, the friendships created, the sense of belonging, the space to experiment and enjoy challenging or messy play, and the supportive relationships our staff develop with both children and families. Play really does benefit communities.

Challenges 2024/25:

It has been a very challenging year for the organisation, most importantly in ensuring a sustainable model to take us into the future. Rising costs and reduced funding have meant we have had to cut back wherever possible and difficult decisions have had to be made, for example, restructuring Adventure Playgrounds and the Leadership teams.

Recruiting Early Years practitioners is an ongoing challenge as there is a national shortage in the Early Years workforce. We have had to employ agency staff which has had a significant impact on the budget.

We have a new post; Income Generation Officer who started in March 2025 to help support sustainability moving forward.

Potential challenges:

We are encountering several significant hurdles common to many voluntary organisations but particularly relevant to us. These challenges offer opportunities to innovate and strengthen our strategies for sustainable growth. In trustee recruitment, we aim to build a stronger board with qualified candidates, whilst also striving for diversity and inclusion. Finding candidates who are able to manage the role and responsibilities and support our aims can take time and is set against the backdrop of competition from other charitable organisations. Fundraising is difficult due to increased competition for donor funds and economic conditions affecting generosity, necessitating innovative strategies and maintaining donor trust.

Additionally, our staff have been unionised, which we believe would have significant benefits to both our staff and the organisation. However, we may face risks of strikes or work stoppages due to disputes that may impact operations, requiring effective negotiation and communication with staff unions. Furthermore, potential liabilities that may arise and impact our financial stability include unforeseen financial obligations, contingent liabilities, legal claims, and long-term contract obligations.

Structure, Governance and Management

Governing Document

Islington Play Association is a company limited by guarantee and is a registered charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

Appointment of directors/Trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision-making process, the business plan and recent performance of the charity.

Organisational Structure

Islington Play Association (IPA) is managed by a board of directors. Directors also serve as trustees for the purpose of charity law. Recruitment of trustees is managed as and when needed and is planned to fill gaps in knowledge as identified by the Managing Director and trustees. A recruitment process is followed which includes an application and interview. Directors are elected by members of the charitable company at an annual general meeting and officer positions confirmed annually. Additionally, the board may co-opt individuals to serve as directors, but any person so appointed may retain office only until the next annual general meeting when they are entitled to stand for full election.

Induction processes and documents are in place and are carried out jointly by staff and existing trustees.

The Directors meet a minimum of five times a year to review the affairs of the charitable company. A 'finance, audit and risk' committee meets at least four times a year to review remuneration of personnel, annual budgets, and financial management. Other sub committees and directors' working groups are formed as required. Currently a People and Culture group meets at least 4 times per year.

Leadership

After a period of interim leadership, the organisation is now led by a Managing Director who oversees all aspects of the services, provides strategic direction, and advocates for the charity's mission and aims both internally and externally. The Managing Director line manages all site managers who deliver front line services. The senior management team is made up of the Managing Director and Finance Director, the latter being responsible for the budgeting and management of the accounts and line management of the finance team.

Workforce

We have a finance team and People and Business Manager, and managers are in place at each site of service delivery be it Adventure Playground or Nursery, and they are responsible for line management, Health and Safety, Safeguarding and frontline engagement. We have a receptionist/facilities manager and teams of Playworkers and Early Years Practitioners who work directly with children throughout the year

IPA is committed to the London Living Wage and encourages applications from the local community. IPA recognises that excellent staff are fundamental to the delivery of the mission and is committed to using HR practices to support and manage staff issues in a timely and efficient way. All staff have regular supervision and annual appraisals. IPA encourages applications from all communities and actively aims to recruit people reflective of the diverse population served. IPA is proud to be a local employer and signed up to the London Living wage.

Risk Management

All major risks to which the charity is exposed, as identified by the senior management team of the organisation and the trustees, are actively reviewed and systems and procedures are in place to manage those risks. IPA's risk register uses a system to quantify and rank specific risk items according to certain criteria such as financial implications for the organisation and is regularly reviewed at trustee meetings. All risks are then discussed, and mitigation strategies developed by management and the trustees. Dynamic risk assessments also form part of the management system allowing for rapid response to changing guidance and regulation.

Related parties

None of the Trustees receive remuneration or other benefit in their capacity as Trustees of the charity. Any connection between a Trustee of the charity and organisation providing services to the charity must be disclosed to the full board of Trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Public benefit

The trustees have complied with the duty in Section 4 of the 3006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance, and consider that IPA's mission, aims and activities are for the public benefit. The effectiveness of the of the charity's work is discussed at trustee meetings and decisions made as necessary. All planning is based on achieving the core aims of the charity to support, increase and improve play opportunities for children and young people in order that they may have the best start possible to their lives.

Experience and learning are used to adapt and change the development plans as necessary. Consistent consultation and feedback provide real evidence of the effect of the charity as do the continued granting of funding by government streams and recognition through awards.

Financial review

The Statement of Financial Activities shows a total income for the year amounted to £1,367,670 with total expenditure amounting to £1,445,070 leaving a deficit in the year of £77,400.

In 2024/25, the cost-of-living increase for staff salaries across the organisation was significant due to the unprecedented inflation rate at the time. Additionally, the national shortage of Early Years Practitioners has led to an increased reliance on agency workers instead of contracted staff.

To address these challenges and reduce costs, we have appointed an Income Generation Officer (IGO) to maximise our income and cover additional expenses. For 2025/26, we anticipate generating an additional £70,000. This projection is conservative compared to the potential

impact of the IGO's planned activities. This year will lay the groundwork for continued income generation, and we aim to increase this figure next year. Each playground is expected to generate up to £15,000 by utilising the sites for hire and running income-generating activities. Previously, these playgrounds were not used for income generation, making this a new and coordinated effort led by the IGO. Additionally, we plan to recruit apprentices and actively seek qualified Early Years workers to fill vacancies through our People and Business Manager, significantly reducing the cost of agency workers. In addition, an expansion in the baby room will generate more income for the children's centre. We are also pursuing corporate sponsorship and have been invited to submit a proposal to one of our corporate partners for significant sponsorship funding over four years. Our goal is to rebuild our reserves to their former levels in the coming years.

Principal funding sources

Our principal funding source in 2024/25 was Islington Council through two commissioned contracts fulfilled through five Adventure Playgrounds and a Children's Centre. Additional funding came through fees from services and grants from the Mayors Fund for London- Kitchen Social, Holiday Activities and Food (HAF) and donations from corporate volunteers through the Big Alliance.

The capital estate now includes Paradise Park Children's Centre, Lumpy Hill, Crumbles, Timbaktu, Toffee Park and Martin Luther King Adventure Playgrounds. Toffee Park closed for redevelopment in September 2024. We anticipate a new building and being ready for reopening early 2026.

Investment powers and policy

The Memorandum & Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity.

Reserves policy and going concern

The Trustees have established a reserves policy, reviewed at least annually. Within unrestricted funds, £42,500 (2024: £42,500) is designated to cover closure costs for up to three months if the charity ceases operations. This designated fund excludes contracted services, i.e., Paradise Park Children's Centre and the five playgrounds. The remaining funds would be utilised by the charity for various purposes, including reinvesting in the children's centre, operating capital, and supporting the furtherance of the charity's objectives. Accumulated reserves at the balance sheet date amounted to £62,370.

To increase free reserves, the charity will focus on reducing costs and optimising operational efficiency. This includes careful budgeting, negotiating better terms with suppliers, and identifying areas where expenses can be minimised without compromising service quality. Additionally, the charity will seek to increase revenue through fundraising efforts, grants, and other income-generating activities. We have employed a part-time Income Generation Officer to assist with these efforts.

Fundraising standards

The Islington Play Association is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

Fixed Assets

The movement in fixed assets are shown in note 13 of the financial statements.

Plans for future periods

For the year 2025/26, funding has been secured from the London Borough of Islington, with total grants amounting to £536,743 for the five playgrounds and an indicative budget of £444,438 for Paradise Park Children's Centre. These two commissioned services are the core activities of the Charity. The Trustees aim to further develop the children's centre, enhancing nursery education and outreach services in Islington and the surrounding areas.

Directors and Trustees

The Trustees who are Directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

Trustees responsibilities in relation to the financial statements

The charity Trustees (who are also Directors of the Company for the purposes of company law) are responsible for preparing a Trustees' annual report and 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 that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 company and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware; and
- the Trustees, having made enquiries of fellow Directors and the company auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing year.

APPROVAL

This report along with the strategic report was approved by the Board of Directors and Trustee: 21/7/25 and signed on its behalf:

Trustee & Company Director

VLADISLAV MANYUKHIN 

Opinion

We have audited the financial statements of Islington Play Association for the year ended 31 March 2025, which comprise the Statement of Financial Activities (summary Income and Expenditure Account), balance sheet, cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its Income and expenditure, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAS (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. The charity is materially dependent on continued financial support from Islington Council to meet its operational and financial obligations.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees report has been prepared in accordance with applicable legal requirements-

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAS (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect to irregularities, including fraud.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019, employment laws and health and safety. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness,
- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.
- We reviewed minutes of Trustee Board meetings, any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.
- We agreed the financial statement disclosures to underlying supporting documentation, made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the Charity.
- We reviewed the risk management processes and procedures.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements; as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report; or for the opinions we have formed.



Jeffrey Bor Bsc FCA (Senior Statutory Auditor)

For and on behalf of SCB (Accountants) Ltd, Statutory Auditor.
31 Sackville Street
Manchester
M1 3LZ
Date: 24/07/2025

	Notes	Funds £	Funds £	2025 £	2024 £
Income					
Grants and Donations	3	5,274	1,035,095	1,040,369	1,098,819
Income from charitable activities	4	320,853	-	320,853	409,050
Other income	5	6,448	-	6,448	5,382
		332,575	1,035,095	1,367,670	1,513,251
Expenditure					
Expenditure on charitable activities:					
Direct charitable activities	6	400,855	1,035,095	1,435,950	1,682,893
Management & Administration	7	9,120	-	9,120	14,409
Total Expenditure		409,975	1,035,095	1,445,070	1,697,302
Net income/(expenditure) & net movement in funds before transfers		(77,400)	-	(77,400)	(184,051)
Transfer of funds		-	-	-	-
Net income/(expenditure) & net movement in funds after transfers		(77,400)	-	(77,400)	(184,051)
Total funds, brought forward	17	139,770	-	139,770	323,821
Total funds, carried forward		62,370	-	62,370	139,770

The statement of financial activities also complies with the requirement of income and expenditure account under the companies act 2006.

CONTINUING OPERATIONS

None of companies' activity were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES.

The company has no recognised gains or losses other than above movement in the funds of above two financial periods.

The notes on the page of 12 to 18 form part of this account.

	Notes	2024/25 £	£	2023/24 £	£
Fixed assets					
Tangible assets	13		29,704		32,551
Current assets					
Debtors	14	34,417		24,331	
Cash at bank and in hand		157,172		259,908	
		<u>191,589</u>		<u>284,239</u>	
Liabilities					
Creditors falling due with in one year	15	(149,180)		(158,255)	
		<u></u>		<u></u>	
Net current assets			42,409		125,985
Creditors falling due after more than one year	16		(9,742)		(18,764)
			<u>62,370</u>		<u>139,770</u>
Net assets					
The funds of the charity					
Unrestricted funds:	17		19,870		97,270
Designated funds:			42,500		42,500
			<u>62,370</u>		<u>139,770</u>
Total charity funds					

The Trustees have prepared the account in accordance with sections 398 of the companies act 2006 and sections 138 of the charities act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Directors and Trustees on 21/7/25 and were signed on its behalf by.

VLADISLAV MANYUKHIN 

Trustee & Company Director



Trustee & Company Director

Company Registration No: 3989283

The notes on the page of 12 to 18 form part of these account.

	Notes	2025 £	2024 £
Cash used in operating activities	19	(93,428)	(117,531)
Cash flows from investing activities			
Interest income		6,448	5,382
Purchase of tangible fixed assets		(7,498)	(21,848)
Disposal of tangible Fixed assets		763	
Cash provided by / (used in) investing activities		(288)	(16,466)
Cash flows from financing activities			
Repayment of borrowing		(9,022)	(11,310)
Cash used in financing activities		(9,022)	(11,310)
Increase / (decrease) in cash & cash equivalents in the year		(102,737)	(145,308)
Cash & cash equivalents at the beginning of the year		259,908	405,216
Total cash & cash equivalents at the end of the year		157,171	259,908

Accounting policies

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

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities: SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2019) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Islington Play Association meet the definition of Charity under FRS 102.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £77,400 mainly because of increase in nursery staff costs which was considered as one of major expenditure. This has led to reduction in free reserves available to the charity and currently charity has not met reserve policy requirement. However, for the purposes of short and medium-term financial management, the Trustees are closely monitoring the working capital position in line with their policy of building free resources sufficient to fund ongoing unrestricted core expenditure.

The review of secured income from Islington council and the budgets prepared for the next 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, the pipeline of new nursery income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the charity would be earning more income in future. We reviewed the reserve policy and taking into consideration the designated funds as well as modelling scenarios to understand the impact of various income and expenditure.

As the charity is still showing a positive reserve of £62,370 and based on the information above the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future as the charity is dependent on continued financial support from [Name of Council] to meet its operational and financial obligations. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met. It is probable that the income will be received, and the amount can be measured reliably.

Government Grants

Income from government grants comprises of grant funding made available by local authorities to fund the children centre and adventure playgrounds running cost of the Charity. See note 3 for more information and to the amount and sources of these grants.

Interest and investment income receivable.

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the IPA work or projects being undertaken by IPA.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings.

- expenditure on charitable activities includes the cost of operating the nursery and outreach services.
- management and administration include support costs for those functions that assist the work of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Operating leases

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Individual fixed asset costing £500 or more are capitalised as cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- Fixtures & Fittings - 25% reducing balance.
- Property - 25% reducing balance

Debtors

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

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 less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

IPA has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments.

Pensions

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

Judgement and key resources of estimated uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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 which are addressed as below:

- (i) Useful economic lives of tangible assets-

Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

1 Legal status of the Charity

Islington Play Association is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2025 £	2024 £
Income	<u>1,367,670</u>	<u>1,513,251</u>
Expenditure on charitable activities	1,426,368	1,674,127
Expenditure on management and administration	9,120	14,409
Depreciation	9,581	8,766
	<u>1,445,070</u>	<u>1,697,302</u>
Net income	(77,400)	(184,051)
Total funds brought forward	<u>139,770</u>	<u>323,821</u>
Total funds carried forward	<u>62,370</u>	<u>139,770</u>
Represented by:		
Unrestricted funds	<u>62,370</u>	<u>139,770</u>

3 Income from Donations and Grants

	2025 £	2024 £
LB islington - Core Grant	998,395	964,190
Lagacies	-	113,834
Other Income	31,450	12,500
London Mayor's fund	5,250	5,250
Donation	5,274	3,045
	<u>1,040,369</u>	<u>1,098,819</u>

Of the £ 1,040,369 grants and donation income in year ending 31st March 2025 (2024: £1,098,819) £1,035,095 were restricted funds (2024: £1,095,774) and £5,274 were unrestricted funds (2024: £3,045).

4 Income from charitable activities

	Activity	2025 £	2024 £
Advancing education of children-	supporting play activity	<u>320,853</u>	<u>409,050</u>

Charitable activities income totalled £320,853 (2024: £409,050). These were attributed fully to unrestricted funds for the current year and previous year.

5 Income from other charitable activities Fund raising

	2025 £	2024 £
Interest receivable	4,841	5,382
Insurance Claim	1,607	-
	<u>6,448</u>	<u>5,382</u>

These were attributed fully to unrestricted funds for the current year and previous year.

6 Analysis of expenditure on charitable activities

	Unrestricted/ Designated Fund	Restricted fund	2025	2024
	£	£	£	£
Supporting Play activity Direct costs	400,855	1,035,095	1,435,950	1,682,893
	<u>400,855</u>	<u>1,035,095</u>	<u>1,435,950</u>	<u>1,682,893</u>

Of the £1,682,893 expenditure in 2024, £587,119 was charged to unrestricted fund and £1,095,774 to restricted fund.

7 Analysis of governance and support cost

	2025	2024
	£	£
Legal & professional	-	5,289
Audit & Accountancy Fees	9,120	9,120
	<u>9,120</u>	<u>14,409</u>

These were attributed fully to unrestricted funds for the current year and previous year.

8 Net income /(expenditure) for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation -owned assets	9,581	8,766
Auditors remuneration for audit services	9,120	9,120
	<u>9,120</u>	<u>9,120</u>

9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2025	2024
	£	£
Wages and salaries	972,562	984,793
Employers national insurance	69,308	76,922
Employers Pension	23,545	22,531
Agency & sessional staff	170,842	189,512
	<u>1,236,257</u>	<u>1,273,758</u>

The average number of staff employed during the year were as follows:

Direct charitable	34	33
Administration & support	6	6
	<u>40</u>	<u>39</u>

The average number of monthly agency staff employed during the year was 5.75 (2024: 5.75)

The number of employees whose total employee benefits (excluding employer pension) in excess of £60,000 on an annual basis are as follows: -

£60,000 to £69,999	<u>1</u>	<u>1</u>
--------------------	----------	----------

The key management personnel of the charity are as shown on page 1. The total employee benefits of the key management personnel of the charity were £108,099 (2024: £167,111).

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 301 volunteers who has equated in excess of 1204 volunteers' hours during the year.

10 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

11 Related party transactions

There were no related party transactions for the year ended 31 March 2025

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	2025	2024
Cost;	£	£
At 1 April 2024	53,212	31,364
Additions	7,498	21,848
Disposal	(763)	-
At 31 March 2025	59,947	53,212
Depredation		
At 1 April 2024	20,661	11,895
Charge in year	9,581	8,766
At 31 March 2025	30,242	20,661
Net book value		
At 31 March 2025	29,704	32,551
At 31 March 2024	32,551	19,469

14 Debtors

	2025	2024
	£	£
Amounts due within one year:		
Trade debtors	1,868	2,663
Fees debtors	6,001	550
Prepayments	26,548	21,118
	34,417	24,331

15 Creditors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade creditors	13,628	22,435
Fees creditors & deposits	64,388	58,774
Other creditors	23,842	25,378
Holiday pay accrual	19,726	31,382
Accrued expenses	17,423	9,120
Loans	10,172	11,166
	149,180	158,255

16 Creditors

Amounts falling due more than one year:

	2025	2024
	£	£
Loans	9,742	18,765
	9,742	18,765

17 Analysis between fund balances between Net assets

	Unrestricted		2025
	General	Designated	
	£	£	£
Tangible fixed assets	29,704	-	29,704
Net current assets	(91)	42,500	42,409
Long term liabilities	(9,742)	-	(9,743)
	19,870	42,500	62,370

Analysis between fund balances between Net assets-Previous year

	Unrestricted		2024
	General	Designated	
	£	£	£
Tangible fixed assets	32,551	-	32,551
Net current assets	83,484	42,500	125,984
Long term liabilities	(18,765)	-	(18,765)
	97,270	42,500	139,770

18 Analysis of Funds

	Balance 01/04/2024	Incoming Resources	Resources Expended	Transfer	Balance at 31/03/2025
	£	£	£		£
Restricted Funds					
LB islington - Core Grant	-	998,395	(998,395)	-	-
London Mayor's fund	-	5,250	(5,250)	-	-
Other Income	-	31,450	(31,450)	-	-
	-	1,035,095	(1,035,095)	-	-
Unrestricted Funds					
General funds	97,270	332,575	(409,975)		19,870
Designated Funds	42,500	-	-		42,500
	139,770	332,575	(409,975)	-	62,370
Total funds	139,770	1,367,670	(1,445,070)	-	62,370

Analysis of Funds - Previous years

	Balance 01/04/2023	Incoming Resources	Resources Expended	Transfer	Balance at 31/03/2024
	£	£	£		£
Restricted Funds					
LB islington - Core Grant	-	964,191	(964,191)	-	-
Legacies	-	113,834	(113,834)	-	-
Other Income	-	12,500	(12,500)	-	-
Others	-	-	-	-	-
London Mayor's fund	-	5,250	(5,250)	-	-
	-	1,095,775	(1,095,775)	-	-
Unrestricted Funds					
General funds	228,821	417,476	(601,528)	52,500	97,270
Designated Funds	95,000	-	-	(52,500)	42,500
	323,821	417,476	(601,528)	-	139,770
Total funds	323,821	1,513,252	(1,697,303)	-	139,770

Description, nature & purpose of funds:

Unrestricted fund:

Unrestricted fund includes both the general fund which represents fund available to spent at the discretion of the trustees after allowing for all designated funds.

Designated fund:

The designated fund represents monies designated by the trustees to cover closure cost up to 3 months in the event of the charity Cease to operate.

Restricted funds:

LB Islington-Core Grant: This is mainly two council funded commission services aimed at providing one children centre and five adventure playgrounds.

London Mayor's Fund: This focuses on provision of good quality holiday for children including the provision of nutritionally balanced meals over the school holidays.

Other Income: This represents small grants aimed at supporting various services provided by the organisation.

19 Reconcilliation of net movement in funds to net cash flow from operating activities	2025	2024
	£	£
Net movement in funds for the reporting period (as per the SOFA)	(77,400)	(184,051)
Add back depreciation	9,581	8,766
Deduct interest income shown in investment activities	(6,448)	(5,382)
(Increase)/decrease in debtors	(10,086)	34,866
(Decrease)/Increase in creditors	(9,075)	28,268
Net cash used in operating activities	(93,428)	(117,533)

20. Ultimate Controlling Party

The charity was under the control of the Board of Trustees throughout the year.

21. Contingent liability

As at 30 September 2024, rent arrears totalling £31,881 were outstanding in relation to One Housing. No correspondence has been received from One Housing to confirm or pursue this amount. The last formal communication from the Company, issued through its legal representative, was sent on 17 September 2024 and remains unanswered.

In light of the statutory six-year limitation period for the recovery of rent arrears, there is uncertainty regarding the final amount that may become payable. Accordingly, no provision has been recognised in the financial statements, as the liability is not currently considered probable, pending further communication or a formal agreement.

Accounts

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

COMPANY NO. 3989283

CHARITY NO. 1086165

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Trustees and directors

E C Haynes	(Appointed on 20/09/2023)
V Manyukhin	(Appointed on 20/09/2023)
W Faminu	(Appointed on 20/09/2023)
K Grellier	(Appointed on 26/09/2023)
D M Langsdon	(Appointed on 20/09/2023)
A Castro	
HEO Burchett	
R Stephens	(Resigned on 18/10/2023)
A Kashyap	(Resigned on 28/07/2023)
BA Tennant	(Resigned on 18/10/2023)

Key management & personnel

S Keeton-Acting -Chief Executive up to September 2023
Louise Johns-Shepherd - Chief Executive from October 2023
W Jeeves- Managing Director (appointed on 01/12/2023)
B Ghebreyesus- Finance Director

Administration and registered office:

164 Mackenzie Road
London
N7 8SE

Charity registration no.:

1086165

Company registration no.;

03989283 (England & Wales)

Website:

<http://www.islingtonplay.org.uk/>

Auditors:

SCB (Accountants) Limited
Chartered Accountants & Registered Auditors
31 Sackville Street
Manchester
M1 3LZ

Bankers:

COIF Charity Funds
Co-operative Bank
Barclays Bank

Funding Authorities:

London Borough of Islington

The Trustees are pleased to present their annual report for the year ended 31 March 2024 which is also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Experience

Islington Play Association has been fighting for children's rights for over 50 years. The organisation has always stayed close to its community activist roots, working closely with parents, carers and community members who want to ensure that the best possible environment is created for children and young people specifically here in this highly overcrowded, over built urban area.

From its start as a pressure group supporting local people to create adventure playgrounds and other play provision in the borough, to its modern incarnation as a provider of services for children and young people and campaigner for the rights of the child, the charity has always had the playing child at the heart of all its work.

Play is fundamentally important because it is here, in the space that children fill for themselves, that their intrinsic motivation, their own developmental aims and their personal experience of life can be explored, tested out and assimilated into their lives. For children living in challenging circumstances, be they social, physical, or material, play is the keyway that resilience, self-confidence and independence can be increased. It is also through play that children learn to interact and coordinate with other people. Play is what happens when children are given the space to be themselves and explore their world, learning about what works and what does not in pursuit of their own intrinsic aims.

The problems we are trying to solve:

1. Parental fear around perceived threats from external factors such as cars and strangers reducing children's independence and agency
2. The impact of social media and technology.
3. Worse health outcomes because of unhealthy lifestyles and stress.
4. Cost of living crisis affecting families many of whom are living in poverty
5. Transient communities, reducing children's local connections and a sense of belonging

The things that families tell us make a difference are:

1. Safe spaces to go that are free
2. Welcoming adults with children's best outcomes at heart
3. Interesting places which are exciting, distracting and involving
4. Friends, people to talk to, places to share experiences
5. Role models, mentors and links to other services that can help

At IPA we have a focus on free adventure playgrounds and a welcoming open children's centre providing services and wraparound that families have told us that they want.

Organisational Aims, we will continue to:

1. Run an organisation that remains financially sustainable and stable
2. Provide high quality, flexible and relevant services with a focus on those most in need
3. Maintain, develop, and expand unique spaces for play
4. Create and lead innovative projects for children, young people and the community
5. Champion the importance of play for children's health and happiness, their development and continued resilience.

Fulfilling the mission in 2023-24

During the year we had 1,118 children attend our Adventure Playgrounds making a total of 26,324 visits. There were 51% female and 49% male, over half of all the children (719) were aged 8-12. The ethnic breakdown was 48% white, 19% mixed background, 18% black or black British, 1% Asian or Asian British, 4% other ethnicity and 10% not known.

Our nursery has worked with 65 number of children throughout the year.

The biggest challenge for our families in 2023 has been the cost-of-living crisis, with families sometimes having to choose between heating and eating. Islington is the 53rd most deprived local authority in England and the 6th most deprived borough in London. It has the 10th highest level of income deprivation affecting children (indices of Multiple Deprivation 2019).

We understand that children's unmet needs affect their ability to play and in turn to reap the benefits of play, and that being well fed is key to this. In response to this issue, we have worked hard to provide thousands of lunches to children throughout all school holidays, working in partnership with The Mayors Fund Holiday Activities and Food and Kitchen Social. Children help prepare and cook lunches for everyone. We also provided free Take and Make boxes so that families had the ingredients to cook healthy meals together. We provide 2 informal foodbanks at our Adventure Playgrounds throughout the year through our work with the Felix Project.

Lumpy Hill Adventure Playground has worked with local volunteers to establish a wonderful vegetable garden, giving children and families the opportunity to learn how to grow food. The garden was such a success it won two Islington in Bloom awards this year!

We delivered Islington's National Playday free event celebrating and promoting Children's Right to Play (Article 31 UN Convention on the Rights of the child) working our partner Awesome's Adventure Playground staff. Playday 2023 was a great success and despite the rainy weather children continued to play and have fun.

Our nursery at Paradise Park opens all year round and they have worked hard to provide a stimulating environment both indoors and out and provide healthy meals with a varied menu so that children learn about and taste a variety of healthy foods at a young age. Such a stimulating environment contributes to children's learning and development and in giving children the best start.

We are pleased that Martin Luther King Adventure Playground reopened in the Summer of 2023, with a new building ready for generations of children into the future. This has been a great opportunity to start an Adventure Playground from scratch with children's involvement all the way. Children have been able to experience the traditional adventure playground activity of building dens and play structures with the support of staff, learning how to use tools, being creative and bringing their own designs into reality. This experience has provided a great sense of achievement for those involved and helps to contribute to the design of the playground. We are particularly proud of the ownership children have and the contributions they make to their Adventure Playgrounds.

Islington is the London borough with the second least public green space of all London boroughs (GLA's London Borough profiles 2011) so our playgrounds are important safe spaces for children to play outside.

We know that play provides a language for children to let off steam and express themselves and that the multiple benefits of play help children build resilience both physically and emotionally. Play is also great fun and provides important positive moments where the world becomes a better place. The impact of play goes some way in mitigating the difficulties children experience in their lives.

Beyond the numbers of children who attend our playgrounds and nursery sites are the unique experiences that each child has, the friendships created, the sense of belonging, the space to experiment and enjoy challenging or messy play, and the supportive relationships our staff develop with both children and families. Play really does benefit communities.

Challenges 2023/24:

Challenges this year, have been in reducing the Senior Management Team due to budget cuts. This has required managing change to ensure a smooth transition.

The budget for the Adventure Playgrounds contract has reduced considerably and working on sustainability is key to our ongoing success.

Recruiting Early Years practitioners is an ongoing challenge as there is a national shortage in the Early Years workforce. We have had to employ agency staff which has had a significant impact on the budget.

Structure, Governance and Management

Governing Document

Islington Play Association is a company limited by guarantee and is a registered charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

Appointment of directors/Trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision-making process, the business plan and recent performance of the charity.

Organisational Structure

Islington Play Association (IPA) is managed by a board of directors. Directors also serve as trustees for the purpose of charity law. Recruitment of trustees is managed as and when needed and is planned to fill gaps in knowledge as identified by the Managing Director and trustees. A recruitment process is followed which includes an application and interview. Directors are elected by members of the charitable company at an annual general meeting and officer positions confirmed annually. Additionally, the board may co-opt individuals to serve as directors, but any person so appointed may retain office only until the next annual general meeting when they are entitled to stand for full election.

Induction processes and documents are in place and are carried out jointly by staff and existing trustees.

The Directors meet a minimum of five times a year to review the affairs of the charitable company. A 'finance, audit and risk' committee meets at least four times a year to review remuneration of personnel, annual budgets, and financial management. Other sub committees and directors' working groups are formed as required. Currently a People and Culture group meets at least 4 times per year.

Leadership

After a period of interim leadership, the organisation is now led by a Managing Director who oversees all aspects of the services, provides strategic direction, and advocates for the charity's mission and aims both internally and externally. The Managing Director line manages all site managers who deliver front line services. The senior management team is made up of the Managing Director and Finance Director, the latter being responsible for the budgeting and management of the accounts and line management of the finance team.

Workforce

We have a finance team and People and Business Manager, and managers are in place at each site of service delivery be it Adventure Playground or Nursery, and they are responsible for line management, Health and Safety, Safeguarding and frontline engagement. We have a receptionist/facilities manager and teams of Playworkers and Early Years Practitioners who work directly with children throughout the year.

IPA is committed to the London Living Wage and encourages applications from the local community. IPA recognises that excellent staff are fundamental to the delivery of the mission and is committed to using HR practices to support and manage staff issues in a timely and efficient way. All staff have regular supervision and annual appraisals. IPA encourages applications from all communities and actively aims to recruit people reflective of the diverse population served. IPA is proud to be a local employer and signed up to the London Living wage.

Risk Management

All major risks to which the charity is exposed, as identified by the senior management team of the organisation and the trustees, are actively reviewed and systems and procedures are in place to manage those risks. IPA's risk register uses a system to quantify and rank specific risk items according to certain criteria such as financial implications for the organisation and is regularly reviewed at trustee meetings. All risks are then discussed, and mitigation strategies developed by management and the trustees. Dynamic risk assessments also form part of the management system allowing for rapid response to changing guidance and regulation.

Related parties

None of the Trustees receive remuneration or other benefit in their capacity as Trustees of the charity. Any connection between a Trustee of the charity and organisation providing services to the charity must be disclosed to the full board of Trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Public benefit

The trustees have complied with the duty in Section 4 of the 3006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance, and consider that IPA's mission, aims and activities are for the public benefit. The effectiveness of the of the charity's work is discussed at trustee meetings and decisions made as necessary. All planning is based on achieving the core aims of the charity to support, increase and improve play opportunities for children and young people in order that they may have the best start possible to their lives.

Experience and learning are used to adapt and change the development plans as necessary. Consistent consultation and feedback provide real evidence of the effect of the charity as do the continued granting of funding by government streams and recognition through awards.

Financial review

The Statement of Financial Activities shows a total income for the year amounted to £1,513,251 with total expenditure amounting to £1,697,302 leaving a deficit in the year of £184,051.

In 2023/24, the cost-of-living increase for staff salaries across the organisation, which follows the council pay scale, was significant to account for the unprecedented inflation rate at the time. Additionally, the national shortage of Early Years Practitioners has meant an increase in the use of agency workers instead of contracted staff.

Accumulated reserves at the balance sheet date amounted to £139,770.

Principal funding sources

Principle funding for sources 2023/24 were Islington Council through two commissioned contracts fulfilled through five Adventure Playgrounds and a Children's Centre, fees from services and grants from the Mayors Fund for London, the Local Initiative Fund, Tesco Community Grants and from corporate volunteers through the Big Alliance.

The capital estate now includes Paradise Park Children's Centre, Lumpy Hill, Crumbles, Timbuktu, Toffee Park and Martin Luther King Adventure Playgrounds.

Investment powers and policy

The Memorandum & Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity.

Reserves policy and going concern

The Trustees have established a reserves policy, reviewed at least annually. Within unrestricted funds, £42,500 (2023: £95,000) is designated to cover closure costs for up to three months if the charity ceases operations. This designated fund excludes contracted services, i.e., Paradise Park Children's Centre and the five playgrounds. The remaining funds would be utilised by the charity for various purposes, including reinvesting in the children's centre using surpluses it generated in previous years, operating capital, and supporting the furtherance of the charity's objectives.

Fundraising standards

The Islington Play Association is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

Fixed Assets

The movement in fixed assets are shown in note 13 of the financial statements.

Plans for future periods

For the year 2024/25, funding has been secured from the London Borough of Islington, with total grants amounting to £519,712 for the five playgrounds and an indicative budget of £697,139 for Paradise Park Children's Centre. These two commissioned services are the core activities of the Charity. The Trustees aim to further develop the children's centre, enhancing nursery education and outreach services in Islington and the surrounding areas.

Directors and Trustees

The Trustees who are Directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

Trustees responsibilities in relation to the financial statements

The charity Trustees (who are also Directors of the Company for the purposes of company law) are responsible for preparing a Trustees' annual report and 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 that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 company and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware; and
- the Trustees, having made enquiries of fellow Directors and the company auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing year.

APPROVAL

This report along with the strategic report was approved by the Board of Directors and Trustees ^{24/7/}2024 and signed on its behalf:



Kelly Grellier
Chair

Opinion

We have audited the financial statements of Islington Play Association for the year ended 31 March 2024, which comprise the Statement of Financial Activities (summary Income and Expenditure Account), balance sheet, cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its Income and expenditure, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees report has been prepared in accordance with applicable legal requirements-

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquiring of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Independent Auditor's Report to the Member of Islington Play Association

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor Bsc FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd, Statutory Auditor.
31 Sackville Street
Manchester
M1 3LZ

Date: 29/07/2024

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Statement For Financial Activities
For the year ended 31st March 2024

	Notes	Unrestricted/ Designated Funds £	Restricted Funds £	2024 £	2023 £
Income					
Grants and Donations	3	3,045	1,095,774	1,098,819	1,029,575
Income from charitable activities	4	409,050	-	409,050	369,661
Other income	5	5,382	-	5,382	1,968
		<u>417,477</u>	<u>1,095,774</u>	<u>1,513,251</u>	<u>1,401,204</u>
Expenditure					
Expenditure on charitable activities:					
Direct charitable activities	6	587,119	1,095,774	1,682,893	1,397,599
Management & Administration	7	14,409	-	14,409	16,320
Total Expenditure		<u>601,528</u>	<u>1,095,774</u>	<u>1,697,302</u>	<u>1,413,919</u>
Net income/(expenditure) & net movement in funds before transfers		(184,051)	-	(184,051)	(12,715)
Transfer of funds		-	-	-	-
Net income/(expenditure) & net movement in funds after transfers		(184,051)	-	(184,051)	(12,715)
Total funds, brought forward	17	323,821	-	323,821	336,536
Total funds, carried forward		<u>139,770</u>	<u>-</u>	<u>139,770</u>	<u>323,821</u>

The statement of financial activities also complies with the requirement of income and expenditure account under the companies act 2006.

CONTINUING OPERATIONS

None of companies' activity were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES.

The company has no recognised gains or losses other than above movement in the funds of above two financial periods.

The notes on the page of 13 to 19 form part of this account.

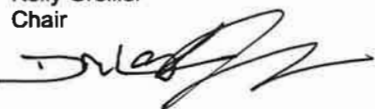
ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Statement For Financial Activities
For the year ended 31st March 2024

	Notes	2023/24 £	£	2022/23 £	£
Fixed assets					
Tangible assets	13		32,551		19,469
Current assets					
Debtors	14	24,331		59,197	
Cash at bank and in hand		259,908		405,216	
		<u>284,239</u>		<u>464,413</u>	
Liabilities					
Creditors falling due with in one year	15	(158,255)		(129,986)	
Net current assets			125,984		334,426
Creditors falling due after more than one year	16		(18,765)		(30,074)
Net assets			<u>139,770</u>		<u>323,821</u>
The funds of the charity					
Unrestricted funds:	17		97,270		228,821
Designated funds:			42,500		95,000
Total charity funds			<u>139,770</u>		<u>323,821</u>

The Trustees have prepared the account in accordance with sections 398 of the companies act 2006 and sections 138 of the charities act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Directors and Trustees on 24/7/24 and were signed on its behalf by .


Kelly Grellier
Chair


Dean Michael Langsdon
Treasurer

Company Registration No: 3989283

The notes on the page of 13 to 19 form part of these account.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Statement of Cash Flows
For the year ended 31st March 2024

	Notes	2024 £	2023 £
Cash used in operating activities	19	(117,533)	88,339
Cash flows from investing activities			
Interest income		5,382	1,968
Purchase of tangible fixed assets		(21,848)	(18,824)
Cash provided by / (used in) investing activities		(16,466)	(16,855)
Cash flows from financing activities			
Repayment of borrowing		(11,309)	(8,667)
Cash used in financing activities		(11,309)	(8,667)
Increase / (decrease) in cash & cash equivalents in the year		(145,308)	62,818
Cash & cash equivalents at the beginning of the year		405,216	342,398
Total cash & cash equivalents at the end of the year		259,908	405,216

Accounting policies

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

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities: SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2019) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Islington Play Association meet the definition of Charity under FRS 102.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £184,051 mainly because of increase in nursery staff costs which was considered as one of major expenditure. For the purposes of short and medium-term financial management, the Trustees are closely monitoring the working capital position in line with their policy of building free resources sufficient to fund ongoing unrestricted core expenditure.

The review of secured income from Islington council and the budgets prepared for the next 12 months from the date of approval of the financial statements, the associated assumptions that under pin in, the pipeline of new nursery income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more income in future. We reviewed the reserve policy and available free reserves, taking into consideration the designated funds as well as modelling scenarios to understand the impact of various income and expenditure.

As the charity is still showing a positive reserve of £139,770 and based on the information above the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met. It is probable that the income will be received, and the amount can be measured reliably.

Government Grants

Income from government grants comprises of grant funding made available by local authorities to fund the children centre and adventure playgrounds running cost of the Charity. See note 3 for more information and to the amount and sources of these grants.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliable by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the IPA work or projects being undertaken by IPA.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings.

- expenditure on charitable activities includes the cost of operating the nursery and outreach services.
- management and administration include support costs for those functions that assist the work of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Operating leases

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Individual fixed asset costing £500 or more are capitalised as cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- Fixtures & Fittings - 25% reducing balance.
- Property - 25% reducing balance

Debtors

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

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 less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

IPA has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments.

Pensions

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

Judgement and key resources of estimated uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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 factor 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 period where the revision affects both current and future periods.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2024

1 Legal status of the Charity

Islington Play Association is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2024	2023
	£	£
Income	<u>1,513,251</u>	<u>1,401,204</u>
Expenditure on charitable activities	1,674,127	1,394,918
Expenditure on management and administration	14,409	16,320
Depreciation	8,766	2,681
	<u>1,697,302</u>	<u>1,413,919</u>
Net income	(184,051)	(12,715)
Total funds brought forward	<u>323,821</u>	<u>336,536</u>
Total funds carried forward	<u>139,770</u>	<u>323,821</u>
Represented by:		
Unrestricted funds	<u>139,770</u>	<u>323,821</u>

3 Income from Donations and Grants

	2024	2023
	£	£
LB islington - Core Grant	964,190	966,605
Lagacies	113,834	-
Other Income	12,500	-
Kusuma Trust UK	-	34,400
The Cally Festival	-	16,797
Others	-	2,500
London Mayor's fund	5,250	6,500
Donation	3,045	2,773
	<u>1,098,819</u>	<u>1,029,575</u>

Of the £ 1,098,819 grants and donation income in year ending 31st March 2024 (2023: £1,029,575) £1,095,774 were restricted funds (2023: £1,026,801) and £3,045 were unrestricted funds (2023: £2,773).

4 Income from charitable activities

		2024	2023
	Activity	£	£
Advancing education of children-	supporting play activity	<u>409,050</u>	<u>369,661</u>

These were attributed fully to unrestricted funds for the current year and previous year.

5 Income from other charitable activities Fund raising

	2024	2023
	£	£
Interest receivable	<u>5,382</u>	<u>1,968</u>
	<u>5,382</u>	<u>1,968</u>

These were attributed fully to unrestricted funds for the current year and previous year

6 Analysis of expenditure on charitable activities

	Unrestricted/ Designated Fund	Restricted fund	2024	2023
	£	£	£	£
Supporting Play activity Direct costs	587,119	1,095,774	1,682,893	1,397,599
	<u>587,119</u>	<u>1,095,774</u>	<u>1,682,893</u>	<u>1,397,599</u>

Of the £1,397,599 expenditure in 2023, £370,798 was charged to unrestricted fund and £1,026,801 to restricted fund.

7 Analysis of governance and support cost

	2024	2023
	£	£
Legal & professional	5,289	7,200
Audit & Accountancy Fees	<u>9,120</u>	<u>9,120</u>
	<u>14,409</u>	<u>16,320</u>

These were attributed fully to unrestricted funds for the current year and previous year.

8 Net income /(expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation -owned assets	8,766	2,681
Auditors remuneration for audit services	<u>9,120</u>	<u>9,120</u>

9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	£	£
Wages and salaries	984,793	905,927
Employers national insurance	76,922	66,880
Employers Pension	22,531	21,132
Agency & sessional staff	<u>189,512</u>	<u>54,045</u>
	<u>1,273,758</u>	<u>1,047,984</u>

The average number of staff employed during the year were as follows:

Direct charitable	64	70
Administration & support	<u>6</u>	<u>6</u>
	<u>70</u>	<u>76</u>

The average number of monthly agency staff employed during the year was 5.75 (2023: 2).

The number of employees whose total employee benefits (excluding employer pension) are within the range of £60,000 to £69,999 in the year.

<u>1</u>	<u>1</u>
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The key management personnel of the charity are as shown on page 1. The total employee benefits of the key management personnel of the charity were £167,111 (2023: £140,922).

10 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

11 Related party transactions

There were no related party transactions for the year ended 31 March 2024

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2024

13 Tangible fixed assets

	2024	2023
Cost;	£	£
At 1 April 2023	31,364	12,540
Additions	21,848	18,824
At 31 March 2024	<u>53,212</u>	<u>31,364</u>
Depredation		
At 1 April 2023	11,895	10,046
Charge in year	8,766	1,849
At 31 March 2024	<u>20,661</u>	<u>11,895</u>
Net book value		
At 31 March 2024	<u>32,551</u>	<u>19,469</u>
At 31 March 2023	<u>19,469</u>	<u>3,326</u>

14 Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	2,663	52,079
Fees debtors	550	5,981
Prepayments	21,118	1,137
	<u>24,331</u>	<u>59,197</u>

15 Creditors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade creditors	22,435	20,403
Fees creditors & deposits	58,774	45,626
Other creditors	25,378	23,204
Holiday pay accrual	31,382	21,916
Accrued expenses	9,120	9,120
Loans	11,166	9,717
	<u>158,255</u>	<u>129,986</u>

16 Creditors

	2024	2023
	£	£
Amounts falling due more than one year:		
Loans	18,765	30,074
	<u>18,765</u>	<u>30,074</u>

17 Analysis between fund balances between Net assets

	Unrestricted		2024
	General	Designated	
	£	£	£
Tangible fixed assets	32,551	-	32,551
Net current assets	83,484	42,500	125,984
Long term liabilities	(18,765)	-	(18,765)
	<u>97,270</u>	<u>42,500</u>	<u>139,770</u>

Analysis between fund balances between Net assets-Previous year

	Unrestricted		2023
	General	Designated	
	£	£	£
Tangible fixed assets	19,469	-	19,469
Net current assets	239,426	95,000	334,426
Long term liabilities	(30,074)	-	(30,074)
	<u>228,821</u>	<u>95,000</u>	<u>323,821</u>

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2024

18 Analysis of Funds

	Balance 01/04/2023	Incoming Resources	Resources Expended	Transfer	Balance at 31/03/2024
	£	£	£		£
Restricted Funds					
LB islington - Core Grant	-	964,190	(964,190)	-	-
Lagacies	-	113,834	(113,834)	-	-
Other Income	-	12,500	(12,500)	-	-
London Mayor's fund	-	5,250	(5,250)	-	-
	-	1,095,774	(1,095,774)	-	-
Unrestricted Funds					
General funds	228,821	417,477	(601,528)	52,500	97,270
Designated Funds	95,000	-	-	(52,500)	42,500
	323,821	417,477	(601,528)	-	139,770
Total funds	323,821	1,513,251	(1,697,302)	-	139,770

Analysis of Funds - Previous years

	Balance 01/04/2022	Incoming Resources	Resources Expended	Transfer	Balance at 31/03/2023
	£	£	£		£
Restricted Funds					
LB islington - Core Grant	-	966,605	(966,605)	-	-
Kusuma Trust UK	-	34,400	(34,400)	-	-
The Cally Festival	-	16,796	(16,796)	-	-
Others	-	2,500	(2,500)	-	-
London Mayor's fund	-	6,500	(6,500)	-	-
	-	1,026,802	(1,026,802)	-	-
Unrestricted Funds					
General funds	241,537	374,402	(387,118)	-	228,821
Designated Funds	95,000	-	-	-	95,000
	336,537	374,402	(387,118)	-	323,821
Total funds	336,537	1,401,204	(1,413,920)	-	323,821

Description, nature & purpose of funds:

Unrestricted fund:

Unrestricted fund includes both the general fund which represents fund available to spent at the discretion of the trustees after allowing for all designated funds.

Designated fund:

The designated fund represents monies designated by the trustees to cover closure cost up to 6 months in the event of the charity Cease to operate.

Restricted funds:

LB Islington-Core Grant: This is mainly two council funded commission services aimed at providing one children centre and five adventure playgrounds.

Kusuma Trust UK: This project is to support the operation of a kids climate café at crumbles castle adventure playgrounds.

Cally Fest Project: This annual event, held on Caledonian road in Islington, serves the purpose of bringing together different segments of Islington community to celebrate.

London Mayor's Fund: This focus on provision of good quality holiday for children including the provision of nutritionally balanced meals over the school holidays.

Other Income: This represents small grants aimed at supporting various services provided by the organisation.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2024

19 Reconciliation of net movement in funds to net cash flow from operating activities	2024	2023
	£	£
Net movement in funds for the reporting period (as per the SOFA)	(184,051)	(12,715)
Adjustments for:		
Depreciation charges	8,766	2,681
Interest income	(5,382)	(1,968)
Decrease/(increase) in debtors	34,866	129,889
Decrease/(increase) in creditors	28,267	(29,546)
Net cash provided by (used in) operating activities	<u>(117,533)</u>	<u>88,340</u>

20. Ultimate Controlling Party

The charity was under the control of the Board of Trustees throughout the year.

Accounts

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY REG NO. 3989283

CHARITY NO. 1086165

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Trustees and directors

M K Kohli (Treasurer)**	(Resigned 19/10/2022)
R J Sinclair Taylor**	(Resigned 19/10/2022)
A Sethi**	
J E Lowe**	(Resigned 19/10/2022)
R Stephens**	
A Castro**	
A Kashyap **	(Resigned 28/07/2023)
BA Tennant**	
HEO Burchett **	

*** Management Committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel

S Keeton-Acting - Chief Executive
 W Jeeves-Services - Director
 B Ghebreyesus - Finance Director

Administration and registered office:

164 Mackenzie Road
 London
 N7 8SE

Charity registration no.:

1086165

Company registration no.;

03989283 (England & Wales)

Website:

<http://www.islingtonplay.org.uk/>

Auditors:

SCB (Accountants) Ltd.
 Chartered Accountants & Registered Auditors
 31 Sackville Street
 Manchester
 M1 3LZ

Bankers:

COIF Charity Funds
 Co-operative Bank
 Barclays Bank

Funding Authorities:

London Borough of Islington

The Trustees are pleased to present their annual directors' report for the year ended 31 March 2023 which is also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

OBJECTIVES AND ACTIVITIES

Experience

Islington Play Association (IPA) remains a local charity in no small part because of its deep roots and rich history in the borough. Originally founded in the early 1970s by Islington residents, IPA has been making a difference for children in Islington for over 50 years. Its roots are in community activism and advocacy, originally as an umbrella organisation campaigning for play provision. By the late 1990s IPA was working with dozens of local child-centred projects and services on matters such as planning, funding and quality and providing practical support with recruitment, equipment, transport and safeguarding.

IPA has always been an active participant in its local communities, including local partnerships, development groups and multi-agency working. From the early 2000s IPA started to directly deliver services for children and in 2011 IPA's constitution was revised to reflect its ongoing charitable objective: to provide play and learning opportunities in Islington.

IPA has supported thousands of the borough's children over the years and continues to do so.

The needs we are addressing

Behind the numbers of children benefitting from IPA's services is a sadly familiar story which illustrates why our work remains necessary. Islington is a vibrant, diverse and community-spirited borough but is also the sixth most deprived local authority in London. It has the second lowest density of green space of all England's local authorities. The rate of child poverty is 47%, compared with a London average of 38%. Overcrowding in households with children is nearly 40%.

Children and young people in Islington are living completely different lives from their parents and even from their older siblings. The children and parents who use our services tell us that technical changes, in particular social media, increased fear of going out (for reasons including fear of other young people, strangers and traffic), worse health outcomes due to unhealthy lifestyles and stress, and extreme pressure from school all lead to more stress and anxiety.

Families also tell us that the things that, in their view, make a difference are safe spaces to go that are free, adults with a focus on the best outcomes for children, places that are different from other children's spaces and inspire involvement, excitement and offer distraction, and people who can be role models.

At IPA we feel that our focus on outdoor play, whether free adventure playgrounds or the outside opportunities at Paradise Park Children's Centre, provide welcoming and accessible spaces that families are telling us that they want and value.

The capital estate now includes Paradise Park Children's Centre, from where a 47-place nursery operates, and five adventure playgrounds: Lumpy Hill, Crumbles Castle, Martin Luther King, Timbuktu and Toffee Park. The redevelopment work undertaken by Islington Council at Martin Luther King was completed in May 2023 with the playground due to open in time for the summer holidays in July 2023.

Organisational Aims

1. An organisation that is financially sustainable and organisationally robust.
2. Delivery of high quality, flexible and relevant services with a focus on those most in need.
3. Maintain, develop, and expand unique spaces for play that reflect children's hopes and are responsive to their challenges.

Fulfilling the mission in 2022-23

While the practical and day to day impact of the pandemic may have diminished this year, the post-pandemic era continues to impact on the lives of children. Combined with the local impact of other global events, the year has been another of challenge for IPA.

Challenges during 2022/23 included:

- Recruitment of staff reflected the challenges experienced across the sector and nationally. We have deployed different methods of recruitment, for example through specialist agencies, to find different routes of reaching prospective candidates. Recruitment for Paradise Park Children's Centre has been particularly challenging due to a national shortage of early years workers as people leave the workforce or seek to reduce their working hours. In turn, we have had to increase use of regular agency and sessional staff.
- While Islington Council extended the contract to operate the adventure playgrounds, the level of funding has been cut as the council sought to overcome its own budgetary challenges. IPA is now working with an external organisation to develop capacity to apply for grant funding from trusts and foundations in order to diversify income.
- Inflationary pressures impacted, for example through the cost of utilities and materials, and from other suppliers having to increase their fees to meet their own increased costs.

The longer-term impact of the pandemic on children and young people is evident from the regular participants at the playgrounds, which in turn can impact on staff who are now working with more complex behaviour and emotions in children.

Working with and managing challenge

We have continued to work to navigate the longer-term impact of the pandemic and acuity of the cost of living crisis.

The spaces and opportunities for play that IPA provides mitigate the impact of the above factors by providing positive, child-centred experiences. The multiple sites we operate also enable us to complement our core service offer with other services and opportunities that alleviate some of the need experienced by local children. Two of our adventure playgrounds, Crumbles Castle and Timbuktu, in partnership with the Felix Project, run informal food banks for local families.

Throughout school holidays, we have provided free lunches to children and Take and Make food parcels for families in partnership with Kitchen Social and Holiday Activities and Food (HAF) at 5 playgrounds which are free to access. Hundreds of meals have been provided over the year.

IPA has also continued to move forward after significant unplanned changes. In July 2022, following Anita Grant's resignation after 16 years as CEO, the board appointed an Interim CEO, Sarah Keeton, to bring strategic and organisational leadership and maintain the strength of the leadership team which also comprises Wendy Jeeves, Services Director, and Biniam Ghebreyesus, Finance Director.

Structure, Governance and Management

Governing Document

Islington Play Association is a company limited by guarantee and is a registered charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

Appointment of directors/Trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision-making process, the business plan and recent performance of the charity.

Organisational Structure

Islington Play Association (IPA) is managed by a board of directors. Directors also serve as Trustees for the purpose of charity law.

Recruitment of Trustees is typically managed annually and is planned to fill a gap in knowledge as identified by the CEO and Trustees. A recruitment process is followed which includes an application and interview. Directors are elected by members of the charitable company at an annual general meeting and officer positions confirmed annually. Additionally, the board may co-opt individuals to serve as Directors, but any person so appointed may retain office only until the next annual general meeting when they are entitled to stand for full election.

Induction processes and documents are in place and are carried out jointly by staff and existing Trustees. The Directors meet a minimum of five times a year to review the affairs of the charitable company. In 2022/23, because of changes in leadership, the Directors took the decision to meet monthly and pause sub-committees. The Directors intend to return to meeting quarterly in the second half of 2022/23 when Trustee recruitment is complete. The finance sub-committee would then return to meet at least four times a year to review remuneration of personnel, annual budgets, and financial management. The HR sub-committee would also be reinstated. Other sub-committees and working groups would be formed and meet as required.

Leadership: the leadership team comprises a CEO, Finance Director and Services Director. The CEO oversees all aspects of the services, provides strategic direction, and advocates for the charity's mission and aims both internally and externally. The Services Director is responsible for the quality of services including staff practice. The Finance Director is responsible for the budgeting and management of the organisation's finances and accounts.

Workforce: Senior managers are in place for each aspect of the services and at the start of this year comprised a Head of Adventure Play and a Nursery Manager, reflecting the two core contracts in place. At the end of 2022, when the Head of Adventure Play left the Charity to take up alternative employment, the Charity took the decision not to replace the position in order to remain agile in light of the cut in funding from Islington Council. A new role of Senior Adventure Playground Manager was created, which combines operational management of one of the adventure playgrounds with additional senior management responsibilities in support of the Services Director. The Senior Adventure Playground Manager role has been instrumental in supporting the later stages of the redevelopment of Martin Luther King Adventure Playground.

All staff have annual appraisals and supervision. IPA is committed to the London Living Wage and encourages applications from the local community. IPA recognises that excellent staff are fundamental to the delivery of the mission and is committed to using HR practices to support and manage staff issues in a timely and efficient way.

IPA encourages applications from all communities and actively aims to recruit people reflective of the diverse population served.

Risk Management

All major risks to which the charity is exposed, as identified by the senior management team of the organisation and the Trustees, are actively reviewed and systems and procedures are in place to manage those risks. IPA's risk register uses a system to quantify and rank specific risk items according to certain criteria such as financial implications for the organisation and is regularly reviewed at Trustee meetings. All risks are then discussed and mitigation strategies developed by management and the Trustees.

Related parties

None of the Trustees receive remuneration or other benefit in their capacity as Trustees of the charity. Any connection between a Trustee of the charity and organisation providing services to the charity must be disclosed to the full board of Trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Public benefit

The trustees have complied with the duty in Section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance, and consider that the IPA's mission, aims and activities are for the public benefit. The effectiveness of the charity's work is discussed at trustee meetings and decisions made as necessary. All planning is based on achieving the core aims of the charity to support, increase and improve play opportunities for children and young people in order that they may have the best start possible to their lives.

Financial review

Total income for the year amounted to £1,401,164 with total expenditure amounting to £1,413,919 leaving a deficit in the year of £12,716.

Accumulated reserves at the balance sheet date amounted to £323,821, of which £323,821 represents income reserves.

Principal funding sources

Principal funding sources in 2022/23 were Islington Council through two commissioned contracts fulfilled through five adventure playgrounds and a children's centre, fees from services e.g., childcare and from grants.

Investment powers and policy

The Memorandum & Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity

Reserves policy and going concern

The Trustees have established a reserves policy and review this at least annually. Within unrestricted funds, £95,000 (2022: £95,000) is held as a designated fund to cover closures costs up to 6 months in the event of the charity ceasing to operate. The remaining unrestricted funds at £228,821 (2022: £241,537) are used by the charity to fulfil a 'number of roles, including as operating capital and supporting the furtherance of the charity's objectives.

Fundraising standards

The Islington Play Association is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

Fixed Assets

The movement in fixed assets are shown in note 17 of the financial statements.

Plans for future periods

Funding for the year 2023/24 has been secured from the London Borough of Islington with total grants receivable for the year of £536,738 for the Charity's core activities and the aim of the Trustees is to further develop the children's centre, the provision of nursery education and outreach services in Islington and the surrounding areas.

Directors and Trustees

The Trustees who are Directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

Trustees responsibilities In relation to the financial statements

The charity Trustees (who are also Directors of the Company for the purposes of company law) are responsible for preparing a Trustees' annual report and 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 that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 company and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware; and
- the Trustees, having made enquiries of fellow Directors and the company auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing year.

APPROVAL

This report along with the strategic report was approved by the Board of Directors and Trustees 28th Sept 2023 and signed on its behalf:



Annie Tennant
Trustee & Company Director

Opinion

We have audited the financial statements of Islington Play Association for the year ended 31 March 2023 on pages 9 to 19. The financial reporting framework that has been applied in their preparation is applicable law, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its Income and expenditure, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees report has been prepared in accordance with applicable legal requirements-

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor Bsc FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd, Statutory Auditor.

31 Sackville Street
Manchester
M1 3LZ

Date: 29/11/2023

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Statement For Financial Activities
For the year ended 31st March 2023

	Notes	Unrestricted/ Designated Funds £	Restricted Funds £	2023 £	2022 £
Income					
Grants and Donations	3	2,773	1,026,801	1,029,575	1,129,479
Income from charitable activities	4	369,661	-	369,661	276,873
other income	5	1,968	-	1,968	46
		<u>374,402</u>	<u>1,026,801</u>	<u>1,401,204</u>	<u>1,406,398</u>
Expenditure					
Expenditure on charitable activities:					
Direct charitable activities	6	370,798	1,026,801	1,397,599	1,300,094
Management & Administration	7	16,320	-	16,320	8,256
Total Expenditure		<u>387,118</u>	<u>1,026,801</u>	<u>1,413,919</u>	<u>1,308,350</u>
Net income/(expenditure) & net movement in funds before transfers		(12,716)	-	(12,716)	98,048
Transfer of funds		-	-	-	-
Net income/(expenditure) & net movement in funds after transfers		(12,716)	-	(12,716)	98,048
Total funds, brought forward	17	336,537	-	336,537	238,489
Total funds, carried forward		<u>323,821</u>	<u>-</u>	<u>323,821</u>	<u>336,537</u>

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 12 to 20 form part of these accounts.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Balance Sheet
As on 31st March 2023

	Notes	2022/23 £	£	2021/22 £	£
Fixed assets					
Tangible assets	13		19,469		3,326
Current assets					
Debtors	14	59,197		189,086	
Cash at bank and in hand		405,216		342,398	
		<u>464,413</u>		<u>531,484</u>	
Liabilities					
Creditors falling due with in one year	15	(129,986)		(159,532)	
		<u></u>		<u></u>	
Net current assets			334,426		371,952
Creditors falling due after more than one year	16		(30,074)		(38,741)
Net assets			<u>323,821</u>		<u>336,537</u>
The funds of the charity					
Unrestricted funds			228,821		241,537
Designated funds	17		95,000		95,000
Total charity funds			<u>323,821</u>		<u>336,537</u>

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 28th Sept 2023 and were signed on its behalf by:


Annie Tennant
Company

Stephens
Company Director

Company Registration No: 3989283

The notes at pages 12 to 20 form part of these accounts

	Notes	2023 £	2022 £
Cash used in operating activities	19	88,339	(55,252)
Cash flows from investing activities			
Interest income		1,928	46
Purchase of tangible fixed assets		(18,824)	(3,009)
Cash provided by / (used in) investing activities		(16,895)	(2,963)
Cash flows from financing activities			
Repayment of borrowing		(8,667)	-
Cash used in financing activities		(8,667)	-
Increase / (decrease) in cash & cash equivalents in the year		62,778	(58,215)
Cash & cash equivalents at the beginning of the year		342,398	400,613
Total cash & cash equivalents at the end of the year		405,176	342,398

Accounting policies

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

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities: SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2019) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Islington Play Association meets the definition of a public benefit entity under FRS 102

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 £.

Islington Play Association meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £12,716 for the year and free reserves of £334,426.

For the purposes of short- and medium-term financial management, the Trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure. The review of secured income from Islington council for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more Income in future.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met. It is probable that the income will be received, and the amount can be measured reliably.

Government Grants

Income from government grants comprises of grant funding made available by local authorities to fund the children centre and adventure playgrounds running cost of the Charity. See note 3 for more information and to the amount and sources of these grants.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliable by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the IPA work or projects being undertaken by IPA.

- cost of raising funds comprise the cost of commercial trading.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings.

- expenditure on charitable activities includes the cost of operating the nursery and outreach services.
- management and administration include support costs for those functions that assist the work of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- Fixtures & Fittings - 25% reducing balance.

Debtors

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

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 less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

IPA has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments,

Pensions

IPA operates a pension scheme with the Peoples Pension.

Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2023

1 Legal status of the Charity

Islington Play Association is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2023 £	2022 £
Income	1,401,204	1,406,398
Expenditure on charitable activities	1,394,918	1,298,985
Expenditure on management and administration	16,320	8,256
Depreciation	2,681	1,109
	<u>1,413,919</u>	<u>1,308,350</u>
Net income	(12,716)	98,048
Total funds brought forward	336,537	238,489
Total funds carried forward	<u>323,821</u>	<u>336,537</u>
Represented by:		
Unrestricted funds	<u>323,821</u>	<u>336,537</u>

3 Income from Donations and Grants

	2023 £	2022 £
IB Islington - Core grant	966,605	1,081,580
Kusuma Trust UK	34,400	-
The Cally Festival	16,796	-
Others	2,500	8,779
London Mayor's fund	6,500	3,200
Donations	2,773	3,450
29th May 1961 Charitable Trust	-	1,500
Small fundings	-	14,760
Big Alliance	-	9,460
Healthy Winter Holiday & Islington	-	5,000
Museum of London	-	1,750
	<u>1,029,575</u>	<u>1,129,479</u>

Of the £1,029,575 grants and donation income in year ending March 2023 (2022: £1,129,479), £1,026,801 was charged to restricted funds (2022 - £1,126,029) and £2,773 to unrestricted funds (2022 - £3,450).

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2023

4 Income from charitable activities

		2023 £	2022 £
Advancing education of children-	Activity supporting play activity	369,661	276,873
		<u>369,661</u>	<u>276,873</u>

Charitable activity income totalled £369,661 (2022: £276,873) . These were attributed fully to unrestricted funds for current year and previous year

5 Income from other charitable activities Fund raising

		2023 £	2022 £
Interest receivable		1,968	46
		<u>1,928</u>	<u>46</u>

6 Analysis of expenditure on charitable activities

	Unrestricted/Designated Funds	Restricted Funds	2023	2022
	£	£	£	£
Supporting Play activity Direct costs	370,798	1,026,801	1,397,599	1,300,094
	<u>370,798</u>	<u>1,026,801</u>	<u>1,397,599</u>	<u>1,300,094</u>

Of the £1,300,094 expenditure in 2022, £174,065 was charged to unrestricted funds and £1,126,029 to restricted funds.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2023

7 Analysis of governance and support cost

	2023	2022
	£	£
Audit and accountancy	9,120	7,116
Legal & professional	7,200	1,140
	<u>16,320</u>	<u>8,256</u>

8 Net income /(expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation -owned assets	2,681	1,109
Auditors remuneration for audit services	9,120	7,116
	<u>11,801</u>	<u>8,225</u>

9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
	£	£
Wages and salaries	905,927	969,278
Employers national insurance	66,880	73,492
Employers Pension	21,132	22,510
Agency & sessional staff	20,266	24,838
	<u>1,014,205</u>	<u>1,090,118</u>

The average number of staff employed during the year were as follows:

Direct charitable	70	72
Administration & support	6	6
	<u>76</u>	<u>78</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:

	<u>1</u>	<u>1</u>
--	----------	----------

The key management personnel of the charity are as shown on page 1. The total employee benefits of the key management personnel of the charity were £96,935 (2022: £115,480)

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2023

10 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

11 Related party transactions

There were no related party transactions for the year ended 31 March 2023

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

	2023 £	Total £
13 Tangible fixed assets		
Cost;		
At 1 April 2022	12,540	9,531
Additions	18,824	3,008
At 31 March 2023	<u>31,363</u>	<u>12,540</u>
Depreciation		
At 1 April 2022	9,214	8,105
Charge in year	2,681	1,109
At 31 March 2023	<u>11,895</u>	<u>9,214</u>
Net book value		
At 31 March 2023	<u>19,469</u>	<u>3,326</u>
At 31 March 2022	<u>3,326</u>	<u>1,426</u>

14 Debtors

	2023 £	2022 £
Amounts due within one year:		
Trade debtors	52,079	181,547
Prepayments	1,137	4,954
Fees debtors	5,981	2,585
	<u>59,197</u>	<u>189,086</u>

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2023

15 Creditors

	2023 £	2022 £
Amounts falling due within one year:		
Trade creditors	20,403	36,908
Fees creditors & deposits	45,626	44,010
Other creditors	23,204	29,503
Holiday pay accrual	21,916	31,511
Accrued expenses	9,120	7,116
Loans	9,717	10,484
	<u>129,986</u>	<u>159,532</u>

16 Long Term Creditors

	2023 £	2022 £
Amounts falling due more than one year:		
Loans	30,074	38,741
	<u>30,074</u>	<u>38,741</u>

17 Analysis of fund balances between net assets

	Unrestricted		2023 £
	General £	Designated £	
Tangible fixed assets	19,469	-	19,469
Cash at bank and in hand	310,216	95,000	405,216
Other net current assets/ (liabilities)	(100,864)	-	(100,864)
	<u>228,821</u>	<u>95,000</u>	<u>323,821</u>

Analysis of fund balances between net assets -Previous Year

	Unrestricted		2022 £
	General £	Designated £	
Tangible fixed assets	3,326	-	3,326
Cash at bank and in hand	250,724	91,674	342,398
Other net current assets/ (liabilities)	(9,187)	-	(9,187)
	<u>244,863</u>	<u>91,674</u>	<u>336,537</u>

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2023

18 Analysis of Funds

	Balance 01/04/2022 £	Incoming Resources £	Resources Expended £	Balance at 31/03/2023 £
Restricted Funds				
LB Islington - Core grant	-	966,605	(966,605)	-
Kusuma Trust UK	-	34,400	(34,400)	-
The Cally Festival	-	16,796	(16,796)	-
London Mayor's fund	-	6,500	(6,500)	-
Other Income - Restricted Funds	-	2,500	(2,500)	-
	-	1,026,801	(1,026,801)	-
Unrestricted Funds				
General funds	241,537	374,402	(387,118)	228,821
Designated funds	95,000	-	-	95,000
TOTAL UNRESTRICTED FUNDS	336,537	374,402	(387,118)	323,821
GRAND TOTAL	336,537	1,401,204	(1,413,919)	323,821

Analysis of Funds - Previous year

	Balance 01/04/2021 £	Incoming Resources £	Resources Expended £	Balance at 31/03/2022 £
Restricted Funds				
LB Islington - Core grant	-	1,081,580	(1,081,580)	-
London Mayor's fund	-	3,200	(3,200)	-
29th May 1961 Charitable Trust	-	1,500	(1,500)	-
Small Funding - Restricted Funds	-	14,760	(14,760)	-
Big Alliance	-	9,460	(9,460)	-
Healthy Winter Holiday & Islington	-	5,000	(5,000)	-
Museum of London	-	1,750	(1,750)	-
Other Income - Restricted Funds	-	8,779	(8,779)	-
	-	1,126,029	(1,126,029)	-
Unrestricted Funds				
General funds	143,489	280,369	(182,321)	241,537
Designated funds	95,000	-	-	95,000
TOTAL UNRESTRICTED FUNDS	238,489	280,369	(182,321)	336,537
GRAND TOTAL	238,489	1,406,398	(1,308,350)	336,537

Unrestricted Funds:

Unrestricted funds include both the general fund which represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Designated funds:

The designated fund represents monies designated by the trustees to cover closures costs up to 6 months in the event of the charity ceasing to operate.

Restricted funds:

LB Islington - Core Grant: This is mainly two Council Funded Commission Services aimed at providing one Children Centre and five Adventure Playgrounds.

Kusuma Trust UK: This project is to support the operation of a Kids Climate Café at Crumbles Castle Adventure Playgrounds.

Cally Fest Project: This annual event, held on Caledonian Road in Islington, serves the purpose of bringing together different segments of the Islington community to celebrate.

London Mayor's Fund: This focuses on provision of good quality holiday for children including the provision of nutritionally balanced meals over the school holidays.

Other Income: This represents small grants aimed at supporting various services provided by the organisation.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENT
For the year ended 31st March 2023

19 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement In funds for the reporting period (as per the SOFA)	(12,716)	98,048
Adjustments for:		
Depreciation charges	2,681	1,109
Dividends, interest and rents from investments	(1,968)	(46)
(increase)/decrease in debtors	129,888	(174,239)
increase/(decrease) in creditors	(29,546)	19,876
Net cash provided by (used in) operating activities	88,339	(55,252)

20. Ultimate Controlling Party

The charity was under the control of the Board of Trustees throughout the year.

Accounts

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

COMPANY REG NO. 3989283

CHARITY NO. 1086165

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Page 18 does not form part of the statutory accounts.

Trustees and directors

J E Deighton**	(resigned 15/10/2021)
M K Kohli (Treasurer)**	(resigned 19/10/2022)
R J Sinclair Taylor**	(resigned 19/10/2022)
A Sethi**	
J E Lowe**	(resigned 19/10/2022)
R Stephens**	
A Castro**	
A Kashyap **	(appointed 2/12/2021)
B A Tennant **	(appointed 2/12/2021)
H E D Burchett **	(appointed 2/12/2021)

*** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel

S Keeton-Acting Chief Executive
W Jeeves-Services Director
B Ghebreyesus - Finance Director

Administration and registered office:

164 Mackenzie Road
London
N7 8SE

Charity registration no.:

1086165

Company registration no.:

03989283 (England & Wales)

Auditors:

Christopher Michael Limited
Chartered Certified Accountants & Statutory Auditors
26 Station Rd
New Barnet
Herts
EN5 1QW

Bankers:

COIF Charity Funds
Co operative Bank
Barclays Bank

Funding authorities:

LB of Islington

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2022

The trustees are pleased to present their annual directors' report for the year ended 31 March 2022 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

OBJECTIVES AND ACTIVITIES

Experience

Islington Play Association has stayed close to its community activist roots, working closely with parents, carers and community members who want to ensure that the best possible environment is created for children and young people specifically in Islington, an urban area with a high-density population and 6th most deprived London borough.

From its start as a pressure group supporting local people to create adventure playgrounds and other play provision in the borough to its modern incarnation as a provider of services for young people, the charity has always had the playing child at the heart of all its work. Play is fundamentally important because it is here, in the space that children fill for themselves, that their intrinsic motivation, their own developmental aims and their personal experience of life can be explored, tested out and assimilated into their lives. For children living in challenging circumstances, be they social, physical, or material, play is the key way that resilience, self-confidence and independence can be increased. It is also through play that children learn to interact and coordinate with other people. Play is what happens when children are given the space to be themselves and explore their world, learning about what works and what does not in pursuit of their own intrinsic aims.

The problems we are trying to solve

Children and young people in Islington are living completely different lives from their parents and even from their older siblings. This is due to:

1. Technological changes, specifically social-media,
2. An increase in fear of going out, whether that is of traffic, strangers or even other young people.
3. Worse health outcomes as a result of unhealthy lifestyles and stress.
4. Extreme pressure from school, leading to more stress.
5. Information overload.

The things that families tell us make a difference are:

1. Safe spaces to go that are free
2. Welcoming adults with children's best outcomes at heart
3. Interesting places which are exciting, distracting and involving
4. Friends, people to talk to, places to share experiences
5. Role models and inspiring people that talk about their lives

At IPA we feel that our focus on free adventure playgrounds and a welcoming open children's centre form the best services to provide the spaces that families are telling us that they want.

Organisational Aims

1. Run an organisation that is financially sustainable
2. Provide high quality, flexible and relevant services with a focus on those most in need
3. Maintain, develop and expand unique spaces for play
4. Create innovative projects for children and the community
5. Champion the importance of play

Fulfilling the mission in 2021-22

2021-2022 has been a massively challenging year for the whole world and definitely for the children and families of Islington. As we emerge from the pandemic, the environment and landscape have changed.

We have been focused on our mission and aims responding to local need swiftly and flexibly as part of our post-pandemic recovery.

Our playgrounds and nursery have returned to full opening and attendance numbers.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2022

Immediate challenges during 2021/22 included:

Significant and material loss of income from parental fees for the nursery and other income including rentals, hires and use of the playground sites.

Constantly changing regulations and guidance.

Reduced staff availability, caused by COVID related sickness and self-isolation.

Increased anxiety in the community affecting children and young people.

The IPA worked closely with the local authority to support those families with children most impacted by the crisis. Including by attending Islington control board and Islington influencers meetings held weekly and monthly.

Due to COVID regulations, the adventure playgrounds had to close on occasions and the nursery closed once in summer 2021.

We have increased our use of social media and has improved our online communications both with our beneficiary families and our stakeholders.

The capital estate now includes Paradise Park, Lumpy Hill, Crumbles, Martin Luther King, Timbuktu and Toffee Park. The building at Martin Luther King has been removed and the building works are set to start in summer 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

Working with and managing change

The period has been challenging in ways we couldn't have previously imagined. We continued to navigate the impact of the COVID 19 pandemic, as mentioned above. We are mindful of the impact pandemic life has had on the children and families who use IPA's playgrounds and nurseries and we have continued to work creatively and collaboratively to contribute positively to their lives. IPA has also been through some significant unplanned changes. In July 2022, Anita Grant left the organisation after 16 years as CEO. Due to other leadership absence at that time, the Board decided in July 2022 to appoint Lucy Bension, Head of Adventure Play, as interim Deputy CEO and secure the services of an Interim CEO. Sarah Keeton started working with IPA on this basis in August 2022 bringing strategic and organisational leadership and maintaining the strength of the leadership team together with Biniam Ghebreyesus, Finance Director, and Wendy Jeeves, Services Director.

Structure, Governance and Management

Governing Document

Islington Play Association is a company limited by guarantee and a registered charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2022

Organisational Structure

Islington Play Association (IPA) is managed by a board of directors. Directors also serve as trustees for the purpose of charity law. Recruitment of trustees is managed annually and is planned to fill gaps in knowledge as identified by the CEO and trustees. A recruitment process is followed which includes an application and interview. Directors are elected by members of the charitable company at an annual general meeting and officer positions confirmed annually. Additionally, the board may co-opt individuals to serve as directors but any person so appointed may retain office only until the next annual general meeting when they are entitled to stand for full election. Induction processes and documents are in place and are carried out jointly by staff and existing trustees. The Directors meet a minimum of five times a year to review the affairs of the charitable company. A finance subgroup meets at least four times a year to review remuneration of personnel, annual budgets and financial management. Other sub committees and working groups are formed and meet as required and currently consist of an HR sub-committee.

Leadership: the organisation is led by a CEO who oversees all aspects of the services, provides strategic direction and advocates for the charity's mission and aims both internally and externally. The senior management team is made up from the CEO, Services Director, who is responsible for the quality of services including staff practice and a Finance Director who is responsible for the budgeting and management of the accounts.

Workforce: Senior managers are in place for each aspect of the services and at this time are made up of an Adventure Playground Manager and a Nursery Manager reflecting the two core contracts in place. Both roles include significant line management responsibility, oversight of the practical running of the services, planning, monitoring, evaluation and frontline engagement when necessary.

All staff have annual appraisals and supervision. IPA is committed to the London Living Wage and encourages applications from the local community. IPA recognises that excellent staff are absolutely fundamental to the delivery of the mission and is committed to using HR practices to support and manage staff issues in a timely and efficient way. IPA encourages applications from all communities and actively aims to recruit people reflective of the diverse population served.

Risk Management

All major risks to which the charity is exposed, as identified by the senior management team of the organisation and the trustees, are actively reviewed and systems and procedures are in place to manage those risks. IPAs risk register uses a system to quantify and rank specific risk items according to certain criteria such as financial implications for the organisation and is regularly reviewed at trustee meetings. All risks are then discussed and mitigation strategies developed by management and the trustees.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The board of directors, who are the Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

Financial review

Total income for the year amounted to £1,406,398 with total expenditure amounting to £1,308,350 leaving a surplus in the year of £98,048.

Accumulated reserves at the balance sheet date amounted to £336,537, of which £336,537 represent income reserves.

Principle funding sources

Principal funding sources in 2021/22 were Islington Council through two commissioned contracts fulfilled through five adventure playgrounds and a children's centre, fees from services e.g. childcare and from grants and trusts.

Investment powers and policy

The Memorandum & Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity

Reserves policy and going concern

The Trustees have established a reserves policy and review this at least annually. Within unrestricted funds, £95,000 (2021: £95,000) is held as a designated fund to cover closures costs up to 6 months in the event of the charity ceasing to operate. The remaining unrestricted funds of £234,544 (2021: £143,489) are used by the charity to fulfil a number of roles, including as operating capital and supporting the furtherance of the charity's objectives.

Fixed Assets

The movement in fixed assets are shown in note 14 of the financial statements

Plans for future periods

Funding for the year 2022/23 has been secured from L B Islington with total grants receivable for the year of £948,909 for the Charities' core activities and the aim of the Trustees is to further develop the children's centre, the provision of nursery education and outreach services in Islington and the surrounding areas.

Trustees responsibilities in relation to the financial statements

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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.

Directors and trustees

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the company auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees



Annie Tennant
Trustee & Company Director

Date: 27 Dec 22

Opinion on financial statements

We have audited the financial statements of Islington Play Association for the year ended 31 March 2022 on pages 10 to 19. The financial reporting framework that has been applied in their preparation is applicable law, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the Trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect to irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatements due to fraud ("fraud risks") we assessed events or conditions that indicate an incentive or pressure to commit fraud or provide the opportunity to commit fraud. Our risk assessment procedures included:

*Enquiring with Trustees and management and inspection of policy documentation as to Islington Play Association's organisations policies and procedures to prevent fraud and detect fraud that apply to this company as well as Enquiring whether the Trustees and management have knowledge of any actual suspected or alleged fraud.

Audit procedures performed by the engagement team included:

*Discussions with management and assessment of known or suspected instances of non compliance with laws and regulations and fraud:

*Assessments of identified fraud factors

*Challenging assumptions and judgements made by management in its significant accounting estimates:

*Using analytical review procedures to identify unusual or unexpected relationships:

*Confirmation of related parties with management, and review of transactions throughout the period to identify previously undisclosed transactions with related parties outside the normal course of business:

*Reading minutes of meetings of those charged with governance:

*Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions:

*Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement presentation.

*Identifying and responding to risks of material misstatement due to non compliance with laws and regulations.

ISLINGTON PLAY ASSOCIATION

(Private Company Limited by Guarantee)

Independent Auditor's Report to the Members of Islington Play Association Limited

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit. As required by auditing standards, taking into account possible pressures to meet profit targets, we perform procedures to address risks of management override of controls and the risk of fraudulent revenue recognition, including: the risk that revenue is recorded in the wrong period and the risk that management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with Trustees and management (as required by auditing standards) and discussed with Trustees and management the policies and procedures regarding compliance with laws and regulations.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non compliance have a material effect or the amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such effect: health and safety, anti-bribery, general data protection, employment law, and certain aspects of company legislation, recognising the nature of the company's activities. Auditing standards limit the required audit procedures to identify non compliance with these laws and regulations to enquire of the Trustees inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of ability of the audit to detect fraud or breached of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non compliance or fraud and cannot be expected to detect non-compliance with all laws and regulation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

ISLINGTON PLAY ASSOCIATION

(Private Company Limited by Guarantee)

Independent Auditor's Report to the Members of Islington Play Association Limited

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

M Michael

Michalis Michael, Senior Statutory Auditor

for and on behalf of Christopher Michael Ltd, Chartered Certified Accountants & Statutory Auditors

26 Station Road, New Barnet, Herts EN5 1QW

Date: 22/12/22

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Statement of financial activities
for the year ended 31 March 2022

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2021/22</u> £	<u>As restated Total 2020/21</u> £
Income:					
Donations and restricted grants	3	1,126,029	3,450	1,129,479	1,171,333
<i>Income from Charitable activities:</i>					
Supporting play Activity	4	-	276,873	276,873	173,252
<i>Income from other charitable activities</i>					
Fundraising & other income	5	-	46	46	129
Total income		<u>1,126,029</u>	<u>280,369</u>	<u>1,406,398</u>	<u>1,344,714</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	6	1,126,029	174,065	1,300,094	1,335,103
Management and administration	7	-	8,256	8,256	5,700
Total expenditure		<u>1,126,029</u>	<u>182,321</u>	<u>1,308,350</u>	<u>1,340,803</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments					
		-	98,048	98,048	3,911
Total funds brought forward		-	238,489	238,489	234,578
Total funds carried forward		<u>-</u>	<u>336,537</u>	<u>336,537</u>	<u>238,489</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

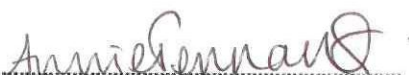
ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2022

	<u>Notes</u>	<u>2021/22</u>	<u>2020/21</u>
		£	£
Fixed Assets			
Tangible fixed assets	14	3,326	1,426
Total fixed assets		<u>3,326</u>	<u>1,426</u>
Current Assets			
Debtors	15	189,086	14,847
Cash at bank and in hand		342,398	400,613
Total current assets		531,484	415,460
Creditors: amounts falling due within one year	16	<u>(159,532)</u>	<u>(128,397)</u>
more than one year	17	<u>(38,741)</u>	<u>(50,000)</u>
Net current assets		<u>333,211</u>	<u>237,063</u>
NET ASSETS		<u><u>336,537</u></u>	<u><u>238,489</u></u>
The funds of the Charity:			
Unrestricted/Designated income funds:	19	336,537	238,489
TOTAL CHARITY FUNDS		<u><u>336,537</u></u>	<u><u>238,489</u></u>

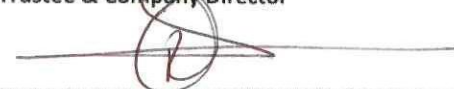
These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 11 to 17 form part of these accounts

Approved by the trustees on 21/12/2022



Annie Tennant
Trustee & Company Director



R Stephens
Trustee & Company Director

ISLINGTON PLAY ASSOCIATION
Statement of cash flows
For the year ended 31 March 2022

	2021/22	2020/21
	Total Funds £	Prior year Funds £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(55,252)	233,102
Net operating activities	(55,252)	233,102
Cash flows from investing activities		
Dividends, interest and rents from investments	46	129
Proceed from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(3,009)	(1,598)
Net cash provided by / (used in) investing activities	(2,963)	(1,469)
Change in cash and cash equivalents in the reporting period	(58,215)	231,633
Cash and cash equivalents at the beginning of the reporting period	400,613	168,980
Cash and cash equivalents at the end of the reporting period	342,398	400,613
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds for the reporting period (as per the SOFA)	98,048	3,911
Adjustments for :		
Depreciation charges	1,109	475
Dividends, interest and rents from investments	(46)	(129)
(Increase)/decrease in debtors	(174,239)	139,389
increase/(decrease) in creditors	19,876	89,456
Net cash provided by (used in) operating activities	(55,252)	233,102
Analysis of cash and cash equivalents		
Cash in hand	342,398	400,613
Total cash and cash equivalents	342,398	400,613

Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities: SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Islington Play Association meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Reconciliation with previous GAAP

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliable by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the IPA work or projects being undertaken by IPA.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the nursery and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- Fixtures & Fittings - 25% reducing balance

Debtors

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

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 less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

IPA has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments.

Pensions

IPA operates a pension scheme with the Peoples Pension.

1 Legal status of the Charity

Islington Play Association is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2021/22	2020/21
	£	£
Income	1,406,398	1,344,714
Expenditure on charitable activities	1,298,985	1,334,628
Expenditure on management and administration	8,256	5,700
Depreciation	1,109	475
	<u>1,308,350</u>	<u>1,340,803</u>
Net income	98,048	3,911
Total funds brought forward	238,489	234,578
Total funds carried forward	<u>336,537</u>	<u>238,489</u>
Represented by:		
Unrestricted funds	<u>336,537</u>	<u>238,489</u>

3 Income from Donations and Grants

Grants receivable		
L B Islington - Core grant	1,081,580	999,362
Big lottery		-
29th May 1961 Charitable Trust	1,500	1,500
Small fundings	14,760	30,609
International women's day	-	860
HMRC Furlough grants	-	137,202
Others	8,779	1,300
London Mayor's fund	3,200	500
Big Alliance	9,460	
Healthy Winter Holiday & Islington	5,000	
Museum of London	1,750	
	<u>1,126,029</u>	<u>1,171,333</u>

4 Income from charitable activities

	Activity		
Advancing education of children-	supporting play activity	276,873	173,252

	2021/22 £	2020/21 £
5 Income from other charitable activities		
Fundraising	46	129
Interest receivable	46	129
	<u>46</u>	<u>129</u>
6 Analysis of expenditure on charitable activities		
Supporting Play activity Direct costs	1,300,094	1,335,103
Support costs	-	-
	<u>1,300,094</u>	<u>1,335,103</u>
7 Analysis of governance and support cost		
Supporting play activity	-	-
Audit and accountancy	7,116	5,100
Legal & professional	1,140	600
Bank charges	-	-
	<u>8,256</u>	<u>5,700</u>
8 Net income /(expenditure) for the year		
This is stated after charging:		
Depreciation -owned assets	1,109	475
Auditors remuneration for audit services	7,116	5,100
Auditors remuneration for other services	-	-
	<u>-</u>	<u>-</u>
9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	969,278	1,012,495
Employers national insurance	73,492	70,584
Employers Pension	22,510	23,428
Agency & seasonal staff	24,838	18,348
	<u>1,090,118</u>	<u>1,124,855</u>
The average number of staff employed during the year were as follows:		
Direct charitable	72	64
Administration & support	6	6
	<u>78</u>	<u>70</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>1</u>	<u>1</u>
10 Trustees' remuneration		
The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.		
11 Related party transactions		
There were no related party transactions for the year ended 31 March 2022		

12 Government Grants

Income from government grants comprises of grant funding made available by local authorities to fund the children centre and adventure playgrounds running cost of the Charity. See note 3 for more information and to the amount and sources of these grants.

13 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

	Fixtures & Fittings £	Total £
14 Tangible fixed assets		
Cost:		
At 1 April 2021	9,531	9,531
Additions	3,009	3,009
At 31 March 2022	<u>12,540</u>	<u>12,540</u>
Depreciation		
At 1 April 2021	8,105	8,105
Charge in year	1,109	1,109
At 31 March 2022	<u>9,214</u>	<u>9,214</u>
Net book value		
At 31 March 2022	<u>3,326</u>	<u>3,326</u>
At 31 March 2021	<u>1,426</u>	<u>1,426</u>
15 Debtors		
Amounts due within one year:	2021/22	2020/21
other debtors	186,501	10,906
fees debtors	2,585	3,941
	<u>189,086</u>	<u>14,847</u>
16 Creditors		
Amounts falling due within one year:	2021/22	2020/21
Trade creditors	36,908	25,472
Fees creditors & deposits	44,010	38,851
Other creditors	29,503	26,769
Holiday pay accrual	31,511	32,205
Accrued expenses	7,116	5,100
Loans	10,484	
	<u>159,532</u>	<u>128,397</u>
17 Creditors		
Amounts falling due more than one year:		
Loans	38,741	50,000
	<u>38,741</u>	<u>50,000</u>

18 Deferred income **2021/22** **2020/21**

Balance as at 1 April 2020
Amount released to income earned from charitable activities
Amount deferred in the year

Balance as at 31 March 2021

19 Analysis of charitable funds **2021/22** **2020/21**
£ **£**

Analysis of movement in unrestricted funds

Unrestricted - General reserve:

Balance at 1 April 2021	143,489	139,578
Movement in year	98,048	3,911
Inter-fund transfers		-
Balance at 31 March 2022	241,537	143,489

Designated - Reserve fund:

Balance at 1 April 2021	95,000	95,000
Movement in year		-
Balance at 31 March 2022	95,000	95,000

Restricted funds

Balance at 1 April 2021		-
Inter-fund transfers		-
Balance at 31 March 2022	-	-

Total	336,537	238,489
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20 Analysis between fund balances

	Unrestricted General £	Designated £	Total £
Tangible fixed assets	3,326	-	3,326
Cash at bank and in hand	250,724	91,674	342,398
Other net current assets/ (liabilities)	(9,187)	-	(9,187)
	244,863	91,674	336,537

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2022

21 Analysis of Restricted Funds

Funders name	Balance 1/4/21 £	Incoming Resources £	Resources Expended £	Balance at 31/3/22 £
L B Islington - Core grant		1,081,580	(1,081,580)	
29th May 1961 Charitable Trust		1,500	(1,500)	
Small fundings		14,760	(14,760)	
Others		8,779	(8,779)	
London Mayor's fund		3,200	(3,200)	
Big Alliance		9,460	(9,460)	
Healthy Winter Holiday & Islington		5,000	(5,000)	
Museum of London		1,750	(1,750)	
		-		
	-	1,126,029	(1,126,029)	-

22 Post-balance sheet events

At the beginning of the Covid 19 pandemic, the wellbeing and safety of our staff and people stakeholders was the charity's first priority. Where possible individuals are working remotely from home and we are continuing to operate effectively whilst taking appropriate actions to limit the spread of the virus.

23 FRC ETHICAL STANDARD-PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

24 Financial commitments

Total future minimum lease payments under operating leases:

	2021/22	2020/21
Within 1 year		
Within two to five years		

Accounts

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

COMPANY REG NO. 3989283

CHARITY NO. 1086165

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Page 18 does not form part of the statutory accounts.

Trustees and directors

J E Deighton**
M K Kohli (Treasurer)**
R J Sinclair Taylor**
A Sethi**
J E Lowe**
R Stephens**
A Castro**
F Sullivan (Resigned 15/9/2020)

*** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel

A Grant- Chief Executive
W Jeeves-Services Director
B Ghebreyesus - Finance Director

Administration and registered office:

164 Mackenzie Road
London
N7 8SE

Charity registration no.:

1086165

Company registration no.:

03989283 (England & Wales)

Auditors:

Christopher Michael Limited
Chartered Certified Accountants & Statutory Auditors
26 Station Rd
New Barnet
Herts
EN5 1QW

Bankers:

COIF Charity Funds
Co operative Bank
Barclays Bank

Funding authorities:

LB of Islington

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2021

The trustees are pleased to present their annual directors' report for the year ended 31 March 2021 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

OBJECTIVES AND ACTIVITIES

Experience

Islington Play Association has been fighting for children's rights for well over 40 years. The organisation has always stayed close to its community activist roots, working closely with parents, carers and community members who want to ensure that the best possible environment is created for children and young people specifically here in this highly over crowded, over built urban area. From its start as a pressure group supporting local people to create adventure playgrounds and other play provision in the borough to its modern incarnation as a provider of services for young people and campaigner for the rights of the child, the charity has always had the playing child at the heart of all its work. Play is fundamentally important because it is here, in the space that children fill for themselves, that their intrinsic motivation, their own developmental aims and their personal experience of life can be explored, tested out and assimilated into their lives. For children living in challenging circumstances, be they social, physical, or material, play is the key way that resilience, self-confidence and independence can be increased. It is also through play that children learn to interact and coordinate with other people. Play is what happens when children are given the space to be themselves and explore their world, learning about what works and what does not in pursuit of their own intrinsic aims.

The problems we are trying to solve

Children and young people in Islington are living completely different lives from their parents and even from their older siblings. This is due to:

1. Technological changes, specifically social media,
2. An increase in fear of going out, whether that is of traffic, strangers or even other young people.
3. Worse health outcomes as a result of unhealthy lifestyles and stress.
4. Extreme pressure from school, leading to more stress.
5. Information overload.

The things that families tell us make a difference are:

1. Safe spaces to go that are free
2. Welcoming adults with children's best outcomes at heart
3. Interesting places which are exciting, distracting and involving
4. Friends, people to talk to, places to share experiences
5. Role models, inspiring people that talk about their lives

At IPA we feel that our focus on free adventure playgrounds and a welcoming open children's centre form the best services to provide the spaces that families are telling us that they want.

Organisational Aims

1. Run an organisation that is financially sustainable
2. Provide high quality, flexible and relevant services with a focus on those most in need
3. Maintain, develop and expand unique spaces for play
4. Create innovative projects for children and the community
5. Champion the importance of play

Fulfilling the mission in 2020-21

2020-2021 has been a massively challenging year for the whole world and definitely for the children and families of Islington. The pandemic has changed the environment and the landscape.

We have been very pleased to have had the benefit of a strong and stable trustee board and robust discussions allowing us to focus on our mission and aims and to make it possible for the organisation to respond to local need swiftly and flexibly including remaining open throughout the pandemic for key workers in the nursery and all young people at the playgrounds.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2021

The new contract for adventure play started in April 2020 as we went into lockdown so we were not able to welcome children in the numbers we had envisioned, we have followed outdoor playground guidance in order to remain open to as many children as possible which has allowed us to see a lot of the families that may not have been able to access us as an out of school service.

Immediate challenges included:

Significant and material loss of income from parental fees for the nursery and other income including rentals, hires and use of the playground sites.

Constantly changing regulations and guidance.

Reduced staff availability.

Increased anxiety in the community affecting children and young people.

The IPA worked closely with the local authority to support those families with children most impacted by the crisis. Including by attending Islington control board and Islington influencers meetings held weekly and monthly.

The nursery remained open for keyworkers and vulnerable families, but the adventure playgrounds have had to close on occasions.

The careful management of expenditure and the increased income from the expansion of the nursery means that we are in a strong position to be able to weather the storm as the real impact of the pandemic becomes clear.

We have increased our use of social media and have improved our online communications both with our beneficiary families and our stakeholders.

IPA has continued to work closely with the Children and Young People's Voluntary Sector Forum to support other organisations working directly. Our CEO is also Chair of Play England which ensures that we are fully engaged with the wider play community allowing us to share good practice and influence policy. There has been a focus on keeping play on the agenda and we have led the summer of play campaign for 2021 with articles in the Guardian and Telegraph quoting our CEO and raising the profile of play.

The capital estate now includes Paradise Park, Lumpy Hill, Crumbles, Martin Luther King, Timbuktu and Toffee Park. The building at Martin Luther King has been removed and will be replaced in 2021-22 with the budget already assured.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

Structure, Governance and Management

Governing Document

Islington Play Association is a company limited by guarantee and is a registered charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2021

Organisational Structure

Islington Play Association (IPA) is managed by a board of directors. Directors also serve as trustees for the purpose of charity law. Recruitment of trustees is managed annually and is planned to fill gaps in knowledge as identified by the CEO and trustees. A recruitment process is followed which includes an application and interview. Directors are elected by members of the charitable company at an annual general meeting and officer positions confirmed annually. Additionally, the board may co-opt individuals to serve as directors but any person so appointed may retain office only until the next annual general meeting when they are entitled to stand for full election.

Induction processes and documents are in place and are carried out jointly by staff and existing trustees. The Directors meet a minimum of five times a year to review the affairs of the charitable company. A finance subgroup meets at least four times a year to review remuneration of personnel, annual budgets and financial management. Other sub committees and working groups are formed and meet as required and currently consist of an HR subgroup and an Income generation subgroup.

Leadership: the organisation is led by a CEO who oversees all aspects of the services, provides strategic direction and advocates for the charity's mission and aims both internally and externally. The senior management team is made up from the CEO, Services Director, who is responsible for the quality of services including staff practice and a Finance Director who is responsible for the budgeting and management of the accounts.

Workforce: Senior managers are in place for each aspect of the services and at this time are made up of an Adventure Playground Manager and a Nursery Manager reflecting the two core contracts in place. Both roles include significant line management responsibility, oversight of the practical running of the services, planning, monitoring, evaluation and frontline engagement when necessary.

All staff have annual appraisals and supervision. IPA is committed to the London Living Wage and encourages applications from the local community. IPA recognises that excellent staff are absolutely fundamental to the delivery of the mission and is committed to using HR practices to support and manage staff issues in a timely and efficient way. IPA encourages applications from all communities and actively aims to recruit people reflective of the diverse population served. IPA is proud to be a local employer and signed up to the London Living wage.

Risk Management

All major risks to which the charity is exposed, as identified by the senior management team of the organisation and the trustees, are actively reviewed and systems and procedures are in place to manage those risks. IPAs risk register uses a system to quantify and rank specific risk items according to certain criteria such as financial implications for the organisation and is regularly reviewed at trustee meetings. All risks are then discussed and mitigation strategies developed by management and the trustees.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The board of directors, who are the Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

Financial review

Total income for the year amounted to £1,344,714 with total expenditure amounting to £1,340,803 leaving a surplus in the year of £3,911.

Accumulated reserves at the balance sheet date amounted to £238,489, of which £238,489 represent income reserves.

Principle funding sources

Principal funding sources in 2020/21 were Islington Council through two commissioned contracts fulfilled through five adventure playgrounds and a children's centre, fees from services e.g. childcare and from grants and trusts.

Investment powers and policy

The Memorandum & Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2021
(Continued)

Reserves policy and going concern

The Trustees have established a reserves policy and review this at least annually. Within unrestricted funds, £95,000 (2020: £95,000) is held as a designated fund to cover closures costs up to 6 months in the event of the charity ceasing to operate. The remaining unrestricted funds of £143,489 (2020: £139,578) are used by the charity to fulfil a number of roles, including as operating capital and supporting the furtherance of the charity's objectives.

Fixed Assets

The movement in fixed assets are shown in note 14 of the financial statements

Plans for future periods

Funding for the year 2021/22 has been secured from L B Islington with total grants receivable for the year of £948,909 for the Charities' core activities and the aim of the Trustees is to further develop the children's centre, the provision of nursery education and outreach services in Islington and the surrounding areas.

Trustees responsibilities in relation to the financial statements

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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.

Directors and trustees

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the company auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees



J E Lowe

Trustee & Company Director

Date: 17-12-21

Opinion on financial statements

We have audited the financial statements of Islington play association Ltd for the year ended 31 March 2021 on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the Trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Michalis Michael, Senior Statutory Auditor
for and on behalf of Christopher Michael Ltd, Chartered Certified Accountants & Statutory Auditors
26 Station Road, New Barnet, Herts EN5 1QW

Date: 20 December 2021

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Statement of financial activities
for the year ended 31 March 2021

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2020/21</u> £	<u>As restated Total 2019/20</u> £
Income:					
Donations and restricted grants	3	1,171,333		1,171,333	1,155,359
<i>Income from Charitable activities:</i>					
Supporting play Activity	4	-	173,252	173,252	293,698
<i>Income from other charitable activities</i>					
Fundraising & other income	5	-	129	129	673
Total income		<u>1,171,333</u>	<u>173,381</u>	<u>1,344,714</u>	<u>1,449,730</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	6	1,171,333	163,770	1,335,103	1,418,090
Management and administration	7	-	5,700	5,700	4,800
Total expenditure		<u>1,171,333</u>	<u>169,470</u>	<u>1,340,803</u>	<u>1,422,890</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments		-	3,911	3,911	26,840
Total funds brought forward		-	234,578	234,578	207,738
Total funds carried forward		<u>-</u>	<u>238,489</u>	<u>238,489</u>	<u>234,578</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2021

	<u>Notes</u>	<u>2020/21</u>		<u>As restated</u>	
		£	£	2019/20	£
Fixed Assets					
Tangible fixed assets	14		1,426		303
Total fixed assets			1,426		303
Current Assets					
Debtors	15	14,847		154,236	
Cash at bank and in hand		400,613		168,980	
Total current assets		415,460		323,216	
Creditors: amounts falling due					
within one year	16	(128,397)		(88,941)	
more than one year	17	(50,000)			
Net current assets			237,063		234,275
NET ASSETS			238,489		234,578
The funds of the Charity:					
Unrestricted/Designated income funds:	19		238,489		234,578
TOTAL CHARITY FUNDS			238,489		234,578

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 11 to 17 form part of these accounts

Approved by the trustees on 17/12/21

Julie Lowe

.....
J E Lowe
Trustee & Company Director

.....
R Stephens
Trustee & Company Director

ISLINGTON PLAY ASSOCIATION
Statement of cash flows
For the year ended 31 March 2021

	2020/21	2019/20
	Total Funds £	Prior year Funds £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	233,102	(92,479)
Cash flows from investing activities		
Dividends, interest and rents from investments	129	-
Proceed from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(1,598)	-
Net cash provided by / (used in) investing activities	231,633	(92,479)
Change in cash and cash equivalents in the reporting period	231,633	(92,479)
Cash and cash equivalents at the beginning of the reporting period	168,980	261,459
Cash and cash equivalents at the end of the reporting period	400,613	168,980
 Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds for the reporting period (as per the SOFA)	3,911	21,682
Adjustments for :		
Depreciation charges	475	101
Dividends, interest and rents from investments	(129)	-
(increase)/decrease in debtors	139,389	(119,086)
increase/(decrease) in creditors	89,456	4,824
Net cash provided by (used in) operating activities	233,102	(92,479)
 Analysis of cash and cash equivalents		
Cash in hand	400,613	168,980
Total cash and cash equivalents	400,613	168,980

Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities: SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Islington Play Association meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Reconciliation with previous GAAP

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the IPA work or projects being undertaken by IPA.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the nursery and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- Fixtures & Fittings - 25% reducing balance

Debtors

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

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 less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

IPA has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments.

Pensions

IPA operates a pension scheme with the Peoples Pension.

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2021

1 Legal status of the Charity

Islington Play Association is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2020/21	As restated 2019/20
	£	£
Income	<u>1,344,714</u>	<u>1,449,730</u>
Expenditure on charitable activities	1,334,489	1,415,589
Expenditure on management and administration	5,700	7,200
Depreciation	475	101
	<u>1,340,664</u>	<u>1,422,890</u>
Net income	4,050	26,840
Total funds brought forward	267,707	240,867
Total funds carried forward	<u>271,757</u>	<u>267,707</u>
Represented by:		
Unrestricted funds	<u>238,489</u>	<u>234,578</u>

3 Income from Donations and Grants

Grants receivable		
L B Islington - Core grant	999,362	983,150
Big lottery		9,860
1961 Charitable Trust	1,500	
Small fundings	30,609	63,741
International women's day	860	1,500
HMRC Furlough grants	137,202	
Others	1,300	9,513
Lord Mayors fund	500	

4 Income from charitable activities

	Activity		
Advancing education of children-	supporting play activity	<u>173,252</u>	<u>293,698</u>

ISLINGTON PLAY ASSOCIATION
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2021

	2020/21 £	2019/20 £
5 Income from other charitable activities		
Fundraising		
Interest receivable	129	673
	<u>129</u>	<u>673</u>
6 Analysis of expenditure on charitable activities		
Supporting Play activity Direct costs	1,335,103	1,415,690
Support costs		2,400
	<u>1,335,103</u>	<u>1,418,090</u>
7 Analysis of governance and support cost		
Supporting play activity	600	2,400
Audit and accountancy	5,100	4,800
Legal & professional		
Bank charges		
	<u>5,700</u>	<u>7,200</u>
8 Net income /(expenditure) for the year		
This is stated after charging:		
Depreciation -owned assets	475	101
Auditors remuneration for audit services	5,100	4,800
Auditors remuneration for other services		
	<u></u>	<u></u>
9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	1,012,495	971,600
Employers national insurance	1,044	62,017
Employers Pension	759	27,859
Agency & seasonal staff	18,348	11,111
	<u>1,032,646</u>	<u>1,072,587</u>
The average number of staff employed during the year were as follows:		
Direct charitable	35	34
Administration & support	6	6
	<u>41</u>	<u>40</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>1</u>	<u>1</u>

10 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

11 Related party transactions

There were no related party transactions for the year ended 31 March 2021

12 Government Grants

Income from government grants comprises of grant funding made available by local authorities to fund the children centre and adventure playgrounds running cost of the Charity. See note 3 for more information and to the amount and sources of these grants.

13 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

	Fixtures & Fittings £	Total £
14 Tangible fixed assets		
Cost:		
At 1 April 2020	7,933	7,933
Additions	1,598	1,598
At 31 March 2021	<u>9,531</u>	<u>9,531</u>
Depreciation		
At 1 April 2020	7,630	7,630
Charge in year	475	475
At 31 March 2021	<u>8,105</u>	<u>8,105</u>
Net book value		
At 31 March 2021	<u>1,426</u>	<u>1,426</u>
At 31 March 2020	<u>303</u>	<u>303</u>
15 Debtors		As restated
Amounts due within one year:	2020/21	2019/20
other debtors	10,906	149,918
fees debtors	3,941	4,318
	<u>14,847</u>	<u>154,236</u>
16 Creditors		As restated
Amounts falling due within one year:	2020/21	2019/20
Trade creditors	25,472	18,826
Fees creditors & deposits	38,851	32,289
Other creditors	26,769	16,678
Holiday pay accrual	32,205	11,635
Accrued expenses	5,100	9,513
Loans		
	<u>128,397</u>	<u>88,941</u>
17 Creditors		
Amounts falling due more than one year:		
Loans	50,000	
	<u>50,000</u>	

18 Deferred Income **2020/21** **2019/20**

Balance as at 1 April 2020
Amount released to income earned from charitable activities
Amount deferred in the year

Balance as at 31 March 2021

19 Analysis of charitable funds

Analysis of movement in unrestricted funds

Unrestricted - General reserve:

Balance at 1 April 2020	139,578	106,743
Movement in year	3,911	26,840
Inter-fund transfers		5,995
Balance at 31 March 2021	<u>143,489</u>	<u>139,578</u>

Designated - Reserve fund:

Balance at 1 April 2020	95,000	95,000
Movement in year		-
Balance at 31 March 2021	<u>95,000</u>	<u>95,000</u>

Restricted funds

Balance at 1 April 2020		5,995
Inter-fund transfers		(5,995)
Balance at 31 March 2021	<u>-</u>	<u>-</u>

Total	<u>238,489</u>	<u>234,578</u>
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20 Analysis between fund balances

	Unrestricted		Total
	General	Designated	
	£	£	£
Tangible fixed assets	1,426	-	1,426
Cash at bank and in hand	307,039	93,574	400,613
Other net current assets/ (liabilities)	(163,550)	-	(163,550)
	<u>144,915</u>	<u>93,574</u>	<u>238,489</u>

21 Analysis of Restricted Funds

Funders name	Balance 1/4/20 £	Incoming Resources £	Resources Expended £	Balance at 31/3/21 £
L B Islington - Core grant		454,058	(454,058)	
L B Islington - children in need		8,333	(8,333)	
L B Islington - Adventure playground		536,971	(536,971)	
other income		1,300	(1,300)	
Small funding		30,609	(30,609)	
International womens day		860	(860)	
HMRC Furlough		137,202	(137,202)	
Lord Mayor fund		500	(500)	
1961 Charitable Trust		1,500	(1,500)	
	-	1,171,333	(1,171,333)	-

22 Post-balance sheet events

At the beginning of the Covid 19 pandemic, the wellbeing and safety of our staff and people stakeholders was the charity's first priority. Where possible individuals are working remotely from home and we are continuing to operate effectively whilst taking appropriate actions to limit the spread of the virus.

23 FRC ETHICAL STANDARD-PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

24 Financial commitments

Total future minimum lease payments under operating leases:

	2020/21	2019/20
Within 1 year		
Within two to five years		

25 Prior Year adjustments

A prior year adjustment was required in the prior years to include the fees debtors and fees creditors and deposits which were omitted in prior years. The adjustment was required to include the fees debtors and fees creditors and deposit balances in the balance sheet and increase the Nursery fee income in the income & expenditure account by £5,158. The brought forward reserves for the year ended 31 March 2019 were also adjusted to incorporate the effect of including the fees debtors and fees creditors & deposits in that year.