

PLAY ADVENTURES & COMMUNITY ENRICHMENT

England & Wales · Charity number 1149185

Details

Other names PACE

Status Registered

Legal form Charitable company

Company number [07758246](#)

Registered 2012-10-02

Register [View on the Charity Commission register](#)

Contact

Address Fairfield Play Centre
Mary Terrace
London
NW1 7LR

Phone 02071835120

Email enquiries@paceforall.com

Website www.paceforall.com

Activities

Objects: THE CHARITY'S OBJECTS ARE:(A) THE PROMOTION OF SOCIAL INCLUSION OF CHILDREN, PARENTS AND FAMILIES WHO ARE SOCIALLY EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF PHYSICAL OR LEARNING IMPAIRMENT.(B) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF PHYSICAL OR LEARNING IMPAIRMENT, WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.(C) TO DEVELOP THE CAPACITY AND SKILLS OF CHILDREN, PARENTS AND FAMILIES WHO ARE SOCIALLY AND ECONOMICALLY DISADVANTAGED AS A RESULT OF PHYSICAL OR LEARNING IMPAIRMENT, IN SUCH A WAY THAT THEY ARE BETTER ABLE TO MEET THEIR NEEDS AND PARTICIPATE MORE FULLY IN SOCIETY.(D) TO RELIEVE THE POVERTY OF CHILDREN, PARENTS AND FAMILIES AFFECTED BY PHYSICAL AND LEARNING IMPAIRMENT BY THE PROVISION OF GRANTS TO ENABLE THEM TO PARTICIPATE IN HEALTHY RECREATIONAL, EDUCATIONAL AND OTHER POSITIVE ACTIVITIES THAT THEY COULD NOT OTHERWISE AFFORD.

Activities: PACE work with children with a range of different needs and abilities from a range of backgrounds, and believe that this diversity enriches friendship and play opportunities. Each of our settings work closely with children in planning and delivering structured and free play activities including arts and crafts, sports, dance and drama.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities

Geography

- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,849,951	£1,918,522	£280,851	131
2023-12-31	£1,768,715	£1,855,762	£349,422	125
2022-12-31	£1,698,420	£1,718,572	£433,986	122
2021-12-31	£1,235,195	£1,215,736	£454,138	100
2020-12-31	£1,231,852	£1,158,118	£434,679	92

Trustees

Name	Role	Appointed
Claire Dishington	Chair	2019-03-26
Kofo Balogun		2024-05-17
Kunal Oak		2023-09-27
Sophie Hug Williams		2022-01-12

PLAY ADVENTURES & COMMUNITY ENRICHMENT

England & Wales - Charity number 1149185

Accounts

Company registration number (England and Wales): 07758246
Charity registration number (England and Wales): 1149185

PLAY ADVENTURES & COMMUNITY ENRICHMENT

(Incorporated as a Company Limited by Guarantee
and not having a Share Capital)

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024



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PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS
OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Company number	07758246 (England and Wales)
Charity number	1149185 (England and Wales)
Board of Trustees / Directors*	L Ho-Everiste (Chair - resigned 31 st March 2024) C Dishington (Treasurer - Chair as of 31 st March 2024) K Oak J Mann S Hug Williams K Balogun (appointed 17 th May 2024)
Key management personnel	Jamie Dippie (Chief Operating Officer resigned 31st August 2024) Kelly Reynolds (Head of Operational Development – appointed 14th Feb 2025)
Independent auditor	Knox Cropper LLP 65 Leadenhall Street LONDON EC3A 2AD
Bankers	Unity Trust Bank 9 Brindleyplace BIRMINGHAM B1 2HB Shawbrook Bank Lutea House, Warley Hill Business Park The Drive, Great Warley ESSEX CM13 3BE Cambridge & Counties Bank Charnwood Court New Walk LEICESTER LE1 6TE
Registered address	Fairfield Play Centre Mary Terrace LONDON NW1 7LR
Website	www.paceforall.com

The Trustees (who are also the directors of the charitable company for the purposes of the Companies Act) present their combined directors' report and trustees' report, as required by company law, together with the audited financial statements of Play, Adventures and Community Enrichment (the charity) for the year ended 31 December 2024. The Trustees confirm that the trustees' report and financial statements comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition) (effective 1 January 2019).

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 31 August 2011 as amended by special resolution registered at Companies House on 18 May 2012 and as amended by certificate of incorporation on change of name dated 11 July 2012. The Trustees are responsible for the overall control of the charity though they delegate day to day running to members of management staff.

Board meetings are held every two to three months, and Board members also correspond with each other electronically and by telephone between Board meetings. Extraordinary meetings take place as and when necessary to make decisions on specific areas of charity governance and oversight:

- Finance & Risk
- HR & Remuneration
- Facilities, Quality, Fundraising & Communications

The Trustees carry out regular reviews of their skills base to ensure a good balance of skills and experience. They regularly review the form and structures under the Charity Commission guidance. Any gaps identified are addressed by inviting other members of the charity to stand for election, or by co-option. Trustees can receive formal or informal training as required. All Trustees also receive regular updates on relevant policy and legislation.

Our Purpose and Activities

Our vision is a world where all children and young people have a healthy, happy childhood and a resilient, supportive family. Our mission is to create and sustain high-quality, inclusive, and responsive services that improve the wellbeing of children, young people, and their families. We aim to achieve this by working to:

1. Ensure all children and young people are able to have positive play and learning experiences in a safe, fun and stimulating environment
2. Help to improve children and young people's wellbeing by developing their emotional, educational, physical and social skills and raising their aspirations
3. Support children, young people and families to be more understanding, accepting and respectful of others and to value differences
4. Provide early intervention measures to increase the life chances of children, young people and families who are at risk of social exclusion
5. Provide quality, affordable childcare and holistic family services, giving parents/carers support, respite and opportunities to access work and training

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on contracts, grants and the income from fees and charges to cover its operating costs. Where possible, we ensure that services are free to access. Affordability and access to our services are very important to us and are reflected in our pricing structure for services which charge fees.

PACE works with children with a diverse range of different needs and abilities from a range of backgrounds and we endeavour to be a champion for inclusion and encourage all children and young people within our community to access our services.

In order to work towards achieving our charitable aims and objectives PACE have four main areas of activity which are: out of school childcare and play services, early years services, short breaks and mentoring services.

Operational Review

Out of School Childcare and Play Services

Our Out of School Childcare and Play Services offer children exciting, activity-packed experiences before and after school, and during the holidays. From sports, arts, natural play, and imaginative free play, to off-site adventures and social games, there's always something fun and accessible to do. Based at Fairfield, Fortune Green, and Camden Square Playcentres, our programmes provide safe, welcoming spaces where children can play, make friends, and explore new interests; while providing working parents, students, and carers with additional support pathways, addressing the needs of the whole family and community. We currently care for 1,713 children and this increases each week. Of this current cohort, 492 have external funding in place for their complex needs, disability or profound social need such as poverty or unstable housing. We're proud to welcome children from diverse backgrounds, representing the London community we have always served. Our programmes are accessible, and we actively create projects for children with complex needs/disabilities and/or care plans who have targeted needs.

In 2024 our Autumn Parental Consultation Survey showed continued high satisfaction from families. We enjoy strong links with the local community/stakeholders, and employ a highly experienced staff team who have lived experience of the wide array of disadvantages and complex needs, many of our children face. Many of our staff were born and raised in Camden and have been part of the PACE family since their early years as beneficiaries, now becoming confident trained staff.

During the 2024 Easter, Summer and Christmas holidays, PACE participated in the delivery of the Holiday Activities and Food Programme (HAF) as the lead partner of a consortium of 8 play providers operating across 10 sites in Camden. The consortium delivered 1,020 spaces for children on free school meals, with each child accessing 16 hours of provision each eligible holiday week, for 6 eligible weeks of the 13 week school holiday period. This included accessible sports, free play, cooking and nutritional education, with lunch and snacks provided. Many families would not have been able to cope without the HAF provision allowing their children to have dignified play experiences while they worked, studied, addressed health concerns, or experienced some respite, and we are extremely grateful for the continuation of this programme.

Following changes in the Senior Management Team, Camden Square Playcentre said farewell to its long-standing Centre Manager in November 2024. Since its last planned Ofsted visit in May 2022, where it achieved a 'met all requirements' rating, the centre underwent a more recent Ofsted inspection in June 2025. We have implemented targeted improvements in response to the feedback and are actively working toward reinstating this status.

Fortune Green Playcentre and Early Years was last visited by Ofsted in October 2022 and achieved a "good" rating, and Fairfield achieved this status in June 2023.

Throughout 2024 and beyond, we continued our commitment to maintaining and improving quality services through engagement in the Bristol Standard quality improvement framework (<https://www.bristolearlyyears.org.uk/the-bristol-standard/>), which supports staff development and assists in quality measurement and recognition with Ofsted. The validation team wrote that Fortune Green submitted 'an exceptionally strong submission with much to be celebrated'.

We are also very focused on professional development for our staff team and are empowering our employees with as many training opportunities as possible. This not only strengthens the capacity of PACE, but also the whole play sector.

PACE continue to deliver Out of School Childcare and Play Services commissioned by Camden Council, contracted until August 2026. The focus for 2025 is to ensure that the organisation is in a stable position to continue to deliver our exceptional high quality services, building up other funding streams during this time and beyond.

Early Years Services

PACE proudly offers high-quality early years education for infants (0–2) and preschoolers (2–4) at Fairfield Playcentre, alongside our thriving preschool at Fortune Green. Our nurturing, play-based approach helps every child grow in confidence, curiosity, and independence—laying the foundations for lifelong learning and a strong sense of belonging. The number of children attending our provision is going from strength to strength.

Our popular Drop-in sessions welcome parents and carers with under-5s to enjoy storytelling, sing-alongs, arts and crafts, and natural play. These friendly sessions help families connect, reduce isolation, and support children's development, while also offering practical help—from referrals to local services to access to our mini food banks. Many families begin their PACE journey here, progressing from Drop-ins to preschool and beyond.

At Fortune Green, our award-winning apprenticeship scheme continues to train and inspire the next generation of early years professionals, now expanded to include Fairfield and our central PACE team—several graduates are now valued permanent staff members.

Fairfield Playcentre also plays a vital role in supporting children with special educational needs and complex needs. Through tailored interventions and close partnership with families, the team provides compassionate guidance throughout diagnosis and beyond, becoming a true lifeline for many in the local community.

Short Breaks – Overnights and Get Active Saturday Club

Our Short Breaks Overnight programme provides fun, 24-hour residential experiences for children with complex needs and disabilities, while giving families valuable respite. For many children, it's their very first sleepover—an opportunity to spend a night away from home in small groups, enjoy exciting activities, make friends, and build independence. This unique programme is based at our Fortune Green Playcentre.

Our Short Breaks Get Active programme offers children with complex needs a vibrant Saturday club focused on physical play and sports. While many sports clubs aren't accessible to these children, Get Active creates an inclusive space where they can enjoy active fun, develop motor and communication skills, and experience the joy of teamwork.

In partnership with Wac Arts, PACE has successfully extended this vital service provision through 2026, with discussions underway to continue even further.

Mentoring Services

1:1 Key-Working Service

PACE's daytime 1:1 Key-Working Service supports children and young people from Camden and neighbouring boroughs who are excluded, at risk of exclusion, or struggling with emotional-based school avoidance (EBSA) or NEET status. Commissioned by schools, pupil referral units, and children's services, our experienced key-workers—specialists in play and youth work—deliver tailored programmes of educational, creative, and physical activities. These sessions help young people build confidence, develop social and life skills, improve emotional wellbeing, and successfully reintegrate into education.

Rebuilding Bridges Project

Originally a partnership between Camden Council, PACE, and CAMHS—funded by the Department for Education's Respite Innovation Fund—the programme completed its third year in March 2025. Its success has inspired replication across the UK. During 2024 the programme continued to offer enjoyable, therapeutic activities and holistic family support through:

- One-to-one support after school and during school holidays.
- Small group work after school and during school holidays, enabling users to engage in positive activities and off-site trips and around London.
- One-to-one support and mentoring during school hours for children/young people who are having difficulties within the school setting and/or refusing to go to school.
- Direct intervention from a clinical psychologist and an educational psychologist linked to the project (including developing and sharing Positive Behavioural Support (PBS) plans, and intervention around Emotionally Based School Avoidance (EBSA)).

PACE's approach continues to achieve outstanding outcomes and user satisfaction, with the Department for Education recognising it as a model of best practice. In Sept 2025 PACE secured an extended 3 year contract with Camden Council to deliver the Rebuilding Bridges Project one-to-one mentoring support during school hours. PACE are currently looking for new sources of funding to continue the small group support work for children/young people after school and during school holidays, as we consider this offering a vital provision within our community.

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Financial review

Like many in the Voluntary and Community childcare sector, PACE continues to navigate the lasting financial and workforce challenges of the post-Covid, post-Brexit economy. Despite these pressures, we remain a highly regarded employer within Camden, offering above-Living Wage salaries and strong professional training and professional development opportunities.

While recruitment remains a challenge, our service delivery and beneficiary numbers have held steady across all centres. We have managed a third consecutive year of a small, controlled deficit—reflecting rising operational costs and growing demand, particularly from families with children who have complex needs.

Operating from Council-owned buildings, we continue to self-fund essential maintenance and upgrades, directing fundraising efforts toward capital improvements. Though reserves have been used strategically to maintain stability through leadership changes and sector-wide strain, PACE remains financially secure, resilient, and focused on recovery in 2025 with reviewing our support and governance costs, and in 2026 looking at our model for growth. We anticipate a return to surplus and stronger growth by 2026 as the broader economic environment continues to stabilise.

In 2024 PACE's deficit of £68,571 (2023 deficit: £84,564) decreased the level of free unrestricted reserves to £148,290 (2023: £214,901) due to increased levels of operating costs and staffing costs associated with the rise of inflation.

Incoming resources for the year increased to £1,849,951 (2023: £1,771,198). The Youth Connections Programme (formally the Rebuilding Bridges project) has grown significantly from the previous year, and continues to do so in 2025 along with Spot Purchases. The HAF programme continued at the same rate.

Expenditure increased to £1,918,522 (2023: £1,855,762) as mentioned above; the continued increases in operating costs, as well as the use of consultants to help with embedding new systems and practices and in response to Ofsted changes in legislation.

Trade debtors increased year on year £51,942, largely due to invoicing income in advance, which is also reflected in our Deferred Income increase of £159,349.

As at the end of 2024, PACE's unrestricted reserves of £148,290 and restricted reserves of £132,561 total £280,851 (2023: £349,422) which represents one and three quarters of unrestricted and restricted operating costs (2023: two and a quarter months).

It is the trustees' intention to ensure that there are adequate reserves, as represented by its unrestricted funds as at the Balance Sheet date.

Reserves policy

PACE reserves policy states that it will aim to ensure that it has between three and six months' worth free reserves to cover its operational expenses. This allows for the delivery of any projects which have started, the opportunity to source new income streams and three months' worth of wind-up costs to discharge all the charity's liabilities in the event that the Trustees decide the charity is no longer a viable going concern.

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

In light of the financial impact of the Fairfield Ofsted report and the preschool's recovery in 2024, the Trustees have considered this reserves policy and feel that it is still sufficient to cover expected income volatility and short-term working capital requirements.

At the date of approval of these accounts the Charity's reserves position has remained steady during in 2025. As of October 2025, total reserves were £263,929, with cash of £631,120 compared to cash of £486,820 in December 2024. In the year 2025 the Board of Trustees made the decision to extend the 2025 period to 15 months.

Fundraising

In accordance with our policy, we publish the names of any individuals or organisations who support us with funding over £1,000 whether in money or in kind:

- Camden Council
- Camden SEN (Special Education Needs)
- Young Camden Foundation
- City Bridge Trust
- John Lyon's Charity
- Camden Centre for Learning
- FIFA Foundation Community Programme
- Barclays Community Football Fund
- Haverstock School
- WacArts
- LBC Family Early Help
- Brecknock School
- St Mary's and St Pancras School
- Breathe HR Ltd
- Camden Youth Justice Service

In order to meet the growing need for non-statutory services and activities, PACE will continue to further develop our fundraising strategy to increase the proportion of income raised from Trusts and Foundations and corporate partnerships.

Plans for future periods

The PACE Board believe 2025 is a period of transition and sustainability, and has a defined focus of identifying the opportunities, challenges and risks for the organisation, we will be prioritising:

- Continue strengthening our partnership working with other play providers, including delivery of the Holiday Activities and Food (HAF) program and development of the Play Providers Fund.
- Continuing to develop ways to increase the accessibility of our services for children on low incomes and those with disabilities.
- Continuing and growing our specialist services and the Rebuilding Bridges program.
- Developing plans and fundraising for capital improvements to our facilities to make them more accessible and improve the quality of our services.
- Diversifying income streams and developing our statutory fundraising capacity.
- Looking at the back office functions, and streamlining our systems and processes.

Principle risks and uncertainties

We have a risk register that is reviewed at all finance and risk subcommittee meetings and formally reviewed by the wider Board twice a year.

PACE is looking at ways to adapt our existing services to better meet the needs of our beneficiaries in this time hardship caused by the cost-of-living increase. Additionally, we are looking closely at the emerging needs of our beneficiaries to see what additional services may need to be developed in future in order for us to respond and fulfil our charitable purpose effectively.

Financial risks include the high rate of inflation against a backdrop of stagnating levels of funding from Local Authority contracts. A high proportion of PACE income is Local Authority funding which has come under immense pressure as a result of the pandemic and following years of austerity. PACE continue to look at ways to diversify our income streams and have increased our fundraising resource in order to increase the proportion of income secured from Trusts & Foundations and other sources for the future.

There are intense pressures on the labour market at present, making it very difficult to recruit staff to ensure services are staffed to capacity. In order to mitigate, we plan to increase opportunities for apprenticeships, student placements and volunteering opportunities in order to develop the staff of the future for the organisation.

As an organisation that works with vulnerable children and young people, a major risk to the organisation involves ensuring the safety and welfare of our beneficiaries. To mitigate against this risk, we continually strive to enhance the level of training offered to staff in order to respond to these needs effectively, as well as continuing to ensure robust safeguarding and health and safety policies and procedures are implemented throughout the organisation.

We remain mindful of the importance of monitoring the external environment for potential changes and developing contingency plans where possible.

Trustees' responsibilities

The Trustees (who are also directors of Play Adventures & Community Enrichment for the purposes of company law) are responsible for preparing the Trustees' 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 period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on Information Given to Auditors

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Independent Auditors

A proposal to re-appoint Knox Cropper LLP as the Statutory Auditors will be proposed at our forthcoming AGM.

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

Approval

Approved and authorised for issue by the Board of Trustees on 21st November 2025 and signed on their behalf by:-

Claire Dishington

Claire Dishington (Chair)



Kunal Oak (Treasurer)

Opinion

We have audited the financial statements of Play Adventures & Community Enrichment (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for 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 Financial Reporting Council's (FRC) 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 charitable company'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 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 Trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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. 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 matters 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within 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 the 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 included within the trustees' report.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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:

**Independent Auditors' Report to the Members of Play Adventures & Community Enrichment
FOR THE YEAR ENDED 31 DECEMBER 2024**

- The Charitable Company is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charitable companies, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's member 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 member for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge, Senior Statutory Auditor
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London EC3A 2AD
03 Dec 2025

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted / Designated £	Restricted £	Total 2024 £	Total 2023 £
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		888,049	259,632	1,147,681	1,085,094
Contributions from parents		385,739	-	385,739	334,022
Other fees and contributions		290,691	-	290,691	346,106
Other Income		27,168	(1,328)	25,840	5,976
Total incoming resources	2	1,591,647	258,304	1,849,951	1,771,198
Resources expended					
Charitable activities:-					
• Early years		385,832	-	385,832	364,501
• Play provision		1,064,080	65,921	1,130,001	1,074,364
• Short breaks		60,752	28,036	88,788	101,915
• Mentoring		147,594	166,307	313,901	314,982
Total resources expended	3 & 4	1,658,258	260,264	1,918,522	1,855,762
Income less expenditure		(66,611)	(1,960)	(68,571)	(84,564)
Transfers		-	-	-	-
Net movement in funds		(66,611)	(1,960)	(68,571)	(84,564)
Reconciliation of funds					
Total funds brought forward		214,901	134,521	349,422	433,986
Total funds carried forward		148,290	132,561	280,851	349,422

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 16 to 23 form part of these financial statements.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets	8		11,258		-
Current assets					
Debtors	9	180,683		98,289	
Cash in hand and in bank		<u>487,011</u>		<u>501,434</u>	
		667,694		599,723	
Creditors: amounts falling due within one period	10	<u>(398,101)</u>		<u>(250,301)</u>	
Net current assets			269,593		349,422
Net assets			<u>280,851</u>		<u>349,422</u>
Funds					
Unrestricted fund		148,290		214,901	
Restricted funds		132,561		134,521	
Total funds	12&13		<u>280,851</u>		<u>349,422</u>

These financial statements were approved and authorised for issue by the Board of Trustees on 21th November 2025 and signed on their behalf by:-

Kunal Oak

Claire Dishington

Kunal Oak – Treasurer

Claire Dishington – Chair

Registered company number: 07758246 (England and Wales)

The notes on pages 16 to 23 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT
STATEMENT OF CASHFLOWS
AS AT 31 DECEMBER 2024

		2024	2023
	Notes	£	£
Net cash (used by)/provided from operating activities	15	380	(92,351)
Cash flows from investing activities	16	<u>(14,803)</u>	<u>-</u>
Net change in cash and cash equivalents in the year		<u>(14,423)</u>	<u>(92,351)</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the year		(14,423)	(92,351)
Net cash and cash equivalents brought forward		<u>501,434</u>	<u>593,785</u>
Net cash and cash equivalents carried forward		<u><u>487,011</u></u>	<u><u>501,434</u></u>

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by charities (SORP – FRS 102 second edition), applicable accounting standards and the Companies Act 2006. The financial statements are presented in Sterling (£).

Statement on going concern

After reviewing the charity's forecasts and projections, the directors have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In forming this opinion, they have looked forward 12 months into the future from approval of the annual report and financial statements to October 2026. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

1.2 Company status

The charity is a company limited by guarantee. The directors of the company are the trustees named on page 1. 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.

1.3 Incoming resources

Incoming resources represents the total income receivable during the year comprising of grant income for play activities, contributions from parents and other fees and contributions (being mainly mentoring income). All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.4 Expenditure

All expenditure is included on an accruals basis and is inclusive of all VAT, which cannot be reclaimed, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs except central (core) costs are allocated directly into the accounting system. Central costs are apportioned on the basis of income ratios.

1.5 Funds

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor. The aim and use of the restricted fund is set out in the notes of the financial statements.

1.6 Tangible fixed assets and depreciation

Capital expenditure on items costing £5,000 or higher are recorded as tangible fixed assets. Tangible fixed assets are stated at cost valuation less depreciation.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Depreciation is provided at rates calculated to written off the cost or valuation less estimated residual of each asset over its expected useful life as follows:-

- All classes of fixed assets – straight line over 3 years

1.7 Taxation

Play Adventures & Community Enrichment is a registered charity and is not liable to Corporation Tax on its Charitable Activities.

2 Incoming resources

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<u>Charitable Activities</u>				
Grants receivable	888,049	259,632	1,147,681	1,085,094
Contributions from parents	385,739	-	385,739	334,022
Other fees and contributions	290,691	-	290,691	346,106
Other income	27,168	(1,328)	25,840	5,976
	<u>1,591,647</u>	<u>258,304</u>	<u>1,849,951</u>	<u>1,771,198</u>

Restricted grants are shown in Note 12.

3 Charitable Activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<u>Charitable Activities</u>				
Early years	383,832	-	385,832	364,501
Play provision	1,064,080	65,291	1,130,001	1,074,710
Short breaks	60,752	28,036	88,788	101,915
Mentoring	147,593	166,307	313,901	315,086
	<u>1,658,257</u>	<u>260,264</u>	<u>1,918,522</u>	<u>1,855,762</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Analysis of Charitable Activities

	Direct Costs	Support Costs	Total
	£	£	£
Early Years	325,765	60,067	385,832
Play Provision	911,711	218,290	1,130,001
Short Breaks	77,335	11,453	88,788
Mentoring	250,141	63,760	313,901
Total	<u>1,564,952</u>	<u>353,570</u>	<u>1,918,522</u>

5 Support Cost Allocation

	Early Years	Play Provision	Short Breaks	Mentoring	Total
	£	£	£	£	£
Staffing costs	36,139	131,334	6,891	38,361	212,725
Operating costs	7,643	27,777	1,457	8,113	44,991
Facilities costs	2,091	7,598	399	2,219	12,307
Infrastructure costs	8,612	31,298	1,642	9,142	50,694
Finance costs	3,914	14,223	746	4,154	23,037
Other costs	1,668	6,060	318	1,770	9,816
Total	<u>60,067</u>	<u>218,290</u>	<u>11,453</u>	<u>63,760</u>	<u>353,570</u>

Included in Support Costs are £8,664 of Governance Costs (2023: £10,070).

Costs are allocated directly to the activities to which they relate using a proportion of income.

6 Governance costs (included in Note 5)

	2024	2023
	£	£
Auditors' remuneration	6,773	6,348
Trustees' expenses	1,891	3,722
	<u>8,664</u>	<u>10,070</u>

Trustee's expenses for 2024 include Trustee training costs of £1,620 (2023: £2,650).

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Trustees and staff remuneration

The trustees received no remuneration (2023: £nil) but 1 Trustee received reimbursement of expenses totalling £87(2023: 1 Trustee received a total of £104).

Staff remuneration and numbers

	Total 2024 £	Total 2023 £
Wages and salaries	1,383,423	1,316,681
Social Security costs	99,532	89,135
Pension costs	55,692	53,729
	<u>1,538,647</u>	<u>1,459,545</u>

The average number of full and part-time employees during the year were as follows:

2024	2023
131	125

No employees received emoluments of more than £60,000 per annum (2023: none). Senior Management Personnel costs amounted to £39,755 (2023: £52,611).

8 Fixed assets

	Computer Equipment	Total
Cost		
As at 1 January 2024	-	-
Additions	<u>14,803</u>	<u>14,803</u>
As at 31 December 2024	<u>14,803</u>	<u>14,803</u>
Depreciation		
As at 1 January 2024	-	-
Charge for the year	<u>3,545</u>	<u>3,545</u>
As at 31 December 2024	<u>3,545</u>	<u>3,545</u>
NBV		
As at 31 December 2024	<u>11,258</u>	<u>11,258</u>
As at 31 December 2023	<u>-</u>	<u>-</u>

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9 Debtors

	2024	2023
	£	£
Trade Debtors	150,231	58,407
Prepayments	30,452	27,725
Debtors and accrued income	-	12,157
	180,683	98,289

10 Creditors: amount falling due within one year

	2024	2023
	£	£
Creditors	22,113	14,921
Deferred income	228,753	69,404
Accruals	147,235	165,976
	398,101	250,301

11 Analysis of net assets between funds

	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	11,258	-	11,258
Current assets	535,133	132,561	667,694
Current liabilities	(398,101)	-	(398,101)
Net assets at 31 December 2024	148,290	132,561	280,851

Comparative

	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	-	-
Current assets	465,202	134,521	599,723
Current liabilities	(250,301)	-	(250,301)
Net assets at 31 December 2023	214,901	134,521	349,422

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12 Movements in funds

	At 1 January 2024	Incoming Resources	Resources Expended	Transfers	At 31 December 2024
	£	£	£	£	£
Unrestricted general fund	214,901	1,591,647	(1,658,258)		148,290
<u>Restricted funds:-</u>					
Artist in Training	29,396	21,467	(50,863)		-
Natural Play Project	16,967	25,000	(15,059)		26,908
Rebuilding Bridges	70,020	213,165	(194,342)		88,843
CIL Funds	16,298	(1,328)	-		14,970
Play Provider Funds	1,840	-	-		1,840
	134,521	258,304	(260,264)		132,561
	349,422	1,849,951	(1,918,522)	-	280,851

Artist in Training

This fund, provided by the City Bridge Trust, is ringfenced for the activity of artistic projects for children.

Natural Play Project

This fund, provided by Children in Need, is ringfenced for natural play activities such as Bushcraft.

Rebuilding Bridges Project

This project, funded by Young Camden Foundation, works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues as described in the Trustees Report under "Mentoring".

CIL Funds

Camden CIL funding funds our Under 5's Drop-in programme across the 3 centres, which provides a welcoming and supportive environment where children can explore, play and learn alongside their parents and carers. These sessions offer a variety of engaging play-based and creative activities that promote children's early development, including social, emotional and physical skills. The group also offer families a chance to connect with others, strengthening family and community bonds.

Play Provider Funds

Camden Play Providers Fund is designed to support families access children's play, early learning and social activities, especially for younger age groups enabling them to access our Under 5's Drop-in programme across the 3 centres.

Holiday Activities and Food

Funded through the Young Camden Foundation, the HAF programme

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Comparative movements in funds

	At 1 January 2023	Incoming Resources	Resources Expended	Transfers	At 31 December 2023
	£	£	£	£	£
Unrestricted general fund	350,386	1,495,954	(1,715,077)	83,638	214,901
Restricted funds:-					
Artist in Training	9,035	32,200	(7,278)	(4,561)	29,396
Natural Play Project	2,247	25,000	(7,667)	(2,613)	16,967
Rebuilding Bridges	35,540	186,745	(103,074)	(49,191)	70,020
HAF	6,473	20,800	-	(27,273)	-
CIL Funds	18,782	-	(2,484)	-	16,298
Play Provider Funds	11,523	10,499	(20,182)	-	1,840
	83,600	275,244	(140,685)	(83,638)	134,521
	433,986	1,771,198	(1,855,762)	-	349,422

14 Related parties

There were no transactions with related parties during this or the prior year.

15 Reconciliation of net income from operating activities to net cash flows

	2024	2023
	£	£
Net Income for the reporting period	(68,571)	(84,564)
Investment income	-	-
Depreciation	3,545	
Decrease/(Increase) in debtors	(82,394)	30,393
(Decrease)/Increase in creditors and provisions	<u>147,800</u>	<u>(38,180)</u>
Net cash (used by)/provided from operating activities	<u>380</u>	<u>(92,351)</u>

16 Cash flows from investing activities

	2024	2023
	£	£
Interest Received	-	-
Purchase of fixed assets	<u>(14,803)</u>	<u>-</u>
Net cash (used by)/provided from operating activities	<u>(14,803)</u>	<u>-</u>

17 Analysis of changes in net debt

	At 1 January 2024	Cashflows	Non-Cash Changes	At 31 December 2024
Cash and Cash Equivalents				
Cash	501,434	(14,423)	-	487,011
	<u>501,434</u>	<u>(14,423)</u>	<u>-</u>	<u>487,011</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Comparative 2023 SOFA

	Notes	Unrestricted / Designated £	Restricted £	Total 2023 £
Incoming resources				
Incoming resources from charitable activities:-				
Grants receivable		841,149	243,945	1,085,094
Contributions from parents		334,022	-	334,022
Other fees and contributions		314,807	31,299	346,106
Other Income		5,976	-	5,976
Total incoming resources	2	1,495,954	275,244	1,771,198
Resources expended				
Charitable activities:-				
• Early years		361,017	2,484	364,501
• Play provision		1,039,238	35,126	1,074,364
• Short breaks		101,915	-	101,915
• Mentoring		211,907	103,075	314,982
Total resources expended	3 & 4	1,715,077	140,685	1,855,762
Income less expenditure		(219,123)	134,559	(84,564)
Transfers		83,638	(83,638)	-
Net movement in funds		(135,485)	50,921	(84,564)
Reconciliation of funds				
Total funds brought forward		350,386	83,600	433,986
Total funds carried forward		214,901	134,521	349,422



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Parties involved with this document

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Tue, 2nd Dec 2025 23:44:49 GMT	Kunal Oak - Signer (f1e050894793a7371cc8a3060e270167)
Tue, 2nd Dec 2025 23:44:49 GMT	Olivia Burrell - Copied In (9b3f5be193db7bd19e9b3206c94b2b09)

Audit history log

Date	Action
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Tue, 2nd Dec 2025 23:44:49 GMT	Sent the envelope to Olivia Burrell for signing (151.224.141.77)
Tue, 2nd Dec 2025 23:44:49 GMT	This envelope has been signed by all parties (151.224.141.77)



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Parties involved with this document

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Wed, 3rd Dec 2025 15:24:01 GMT	Simon Goodridge - Signer (8fda340a37379fb89a9455d2bbe4ab99)
Wed, 3rd Dec 2025 15:24:01 GMT	Olivia Burrell - Copied In (5472552a87577726337cf00d4173a3d6)

Audit history log

Date	Action
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PLAY ADVENTURES & COMMUNITY ENRICHMENT

England & Wales - Charity number 1149185

Accounts

Company registration number (England and Wales): 07758246
Charity registration number (England and Wales): 1149185

PLAY ADVENTURES & COMMUNITY ENRICHMENT

(Incorporated as a Company Limited by Guarantee
and not having a Share Capital)

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023



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**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS
OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

Company number	07758246 (England and Wales)
Charity number	1149185 (England and Wales)
Board of Trustees / Directors*	L Ho-Everiste (Chair - resigned 31 st March 2024) C Dishington (Treasurer - Chair as of 31 st March 2024) K Oak (Treasurer - appointed 27 th Sep 2023) J Mann S Hug Williams S Balogun (appointed 8 th Feb 2023 - resigned 14 th Nov 2023) K Balogun (appointed 17 th May 2024)
Key management personnel	Jamie Dippie (Chief Operating Officer (appointed 13 th March 2023))
Independent auditor	Knox Cropper LLP 65 Leadenhall Street LONDON EC3A 2AD
Bankers	Unity Trust Bank 9 Brindleyplace BIRMINGHAM B1 2HB Shawbrook Bank Lutea House, Warley Hill Business Park The Drive, Great Warley ESSEX CM13 3BE Cambridge & Counties Bank Charnwood Court New Walk LEICESTER LE1 6TE
Registered address	Fairfield Play Centre Mary Terrace LONDON NW1 7LR
Website	www.paceforall.com

** The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:*

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees (who are also the directors of the charitable company for the purposes of the Companies Act) present their combined directors' report and trustees' report, as required by company law, together with the audited financial statements of Play, Adventures and Community Enrichment (the charity) for the year ended 31 December 2023. The Trustees confirm that the trustees' report and financial statements comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition) (effective 1 January 2019).

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 31 August 2011 as amended by special resolution registered at Companies House on 18 May 2012 and as amended by certificate of incorporation on change of name dated 11 July 2012. The Trustees are responsible for the overall control of the charity though they delegate day to day running to members of management staff.

Board meetings are held every three months, and Board members also correspond with each other electronically and by telephone between Board meetings. Trustee subcommittees are in place to make recommendations to the Board on specific matters. The following subcommittees (each with at least two Board representatives) have been established to cover specific areas of charity governance and oversight:

- Finance & Risk
- HR & Remuneration
- Facilities, Quality, Fundraising & Communications

The Trustees carry out regular reviews of their skills base to ensure a good balance of skills and experience. Any gaps identified are addressed by inviting other members of the charity to stand for election, or by co-option. Trustees can receive formal or informal training as required. All Trustees also receive regular updates on relevant policy and legislation.

Our Purpose and Activities

Our vision is a world where all children and young people have a healthy, happy childhood and a resilient, supportive family. Our mission is to create and sustain high-quality, inclusive, and responsive services that improve the wellbeing of children, young people, and their families. We aim to achieve this by working to:

1. Ensure all children and young people are able to have positive play and learning experiences in a safe, fun and stimulating environment
2. Help to improve children and young people's wellbeing by developing their emotional, educational, physical and social skills and raising their aspirations
3. Support children, young people and families to be more understanding, accepting and respectful of others and to value differences
4. Provide early intervention measures to increase the life chances of children, young people and families who are at risk of social exclusion
5. Provide quality, affordable childcare and holistic family services, giving parents/carers support, respite and opportunities to access work and training

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on contracts, grants and the income from fees and charges to cover its operating costs. Where possible, we ensure that services are free to access. Affordability and access to our services are very important to us and are reflected in our pricing structure for services which charge fees.

PACE works with children with a diverse range of different needs and abilities from a range of backgrounds and we endeavour to be a champion for inclusion and encourage all children and young people within our community to access our services.

In order to work towards achieving our charitable aims and objectives PACE have four main areas of activity which are: out of school childcare and play services, early years services, short breaks and mentoring services.

Operational Review

Out of School Childcare and Play Services

Out of School Childcare and Play Services delivered after school and during school holidays, provide children with a wide variety of activities which include social games and activities, sports, arts, off-site trips, and imaginative free play. After school clubs and holiday playschemes based at Fairfield Playcentre, Fortune Green Playcentre and Camden Square Playcentre provide somewhere safe and enjoyable for children to play and socialise with their friends, whilst offering childcare for working parents and parents engaged in volunteering or education. Children who use our after school clubs come from diverse backgrounds, some of the children who use these services are referred to us by other agencies or organisations, this includes children with disabilities and children who have care plans. In 2023, we continued to receive high levels of user satisfaction.

Camden Square Playcentre has not received a visit from Ofsted since its May 2022 visit, the first visit since joining PACE in 2019. From the 2022 visit, Camden Square Playcentre achieved a rating of “met all requirements”.

Fortune Green Playcentre and Early Years was last visited by Ofsted in October 2022 and achieved a “good” rating.

Furthermore, Fortune Green received some fantastic feedback from the validation panel at Bristol Early Years regarding their Bristol Standards assessment (<https://www.bristolearlyyears.org.uk/the-bristol-standard/>). The validation team wrote that Fortune Green submitted ‘an exceptionally strong submission with much to be celebrated’ and are now using Fortune Green’s submission as a training case study for other centres, as an example of best practice in how to submit evidence.

In November 2022, Fairfield Playcentre received an unannounced Ofsted visit and received a rating of “inadequate”. The follow-up visit in April 2023, resulted in the an upgraded rating of “good”. During 2023, there have been a number of significant improvements implemented across many areas within the preschool and playcentre. However, in order to achieve these improvements, the hours of delivery were reduced, and unfortunately, the preschool experienced a significant loss of income in 2023. The preschool has subsequently returned to standard operating hours and further improvements are ongoing and levels of income are increasing.

PACE continue to deliver Out of School Childcare and Play Services commissioned by Camden Council, contracted until August 2024, with a likelihood of extending for two more years. This extension is yet to be confirmed as of 12th July 2024.

Ancillary weekend services focused on visual arts and natural play recommenced during 2023, with the Natural Play Saturday project being delivered at Fortune Green Playcentre and Camden Square Playcentre, alongside the ‘Get Active’ project at Fortune Green Playcentre.

During the 2023 Easter, Summer and Christmas holidays, PACE participated in the delivery of the Holiday Activities and Food Programme (HAF) as the lead partner of a consortium of 8 play providers operating across 10 sites in Camden. The consortium delivered 855 spaces (764 in 2022) for children on free school meals, with each child accessing 16 hours of provision each eligible holiday week. This included sports, free play, cooking and nutritional education, with lunch and snacks provided.

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In 2024 we aim to continue our commitment to maintaining and improving quality services through engagement in the Bristol Standard quality improvement framework, which supports staff development and assists in quality measurement and recognition with Ofsted.

Early Years Services

Preschool services offer high-quality early learning opportunities for children aged 2 to 4 years old to develop in all aspects of the Early Years Foundation Stage curriculum. PACE preschool services at Fairfield preschool and Fortune Green preschool offer a warm, friendly, and happy environment and staff at these centres work hard to ensure that all children, regardless of background, age, or need, receive the opportunity to engage in and experience a variety of playful activities which build an interest, thirst and want for learning, thus setting the foundations for the rest of the children's lives.

Drop-in services offer stay-and-play sessions for parents/carers and their under 5-year-olds. These informal sessions involve activities such as storytelling, sing along time, arts, and crafts, providing opportunity for parents to meet each other and engage in activities which support their children's development.

Fortune Green preschool continues to support apprentices to develop their skills in early years and to build our workforce for the future. Another apprentice completed their studies in February 2023 and is now not only employed as a permanent member of staff, but also received:

1. The award for 'Best Apprentice working in the Supply Chain' at the London Borough Apprenticeship Awards 2023 ([London Councils press releases](#))
2. The award for 'Winner of Best Progression by an Apprentice' at The Camden Apprenticeship Awards 2023 ([Camden Council press releases](#)).

In addition to this, their manager was also awarded 'Winner of Supervisors of the Year' at The Camden Apprenticeship Awards 2023.

Fairfield preschool continues to support high numbers of children with SEN, putting targeted interventions in place to support children's learning and development.

Drop-in services were open at all three playcentres, with lots of new users attending, many of whom have gone on to register their children for preschool services at our preschools.

Short Breaks

Overnights offer 24 hour-long short breaks for children with disabilities and respite for their families. For many of the disabled children who use this service, attending a PACE overnight is the first time they have spent a night away from their home and parents. The service involves small groups of children engaging in exciting and fun activities and staying overnight and making friends with other young people at our play centre in Fortune Green.

We continue to deliver short breaks commissioned by Camden Council through our Short Breaks consortium delivery partner WacArts, with whom we continue to look at ways to further develop a joined-up approach for the benefit of children and families.

Ensuring sufficient staffing capacity has been an ongoing challenge in a difficult labour market and continues to be so in 2024. With our partner WacArts, PACE successfully tendered for a 3-year contract (2022-25) for delivery of short breaks for Camden Council, and is now in discussions for

continuing the service into 2026. In this contract, PACE continued to deliver the overnights service as well as a new Saturday provision with a focus on physical activities and active play.

Mentoring Services

1:1 Key-working Service - The daytime service works with children from Camden and neighbouring boroughs who have been excluded from school (or are at risk of exclusion) due to social, emotional, and mental health difficulties. The service is commissioned by pupil referral units, school inclusion teams, children's homes, and individual schools to provide keyworkers to engage young people in positive activities on a one-to-one basis. The service provides highly experienced keyworkers from a play work or youth work background to engage the young people in an individualised programme of educational, physical, and creative activities created in partnership with the commissioning agency and the young person themselves. This process is designed to support the young person to build social skills, develop life-skills, increase self-confidence and emotional well-being and ultimately support the young people to reintegrate into mainstream education.

Rebuilding Bridges Project - This project is being delivered as partnership between Camden Council, PACE and CAMHS, funded by the Department of Education's Respite Innovation Fund. The project will work with 38 children/young people and is continuing until March 2025. PACE are currently looking for funding to continue past that date.

The Rebuilding Bridges project offers enjoyable activities with positive outcomes for children/young people, as well as respite and holistic, and joined-up support to families. This includes:

- One-to-one support after school and during school holidays
- Small group work after school and during school holidays, enabling users to engage in positive activities and off-site trips in and around London.
- One-to-one support and mentoring during school hours for children/young people out of school or at risk of exclusion
- Direct intervention from a clinical psychologist and an educational psychologist linked to the project (including developing and sharing Positive Behavioural Support (PBS) plans, and intervention around Emotionally Based School Avoidance (EBSA))

As mentioned, this project was extended for another three years due to its successful impact in 2022, with the grant coming from the Department of Education and commissioned by Camden Council.

The one-to-one key-working service continues to sustain a high level of quality and user satisfaction, and PACE's delivery and approach to this project is being hailed by the Department of Education as the model to which all organisations should be delivering this service.

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
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Financial review

In 2023 PACE's deficit of £84,564 (2022 deficit: £20,152) decreased the level of total reserves to £349,422 (2022: decreased to £433,986) due to increased levels of operating costs, and a significant loss of income at Fairfield Preschool.

Incoming resources for the year increased to £1,771,198 (2022: £1,698,420). The Rebuilding Bridges project had grown significantly from the previous year, and the HAF program programme continued at the same rate. PACE continued to operate and deliver to high level in all other areas apart from Fairfield Preschool, where it was decided to reduce the service while staff and managers made improvements to the facilities and service quality. As note above, this effort produced a positive turnaround in Ofsted's second visit, however the reduced service resulted in reduced income levels that have only begun to recover in 2024.

Expenditure increased to £1,855,762 (2022: £1,718,572) mostly due to a new online booking system, enhanced IT security, and from external consultants fees in response to the Ofsted report of November 2022.

As at the end of 2023, PACE's unrestricted reserves are £214,901 (2022: £350,386) which represents two and a quarter months of unrestricted operating costs (2022: just under three months).

It is the trustees' intention to ensure that there are adequate reserves, as represented by its unrestricted funds as at the Balance Sheet date.

Reserves policy

PACE reserves policy states that it will aim to ensure that it has between three and six months' worth free reserves to cover its operational expenses. This allows for the delivery of any projects which have started, the opportunity to source new income streams and three months' worth of wind-up costs to discharge all the charity's liabilities in the event that the Trustees decide the charity is no longer a viable going concern.

In light of the financial impact of the Fairfield Ofsted report and the preschool's recovery in 2024, the Trustees have considered this reserves policy and feel that it is still sufficient to cover expected income volatility and short-term working capital requirements.

At the date of approval of these accounts the Charity's reserves position has steadily increased again in 2024 and is forecast to be in accordance with the reserves policy (Year-end December 2024 forecast is surplus of £88,000 as of June 2024).

Fundraising

In accordance with our policy, we publish the names of any individuals or organisations who support us with funding over £1,000 whether in money or in kind:

- Camden Council
- Camden SEN (Special Education Needs)
- Young Camden Foundation
- Camden CYPDS (Mosaic)
- Acland Burghley School

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- City Bridge Trust
- John Lyon's Charity
- Camden Centre for Learning
- Haverstock School
- Royal Free Hospital School @ The Hive
- UCL Academy
- WacArts
- The Sigrid Rausing Trust
- LBC Family Early Help
- Brecknock School
- St Mary's and St Pancras School
- Breathe HR Ltd
- Camden Youth Justice Service

In order to meet the growing need for non-statutory services and activities, PACE will continue to further develop our fundraising strategy to increase the proportion of income raised from Trusts and Foundations and corporate partnerships.

Plans for future periods

The PACE Board have started to develop their 3-5 year Strategic Roadmap, which will be finalised and published in 2024. Looking at the opportunities, challenges and risks for the organisation, we will be prioritising:

- Continue strengthening our partnership working with other play providers, including delivery of the Holiday Activities and Food (HAF) program and development of the Play Providers Fund.
- Continuing to develop ways to increase the accessibility of our services for children on low incomes and those with disabilities.
- Continuing and growing our specialist services and the Rebuilding Bridges program.
- Developing plans and fundraising for capital improvements to our facilities to make them more accessible and improve the quality of our services.
- Diversifying income streams and developing our statutory fundraising capacity.

Principle risks and uncertainties

We have a risk register that is reviewed at all finance and risk subcommittee meetings and formally reviewed by the wider Board twice a year.

PACE is looking at ways to adapt our existing services to better meet the needs of our beneficiaries in this time hardship caused by the cost-of-living increase. Additionally, we are looking closely at the emerging needs of our beneficiaries to see what additional services may need to be developed in future in order for us to respond and fulfil our charitable purpose effectively.

Financial risks include the high rate of inflation against a backdrop of stagnating levels of funding from Local Authority contracts. A high proportion of PACE income is Local Authority funding which has come under immense pressure as a result of the pandemic and following years of austerity. PACE continue to look at ways to diversify our income streams and have increased our fundraising resource in order to increase the proportion of income secured from Trusts & Foundations and other sources for the future.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
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FOR THE YEAR ENDED 31 DECEMBER 2023

There are intense pressures on the labour market at present, making it very difficult to recruit staff to ensure services are staffed to capacity. In order to mitigate, we plan to increase opportunities for apprenticeships, student placements and volunteering opportunities in order to develop the staff of the future for the organisation.

As an organisation that works with vulnerable children and young people, a major risk to the organisation involves ensuring the safety and welfare of our beneficiaries. To mitigate against this risk, we continually strive to enhance the level of training offered to staff in order to respond to these needs effectively, as well as continuing to ensure robust safeguarding and health and safety policies and procedures are implemented throughout the organisation.

We remain mindful of the importance of monitoring the external environment for potential changes and developing contingency plans where possible.

Trustees' responsibilities

The Trustees (who are also directors of Play Adventures & Community Enrichment for the purposes of company law) are responsible for preparing the Trustees' 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 period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement on Information Given to Auditors

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Independent Auditors

A proposal to re-appoint Knox Cropper LLP as the Statutory Auditors will be proposed at our forthcoming AGM.

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

Approval

Approved and authorised for issue by the Board of Trustees on 27th September 2024 and signed on their behalf by:-



Claire Dishington (Chair)



Kunal Oak (Treasurer)

Opinion

We have audited the financial statements of Play Adventures & Community Enrichment (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for 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 Financial Reporting Council's (FRC) 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 charitable company'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 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 Trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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. 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 matters 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within 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 the 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 included within the trustees' report.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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:

**Independent Auditors' Report to the Members of Play Adventures & Community Enrichment
FOR THE YEAR ENDED 31 DECEMBER 2023**

- The Charitable Company is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charitable companies, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's member 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 member for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

21 October 2024

Simon Goodridge, Senior Statutory Auditor
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

PLAY ADVENTURES & COMMUNITY ENRICHMENT
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted / Designated £	Restricted £	Total 2023 £	Total 2022 £
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		841,149	243,945	1,085,094	985,523
Contributions from parents		334,022	-	334,022	326,731
Other fees and contributions		314,807	31,299	346,106	357,119
Other Income		5,976	-	5,976	29,047
Total incoming resources	2	1,495,954	275,244	1,771,198	1,698,420
Resources expended					
Charitable activities:-					
• Early years		361,017	2,484	364,501	339,260
• Play provision		1,039,238	35,126	1,074,364	1,079,201
• Short breaks		101,915	-	101,915	100,708
• Mentoring		211,907	103,075	314,982	199,403
Total resources expended	3 & 4	1,715,077	140,685	1,855,762	1,718,572
Income less expenditure		(219,123)	134,559	(84,564)	(20,152)
Transfers		83,638	(83,638)	-	-
Net movement in funds		(135,485)	50,921	(84,564)	(20,152)
Reconciliation of funds					
Total funds brought forward		350,386	83,600	433,986	454,138
Total funds carried forward		214,901	134,521	349,422	433,986

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 17 to 24 form part of these financial statements.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets	8		-		-
Current assets					
Debtors	9	98,289		128,682	
Cash in hand and in bank		<u>501,434</u>		<u>593,785</u>	
		599,723		722,467	
Creditors: amounts falling due within one period	10	<u>(250,301)</u>		<u>(288,481)</u>	
Net current assets			349,422		433,986
Net assets			<u>349,422</u>		<u>433,986</u>
Funds					
Unrestricted fund		214,901		350,386	
Restricted funds		134,521		83,600	
Total funds	12&13		<u>349,422</u>		<u>433,986</u>

These financial statements were approved and authorised for issue by the Board of Trustees on 27th September 2024 and signed on their behalf by:-



Kunal Oak – Treasurer



Claire Dishington – Chair

Registered company number: 07758246 (England and Wales)
The notes on pages 17 to 24 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT
STATEMENT OF CASHFLOWS
AS AT 31 DECEMBER 2023

		2023	2022
	Notes	£	£
Net cash (used by)/provided from operating activities	15	(92,351)	(65,970)
Cash flows from investing activities	16	-	1,713
Net change in cash and cash equivalents in the year		<u>(92,351)</u>	<u>(64,257)</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the year		(92,351)	(64,257)
Net cash and cash equivalents brought forward		<u>593,785</u>	<u>658,042</u>
Net cash and cash equivalents carried forward		<u><u>501,434</u></u>	<u><u>593,785</u></u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by charities (SORP – FRS 102 second edition), applicable accounting standards and the Companies Act 2006. The financial statements are presented in Sterling (£).

Statement on going concern

After reviewing the charity's forecasts and projections, the directors have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In forming this opinion, they have looked forward 12 months into the future from approval of the annual report and financial statements to September 2024. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

1.2 Company status

The charity is a company limited by guarantee. The directors of the company are the trustees named on page 1. 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.

1.3 Incoming resources

Incoming resources represents the total income receivable during the year comprising of grant income for play activities, contributions from parents and other fees and contributions (being mainly mentoring income). All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.4 Expenditure

All expenditure is included on an accruals basis and is inclusive of all VAT, which cannot be reclaimed, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs except central (core) costs are allocated directly into the accounting system. Central costs are apportioned on the basis of income ratios.

1.5 Funds

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor. The aim and use of the restricted fund is set out in the notes of the financial statements.

1.6 Tangible fixed assets and depreciation

Capital expenditure on items costing £5,000 or higher are recorded as tangible fixed assets. Tangible fixed assets are stated at cost valuation less depreciation.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Depreciation is provided at rates calculated to written off the cost or valuation less estimated residual of each asset over its expected useful life as follows:-

- All classes of fixed assets - 33% per annum (reducing balance)

1.7 Taxation

Play Adventures & Community Enrichment is a registered charity and is not liable to Corporation Tax on its Charitable Activities.

2 Incoming resources

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
<u>Charitable Activities</u>				
Grants receivable	841,149	243,945	1,085,094	985,523
Contributions from parents	334,022	-	334,022	326,731
Other fees and contributions	314,807	31,299	346,106	357,119
Other income	5,976	-	5,976	29,047
	1,495,954	275,244	1,771,198	1,698,420

Restricted grants are shown in Note 12.

3 Charitable Activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
<u>Charitable Activities</u>				
Early years	361,567	2,484	364,501	339,260
Play provision	1,039,584	35,126	1,074,710	1,079,201
Short breaks	101,915	-	101,915	100,708
Mentoring	212,011	103,075	315,086	199,403
	1,715,077	140,685	1,855,762	1,718,573

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Analysis of Charitable Activities

	Direct Costs	Support Costs	Total
	£	£	£
Early Years	308,706	55,795	364,501
Play Provision	867,798	206,566	1,074,364
Short Breaks	88,347	13,568	101,915
Mentoring	244,788	70,194	314,982
Total	<u>1,509,639</u>	<u>346,123</u>	<u>1,855,762</u>

5 Support Cost Allocation

	Early Years	Play Provision	Short Breaks	Mentoring	Total
	£	£	£	£	£
Staffing costs	32,958	122,016	8,014	41,463	204,451
Operating costs	2,879	10,659	700	3,622	17,860
Facilities costs	2,334	8,643	568	2,937	14,482
Infrastructure costs	7,985	29,563	1,942	10,046	49,535
Finance costs	2,920	10,809	710	3,673	18,112
Other costs	6,719	24,876	1,634	8,453	41,683
Total	<u>55,795</u>	<u>206,566</u>	<u>13,568</u>	<u>70,194</u>	<u>346,123</u>

Included in Support Costs are £10,070 of Governance Costs (2022: £5,852).
Costs are allocated directly to the activities to which they relate using a proportion of income.

6 Governance costs (included in Note 5)

	2023	2022
	£	£
Auditors' remuneration	6,348	5,653
Trustees' expenses	3,722	229
	<u>10,070</u>	<u>5,852</u>

Trustee's expenses for 2023 include Trustee training costs of £2,650 (2022: nil).

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7 Trustees and staff remuneration

The trustees received no remuneration (2022: £nil) but 1 Trustee received reimbursement of expenses totalling £104 (2022: 1 Trustee received a total of £27).

Staff remuneration and numbers

	Total 2023 £	Total 2022 £
Wages and salaries	1,316,681	1,203,676
Social Security costs	89,135	84,488
Pension costs	53,729	44,566
	<u>1,459,545</u>	<u>1,332,730</u>

Wages and Salaries includes pension costs.

The average number of full and part-time employees during the year were as follows:

2023	2022
125	122

No employees received emoluments of more than £60,000 per annum (2022: none). Senior Management Personnel costs amounted to £52,611 (2022: £46,858).

8 Fixed assets

There are no fixed assets for 2023 (2022: nil).

There are no charges or securities held over any fixed assets.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Debtors

	2023	2022
	£	£
Trade Debtors	58,407	-
Prepayments	27,725	25,677
Debtors and accrued income	12,157	103,005
	98,289	128,682

10 Creditors: amount falling due within one year

	2023	2022
	£	£
Creditors	14,921	13,372
Deferred income	69,404	129,288
Accruals	165,976	145,821
	250,301	288,481

11 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	465,202	134,521	599,723
Current liabilities	(250,301)	-	(250,301)
Net assets at 31 December 2023	214,901	134,521	349,422

Comparative

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	638,867	83,600	722,467
Current liabilities	(288,481)	-	(288,481)
Net assets at 31 December 2022	350,386	83,600	433,986

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12 Movements in funds

	At 1 January 2023	Incoming Resources	Resources Expended	Transfers	At 31 December 2023
	£	£	£	£	£
Unrestricted general fund	350,386	1,495,954	(1,715,077)	83,638	214,901
<u>Restricted funds:-</u>					
Artist in Training	9,035	32,200	(7,278)	(4,561)	29,396
Natural Play Project	2,247	25,000	(7,667)	(2,613)	16,967
Rebuilding Bridges	35,540	186,745	(103,074)	(49,191)	70,020
HAF	6,473	20,800	-	(27,273)	-
CIL Funds	18,782	-	(2,484)	-	16,298
Play Provider Funds	11,523	10,499	(20,182)	-	1,840
	83,600	275,244	(140,685)	(83,638)	134,521
	433,986	1,771,198	(1,855,762)	-	349,422

Artist in Training

This fund, provided by the City Bridge Trust, is ringfenced for the activity of artistic projects for children.

Natural Play Project

This fund, provided by Children in Need, is ringfenced for natural play activities such as Bushcraft.

Rebuilding Bridges Project

This project, funded by Young Camden Foundation, works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues as described in the Trustees Report under "Mentoring".

HAF

This fund, provided by The Department of Education and distributed by Camden Council, is to deliver free holiday sessions, including a free meal, to children during the Christmas, Easter and Summer holiday break.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Comparative movements in funds

	At 1 January 2022	Incoming Resources	Resources Expended	Transfers	At 31 December 2022
	£	£	£	£	£
Unrestricted general fund	451,888	1,455,639	(1,556,065)	(1,076)	350,386
Restricted funds:-					
Artist in Training	2,250	10,733	(3,948)	-	9,035
Natural Play Project	-	4,726	(2,479)	-	2,247
Rebuilding Bridges	-	80,329	(44,789)	-	35,540
HAF	-	79,871	(73,398)	-	6,473
CIL Funds	-	18,782	-	-	18,782
Fortune Green Capital Project	-	32,009	(33,085)	1,076	-
Play Provider Funds	-	16,331	(4,808)	-	11,523
	2,250	242,781	(162,507)	1,076	83,600
	454,138	1,698,420	(1,718,572)	-	433,986

14 Related parties

There were no transactions with related parties during this or the prior year.

15 Reconciliation of net income from operating activities to net cash flows

	2023 £	2022 £
Net Income for the reporting period	(84,564)	(20,152)
Investment income	-	(1,713)
Decrease/(Increase) in debtors	30,393	(80,473)
(Decrease)/Increase in creditors and provisions	(38,180)	36,368
Net cash (used by)/provided from operating activities	(92,351)	(65,970)

16 Cash flows from investing activities

	2023 £	2022 £
Interest Received	-	1,713
Net cash (used by)/provided from operating activities	-	1,713

17 Analysis of changes in net debt

	At 1 January 2023	Cashflows	Non-Cash Changes	At 31 December 2023
Cash and Cash Equivalents				
Cash	593,785	(92,351)	-	501,434
	593,785	(92,351)	-	501,434

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

18 Comparative 2022 SOFA

	Unrestricted / Designated £	Restricted £	Total 2022 £
Incoming resources			
Incoming resources from charitable activities:-			
Grants receivable	857,726	127,797	985,523
Contributions from parents	326,731	-	326,731
Other fees and contributions	260,917	96,202	357,119
Other Income	10,265	18,782	29,047
	-----	-----	-----
Total incoming resources	1,455,639	242,781	1,698,420
	=====	=====	=====
Resources expended			
Charitable activities:-			
• Early years	339,260	-	339,260
• Play provision	961,483	117,718	1,079,201
• Short breaks	100,708	-	100,708
• Mentoring	154,614	44,789	199,403
	-----	-----	-----
Total resources expended	1,556,065	162,507	1,718,572
	-----	-----	-----
Income less expenditure	(100,426)	80,274	(20,152)
Transfers	(1,076)	1,076	-
	-----	-----	-----
Net movement in funds	(101,502)	81,350	(20,152)
Reconciliation of funds			
Total funds brought forward	451,888	2,250	454,138
	-----	-----	-----
Total funds carried forward	350,386	83,600	433,986
	=====	=====	=====

PLAY ADVENTURES & COMMUNITY ENRICHMENT

England & Wales - Charity number 1149185

Accounts

Company registration number (England and Wales): 07758246
Charity registration number (England and Wales): 1149185

PLAY ADVENTURES & COMMUNITY ENRICHMENT

(Incorporated as a Company Limited by Guarantee
and not having a Share Capital)

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022



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**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS
OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

Company number	07758246 (England and Wales)
Charity number	1149185 (England and Wales)
Board of Trustees / Directors*	L Ho-Everiste (Chair) C Gale (Vice-Chair) (resigned 28 th April 2022) C Dishington (Treasurer) K Kadri (resigned 2 nd December 2022) J Mann N Gajree (resigned 25 th September 2022) G Smith (appointed 12 th January 2022) S Hug-Williams (appointed 12 th January 2022) S Balogun (appointed 8 th February 2023)
Key management personnel	Henry Purkis (Chief Operating Officer) (resigned 20 th May 2022) Jamie Dippie (Chief Operating Officer (appointed 13 th March 2023)
Independent auditor	Knox Cropper LLP 65 Leadenhall Street LONDON EC3A 2AD
Bankers	Unity Trust Bank 9 Brindleyplace BIRMINGHAM B1 2HB Shawbrook Bank Lutea House, Warley Hill Business Park The Drive, Great Warley ESSEX CM13 3BE Cambridge & Counties Bank Charnwood Court New Walk LEICESTER LE1 6TE
Registered address	Fairfield Play Centre Mary Terrace LONDON NW1 7LR
Website	www.paceforall.com

** The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:*

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees (who are also the directors of the charitable company for the purposes of the Companies Act) present their combined directors' report and trustees' report, as required by company law, together with the audited financial statements of Play, Adventures and Community Enrichment (the charity) for the year ended 31 December 2022. The Trustees confirm that the trustees' report and financial statements comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition) (effective 1 January 2019).

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 31 August 2011 as amended by special resolution registered at Companies House on 18 May 2012 and as amended by certificate of incorporation on change of name dated 11 July 2012. The Trustees are responsible for the overall control of the charity though they delegate day to day running to members of management staff.

Board meetings are held every two months, and Board members also correspond with each other electronically and by telephone between Board meetings. Trustee subcommittees are in place to make recommendations to the Board on specific matters. The following subcommittees (each with at least two Board representatives) have been established to cover specific areas of charity governance and oversight:

- Finance & Risk
- HR & Remuneration
- Facilities, Quality, Fundraising & Communications

The Trustees carry out regular reviews of their skills base to ensure a good balance of skills and experience. Any gaps identified are addressed by inviting other members of the charity to stand for election, or by co-option. Trustees can receive formal or informal training as required. All Trustees also receive regular updates on relevant policy and legislation.

Our Purpose and Activities

Our vision is a world where all children and young people have a healthy, happy childhood and a resilient, supportive family. Our mission is to create and sustain high-quality, inclusive, and responsive services that improve the wellbeing of children, young people, and their families. We aim to achieve this by working to:

1. Ensure all children and young people are able to have positive play and learning experiences in a safe, fun and stimulating environment
2. Help to improve children and young people's wellbeing by developing their emotional, educational, physical and social skills and raising their aspirations
3. Support children, young people and families to be more understanding, accepting and respectful of others and to value differences
4. Provide early intervention measures to increase the life chances of children, young people and families who are at risk of social exclusion
5. Provide quality, affordable childcare and holistic family services, giving parents/carers support, respite and opportunities to access work and training

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on contracts, grants and the income from fees and charges to cover its operating costs. Where possible, we ensure that services are free to access. Affordability and access to our services are very important to us and are reflected in our pricing structure for services which charge fees.

PACE works with children with a diverse range of different needs and abilities from a range of backgrounds and we endeavour to be a champion for inclusion and encourage all children and young people within our community to access our services.

In order to work towards achieving our charitable aims and objectives PACE have four main areas of activity which are: out of school childcare and play services, early years services, short breaks and mentoring services.

Operational Review

Impact of COVID-19 Pandemic

In 2022 the impact of the Covid-19 pandemic was assessed and has now been reduced only to intermittent periods of staff sickness. In these situations, sessional staff were used as cover. All PACE services continued throughout the year.

Out of School Childcare and Play Services

Out of School Childcare and Play Services delivered after school and during school holidays, provide children with a wide variety of activities which include social games and activities, sports, arts, off-site trips, and imaginative free play. After school clubs and holiday playschemes based at Fairfield Playcentre, Fortune Green Playcentre and Camden Square Playcentre provide somewhere safe and enjoyable for children to play and socialise with their friends, whilst offering childcare for working parents and parents engaged in volunteering or education. Children who use our after-school clubs come from diverse backgrounds, some of the children who use these services are referred to us by other agencies or organisations, this includes children with disabilities and children who have care plans. In 2022, we continued to receive high levels of user satisfaction.

In May 2022, Camden Square Playcentre received a visit from Ofsted, the first visit since joining PACE in 2019, and as Camden Square Playcentre do not deliver an Early Years service, the outcome ranking is rated differently. Camden Square Playcentre achieved a rating of "met all requirements".

In October 2022, Fortune Green Playcentre received an Ofsted visit and achieved a "good" rating. In November 2022, Fairfield Playcentre received an unannounced Ofsted visit and received a rating of "inadequate". Since that report, we received another visit from Ofsted (April 2023), and as a result of implementing improvements across many areas within the preschool, Fairfield Playcentre has now received a rating of "good".

PACE continue to deliver Out of School Childcare and Play Services commissioned by Camden Council, contracted until 2024.

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
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FOR THE YEAR ENDED 31 DECEMBER 2022**

Ancillary weekend services focused on visual arts and natural play recommenced during 2022, with the Natural Play Saturday project being delivered at Fortune Green Playcentre and Camden Square Playcentre, alongside the 'Get Active' project at Fortune Green Playcentre.

During the 2022 Easter, Summer and Christmas holidays, PACE participated in the delivery of the Holiday Activities and Food Programme (HAF) as the lead partner of a consortium of 8 play providers operating across 10 sites in Camden. The consortium delivered 764 spaces (666 in 2021) for children on free school meals, with each child accessing 16 hours of provision each eligible holiday week. This included sports, free play, cooking and nutritional education, with lunch and snacks provided.

In 2023 we aim to redouble our commitment to maintaining and improving quality services through engagement in the Bristol Standard quality improvement framework, which supports staff development and assists in quality measurement and recognition with Ofsted.

Early Years Services

Preschool services offer high-quality early learning opportunities for children aged 2 to 4 years old to develop in all aspects of the Early Years Foundation Stage curriculum. PACE preschool services at Fairfield preschool and Fortune Green preschool offer a warm, friendly, and happy environment and staff at these centres work hard to ensure that all children, regardless of background, age, or need, receive the opportunity to engage in and experience a variety of playful activities which build an interest, thirst and want for learning, thus setting the foundations for the rest of the children's lives.

Drop-in services offer stay-and-play sessions for parents/carers and their under 5-year-olds. These informal sessions involve activities such as storytelling, sing along time, arts, and crafts, providing opportunity for parents to meet each other and engage in activities which support their children's development.

Fortune Green preschool continues to support apprentices to develop their skills in early years and to build our workforce for the future. One apprentice completed their studies in October 2022, and is now a permanent member of staff. Another apprentice completed their studies in February 2023 and is now employed as a permanent member of staff.

Fairfield preschool has been supporting high numbers of children with SEN, putting targeted interventions in place to support children's learning and development.

Drop-in services were open at Camden Square and Fortune Green, with lots of new users attending, many of whom have gone on to register their children for preschool services at Fortune Green preschool.

Short Breaks

Overnights offer 24 hour-long short breaks for children with disabilities and respite for their families. For many of the disabled children who use this service, attending a PACE overnight is the first time they have spent a night away from their home and parents. The service involves small groups of children engaging in exciting and fun activities and staying overnight and making friends with other young people at our play centre in Fortune Green.

Play & Care Service is a one-to-one community-based service for children with disabilities. These breaks are provided regularly over planned periods of time to give parent/carers a break from caring whilst also offering a positive experience for the child or young person. We continue to deliver short

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

breaks commissioned by Camden Council through our Short Breaks consortium delivery partner WacArts, with whom we continue to look at ways to further develop a joined-up approach for the benefit of children and families.

Ensuring sufficient staffing capacity has been an ongoing challenge in a difficult labour market and continues to be so in 2023. With our partner WacArts, PACE successfully tendered for a new 3-year contract for delivery of short breaks for Camden Council. In the new contract, PACE continued to deliver the overnights service as well as a new Saturday provision with a focus on physical activities and active play.

Mentoring Services

1:1 Key-working Service - The daytime service works with children from Camden and neighbouring boroughs who have been excluded from school (or are at risk of exclusion) due to social, emotional, and mental health difficulties. The service is commissioned by pupil referral units, school inclusion teams, children's homes, and individual schools to provide keyworkers to engage young people in positive activities on a one-to-one basis. The service provides highly experienced keyworkers from a play work or youth work background to engage the young people in an individualised programme of educational, physical, and creative activities created in partnership with the commissioning agency and the young person themselves. This process is designed to support the young person to build social skills, develop life-skills, increase self-confidence and emotional well-being and ultimately support the young people to reintegrate into mainstream education.

Rebuilding Bridges Project - This project is being delivered as partnership between Camden Council, PACE and CAMHS, funded by the Department of Education's Respite Innovation Fund. The project will work with 38 children/young people over a period of 12 months (from June 2022 – June 2023).

The Rebuilding Bridges project offers enjoyable activities with positive outcomes for children/young people, as well as respite and holistic, and joined-up support to families. This includes:

- One-to-one support after school and during school holidays
- Small group work after school and during school holidays, enabling users to engage in positive activities and off-site trips in and around London.
- One-to-one support and mentoring during school hours for children/young people out of school or at risk of exclusion
- A weekly parent support group for parent/carers of children/young people accessing the project
- Direct intervention from a clinical psychologist linked to the project (including developing and sharing Positive Behavioural Support (PBS) plans)

This project continued to operate again from April 2022, with a one-year grant from the Department of Education and commissioned by Camden Council. Each year Camden council resubmits the bid for the next year, and the Rebuilding Bridges Project is currently funded until March 2024.

The one-to-one key-working service continues to sustain a high level of quality and user satisfaction, and PACE's delivery and approach to this project is being hailed by the Department of Education as the model to which all organisations should be delivering this service.

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Financial review

In 2022 PACE's deficit of £20,152 (2021 surplus: £19,459) decreased the level of free unrestricted reserves to £433,986 (2021: increased to £454,138) due to increased levels of operating costs and a company-wide pay increase.

Incoming resources for the year increased to £1,698,420 (2021: £1,235,195). PACE was able to operate unhindered all year in 2022, which saw a significant increase to parental income and mentoring income. Additionally, with the Rebuilding Bridges project being rolled out in full, and the HAF programme also increasing in numbers, PACE could continue to operate and deliver to a higher level than previous years.

Expenditure increased to £1,718,572 (2021: £1,215,736) due to PACE's operations increasing further than the previous year. The increase in staffing and operational costs, as well as a company-wide pay rate increase, accounted for most of the increase to expenditure.

Unrestricted reserves decreased to £350,386 from £451,888 which represents just under three months of unrestricted operating costs (2021: between four to five months).

It is the trustees' intention to ensure that there are adequate reserves, as represented by its unrestricted funds as at the Balance Sheet date.

Reserves policy

PACE reserves policy states that it will aim to ensure that it has between three and six months' worth free reserves to cover its operational expenses. This allows for the delivery of any projects which have started, the opportunity to source new income streams and three months' worth of wind-up costs to discharge all the charity's liabilities in the event that the Trustees decide the charity is no longer a viable going concern.

In light of the ongoing financial impact of the Covid-19 pandemic, the Trustees have considered this reserves policy and feel that it is still sufficient to cover expected income volatility and short-term working capital requirements.

At the date of approval of these accounts the Charity's reserves position has been maintained in accordance with the reserves policy.

Fundraising

In accordance with our policy, we publish the names of any individuals or organisations who support us with funding over £1,000 whether in money or in kind:

- Camden Council
- Camden SEN (Special Education Needs)
- Young Camden Foundation
- Parliament Hill School
- Camden CYPDS (Mosaic)
- Acland Burghley School
- City Bridge Trust
- John Lyon's Charity

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FOR THE YEAR ENDED 31 DECEMBER 2022**

- Camden Centre for Learning
- Haverstock School
- Maria Fidelis School
- Royal Free Hospital School @ The Hive
- Le Sante Union School
- Edith Neville Primary School
- Blossom House School
- Gospel Oak Primary School
- Kilburn Grange School
- The National Lottery Community Fund
- UCL Academy
- WacArts

In order to meet the growing need for non-statutory services and activities, PACE will continue to further develop our fundraising strategy to increase the proportion of income raised from Trusts and Foundations and corporate partnerships.

Plans for future periods

The PACE Board have started to develop their 3-5 year Strategic Roadmap, which will be finalised and published in 2023. Looking at the opportunities, challenges and risks for the organisation, we will be prioritising:

- Continue strengthening our partnership working with other play providers, including delivery of the Holiday Activities and Food (HAF) program and development of the Play Providers Fund.
- Continuing to develop ways to increase the accessibility of our services for children on low incomes and those with disabilities.
- Continuing and growing our specialist services including the Saturday Short Breaks project and the Rebuilding Bridges program.
- Developing plans and fundraising for capital improvements to our facilities to make them more accessible and improve the quality of our services.
- Diversifying income streams and developing our statutory fundraising capacity.

Principle risks and uncertainties

We have a risk register that is reviewed at all finance and risk subcommittee meetings and formally reviewed by the wider Board twice a year.

PACE is looking at ways to adapt our existing services to better meet the needs of our beneficiaries in this time hardship caused by the cost-of-living increase. Additionally, we are looking closely at the emerging needs of our beneficiaries to see what additional services may need to be developed in future in order for us to respond and fulfil our charitable purpose effectively.

Financial risks include the high rate of inflation against a backdrop of stagnating levels of funding from Local Authority contracts. A high proportion of PACE income is Local Authority funding which has come under immense pressure as a result of the pandemic and following years of austerity. PACE continue to look at ways to diversify our income streams and have increased our fundraising resource in order to increase the proportion of income secured from Trusts & Foundations and other sources for the future.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

There are intense pressures on the labour market at present, making it very difficult to recruit staff to ensure services are staffed to capacity. In order to mitigate, we plan to increase opportunities for apprenticeships, student placements and volunteering opportunities in order to develop the staff of the future for the organisation.

As an organisation that works with vulnerable children and young people, a major risk to the organisation involves ensuring the safety and welfare of our beneficiaries. The vulnerability of our users has been exacerbated by the effects of the pandemic, potentially resulting in greater numbers of safeguarding concerns and mental health issues amongst our users. To mitigate against this risk, we are looking to enhance the level of training offered to staff in order to respond to these needs effectively, as well as continuing to ensure robust safeguarding and health and safety policies and procedures are implemented throughout the organisation.

The external environment is extremely unstable and there is a risk that priorities may change in an unprecedented political and economic environment, so we remain mindful of the importance of monitoring the external environment for potential changes and developing contingency plans where possible.

Trustees' responsibilities

The Trustees (who are also directors of Play Adventures & Community Enrichment for the purposes of company law) are responsible for preparing the Trustees' 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 period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on Information Given to Auditors

Each of the persons who is a trustee at the date of approval of this report confirms that:

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

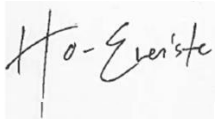
Independent Auditors

A proposal to re-appoint Knox Cropper LLP as the Statutory Auditors will be proposed at our forthcoming AGM.

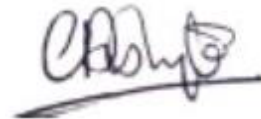
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approval

Approved and authorised for issue by the Board of Trustees on 12th August 2023 and signed on their behalf by:-



Lé Ho-Everiste (Chair)



Claire Dishington (Treasurer)

Opinion

We have audited the financial statements of Play Adventures & Community Enrichment (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for 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 Financial Reporting Council's (FRC) 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 charitable company'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 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 Trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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. 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 matters 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within 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 the 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 included within the trustees' report.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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:

**Independent Auditors' Report to the Members of Play Adventures & Community Enrichment
FOR THE YEAR ENDED 31 DECEMBER 2022**

- The Charitable Company is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charitable companies, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's member 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 member for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

1 September 2023

Simon Goodridge, Senior Statutory Auditor
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

PLAY ADVENTURES & COMMUNITY ENRICHMENT
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted / Designated £	Restricted £	Total 2022 £	Total 2021 £
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		857,726	127,797	985,523	856,807
Contributions from parents		326,731	-	326,731	179,939
Other fees and contributions		260,917	96,202	357,119	166,090
Other Income		10,265	18,782	29,047	32,359
Total incoming resources	2	1,455,639	242,781	1,698,420	1,235,195
Resources expended					
Charitable activities:-					
• Early years		339,260	-	339,260	288,133
• Play provision		961,483	117,718	1,079,201	704,311
• Short breaks		100,708	-	100,708	86,584
• Mentoring		154,614	44,789	199,403	140,708
Total resources expended	3 & 4	1,556,065	162,507	1,718,572	1,215,736
Income less expenditure		(100,426)	80,274	(20,152)	19,459
Transfers		(1,076)	1,076	-	-
Net movement in funds		(101,502)	81,350	(20,152)	19,459
Reconciliation of funds					
Total funds brought forward		451,888	2,250	454,138	434,679
Total funds carried forward		350,386	83,600	433,986	454,138

All transactions are derived from continuing activities.

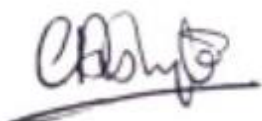
All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 16 to 23 form part of these financial statements.

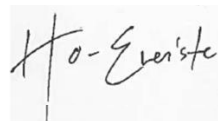
PLAY ADVENTURES & COMMUNITY ENRICHMENT
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets	8		-		-
Current assets					
Debtors	9	128,682		48,209	
Cash in hand and in bank		<u>593,785</u>		<u>648,042</u>	
		722,467		706,251	
Creditors: amounts falling due within one period	10	<u>(288,481)</u>		<u>(252,113)</u>	
Net current assets			433,986		454,138
Net assets			<u>433,986</u>		<u>454,138</u>
Funds					
Unrestricted fund		350,386		451,888	
Restricted funds		83,600		2,250	
Total funds	12&13		<u>433,986</u>		<u>454,138</u>

These financial statements were approved and authorised for issue by the Board of Trustees on 12 August 2023 and signed on their behalf by:-



Claire Dishington – Treasurer



Lé Ho-Everiste – Chair

Registered company number: 07758246 (England and Wales)

The notes on pages 16 to 23 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT
STATEMENT OF CASHFLOWS
AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
Net cash (used by)/provided from operating activities	15	(65,970)	116,311
Cash flows from investing activities	16	<u>1,713</u>	<u>1,245</u>
Net change in cash and cash equivalents in the year		<u>(64,257)</u>	<u>117,556</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the year		(64,257)	117,556
Net cash and cash equivalents brought forward		<u>658,042</u>	<u>540,486</u>
Net cash and cash equivalents carried forward		<u><u>593,785</u></u>	<u><u>658,042</u></u>

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by charities (SORP – FRS 102 second edition), applicable accounting standards and the Companies Act 2006. The financial statements are presented in Sterling (£).

Statement on going concern

After reviewing the charity's forecasts and projections, the directors have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In forming this opinion, they have looked forward 12 months into the future from approval of the annual report and financial statements to September 2024. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

1.2 Company status

The charity is a company limited by guarantee. The directors of the company are the trustees named on page 1. 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.

1.3 Incoming resources

Incoming resources represents the total income receivable during the year comprising of grant income for play activities, contributions from parents and other fees and contributions (being mainly mentoring income). All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.4 Expenditure

All expenditure is included on an accruals basis and is inclusive of all VAT, which cannot be reclaimed, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs except central (core) costs are allocated directly into the accounting system. Central costs are apportioned on the basis of income ratios.

1.5 Funds

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor. The aim and use of the restricted fund is set out in the notes of the financial statements.

1.6 Tangible fixed assets and depreciation

Capital expenditure on items costing £5,000 or higher are recorded as tangible fixed assets. Tangible fixed assets are stated at cost valuation less depreciation.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Depreciation is provided at rates calculated to written off the cost or valuation less estimated residual of each asset over its expected useful life as follows:-

- All classes of fixed assets - 33% per annum (reducing balance)

There are no other classes of fixed assets.

1.7 Taxation

Play Adventures & Community Enrichment is a registered charity and is not liable to Corporation Tax on its Charitable Activities.

2 Incoming resources

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
<u>Charitable Activities</u>				
Grants receivable	857,726	127,797	985,523	856,807
Contributions from parents	326,731	-	326,731	179,939
Other fees and contributions	260,917	96,202	357,119	166,090
Other income	10,265	18,782	29,047	32,359
	1,455,639	242,781	1,698,420	1,235,195

Restricted grants are shown in Note 12. Other income in the prior year includes furlough grants received from the government during the Covid-19 pandemic (2021: £28,441).

3 Charitable Activities

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
<u>Charitable Activities</u>				
Early years	339,260	-	339,260	284,133
Play provision	961,483	117,718	1,079,201	704,311
Short breaks	100,708	-	100,708	86,584
Mentoring	154,614	44,789	199,403	140,708
	1,556,065	162,507	1,718,573	1,215,736

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Analysis of Charitable Activities

	Direct Costs	Support Costs	Total
	£	£	£
Early Years	278,566	60,694	339,260
Play Provision	911,881	167,320	1,079,201
Short Breaks	91,571	9,137	100,708
Mentoring	162,169	37,234	199,403
Total	<u>1,444,187</u>	<u>274,385</u>	<u>1,718,572</u>

5 Support Cost Allocation

	Early Years	Play Provision	Short Breaks	Mentoring	Total
	£	£	£	£	£
Staffing costs	38,183	105,539	5,736	23,486	173,071
Operating costs	6,064	16,716	913	3,720	27,413
Facilities costs	3,910	10,780	589	2,399	17,678
Infrastructure costs	8,575	23,639	1,291	5,260	38,765
Finance costs	3,595	9,911	541	2,206	16,253
Other costs	267	736	40	164	1,206
Total	<u>60,694</u>	<u>167,320</u>	<u>9,137</u>	<u>37,234</u>	<u>274,385</u>

Included in Support Costs are £5,882 of Governance Costs (2021: £5,855).
 Costs are allocated directly to the activities to which they relate using a proportion of income.

6 Governance costs (included in Note 5)

	2022	2021
	£	£
Auditors' remuneration	5,653	5,556
Trustees' expenses	229	299
	<u>5,852</u>	<u>5,855</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Trustees and staff remuneration

The trustees received no remuneration (2021: £nil) but 1 Trustee received reimbursement of expenses totalling £27 (2021: 1 Trustee received a total of £299).

Staff remuneration and numbers

	Total 2022 £	Total 2021 £
Wages and salaries	1,203,676	907,822
Social Security costs	84,488	60,544
Pension costs	44,566	36,350
	<u>1,332,730</u>	<u>1,004,716</u>

Wages and Salaries includes pension costs.

The average number of full and part-time employees during the year were as follows:

2022	2021
122	100

No employees received emoluments of more than £60,000 per annum (2021: none). Senior Management Personnel costs amounted to £46,858 (2021: £43,082).

8 Fixed assets

	Computer equipment £
Cost	
Brought forward	5,299
Disposals	(5,299)
Carried forward	<u>-</u>
Depreciation	
Brought forward	5,299
Disposals	(5,299)
Carried forward	<u>-</u>
Net book value	
At 31 December 2022	<u><u>-</u></u>
At 31 December 2021	<u><u>-</u></u>

There are no charges or securities held over any fixed assets.

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9 Debtors

	2022	2021
	£	£
Prepayments	103,005	25,988
Debtors and accrued income	25,677	22,221
	128,682	48,209

10 Creditors: amount falling due within one year

	2022	2021
	£	£
Creditors	13,372	29,276
Deferred income	129,288	126,754
Accruals	145,821	96,083
	288,481	252,113

11 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	638,867	83,600	722,467
Current liabilities	(288,481)	-	(288,481)
Net assets at 31 December 2022	350,386	83,600	433,986

Comparative

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	704,001	2,250	706,251
Current liabilities	(252,113)	-	(252,113)
Net assets at 31 December 2021	451,888	2,250	454,138

**PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12 Movements in funds

	At 1 January 2022	Incoming Resources	Resources Expended	Transfers	At 31 December 2022
	£	£	£	£	£
Unrestricted general fund	451,888	1,455,639	(1,556,065)	(1,076)	350,386
<u>Restricted funds:-</u>					
Artist in Training	2,250	10,733	(3,948)	-	9,035
Natural Play Project	-	4,726	(2,479)	-	2,247
Rebuilding Bridges	-	80,329	(44,789)	-	35,540
HAF	-	79,871	(73,398)	-	6,473
CIL Funds	-	18,782	-	-	18,782
Fortune Green Capital Project	-	32,009	(33,085)	1,076	-
Play Provider Funds	-	16,331	(4,808)	-	11,523
	2,250	242,781	(162,507)	1,076	83,600
	454,138	1,698,420	(1,718,572)	-	433,986

Artist in Training

This fund, provided by the City Bridge Trust, is ringfenced for the activity of artistic projects for children.

Natural Play Project

This fund, provided by Children in Need, is ringfenced for natural play activities such as Bushcraft.

Rebuilding Bridges Project

This project, funded by Young Camden Foundation, works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues as described in the Trustees Report under "Mentoring".

13 Comparative movements in funds

	At 1 January 2021	Incoming Resources	Resources Expended	Transfers	At 31 December 2021
	£	£	£	£	£
Unrestricted general fund	428,427	1,217,795	(1,193,102)	(1,232)	451,888
<u>Restricted funds:-</u>					
Artist in Training	6,252	-	(4,002)	-	2,250
Natural Play Project	-	8,000	(8,171)	171	-
Rebuilding Bridges	-	9,400	(10,461)	1,061	-
	6,252	17,400	(22,634)	1,232	2,250
	434,679	1,235,195	(1,215,736)	-	454,138

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Related parties

There were no transactions with related parties during this or the prior year.

15 Reconciliation of net income from operating activities to net cash flows

	2022	2021
	£	£
Net Income for the reporting period	(20,152)	19,459
Investment income	(1,713)	(1,245)
Decrease/(Increase) in debtors	(80,473)	8,367
(Decrease)/Increase in creditors and provisions	36,368	(89,730)
Net cash (used by)/provided from operating activities	<u>(65,970)</u>	<u>116,311</u>

16 Cash flows from investing activities

	2022	2021
	£	£
Interest Received	<u>1,713</u>	<u>1,245</u>
Net cash (used by)/provided from operating activities	<u>1,713</u>	<u>1,245</u>

17 Analysis of changes in net debt

	At 1 January		Non-Cash	At 31 December
	2022	Cashflows	Changes	2022
Cash and Cash Equivalents				
Cash	658,042	(64,257)	-	593,785
	658,042	(64,257)	-	593,785

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18 Comparative 2021 SOFA

	Unrestricted / Designated £	Restricted £	Total 2021 £
Incoming resources			
Incoming resources from charitable activities:-			
Grants receivable	839,407	17,400	856,807
Contributions from parents	179,939	-	179,939
Other fees and contributions	166,090	-	166,090
Other Income	32,359	-	32,359
	-----	-----	-----
Total incoming resources	1,217,795	17,400	1,235,195
	=====	=====	=====
Resources expended			
Charitable activities:-			
• Early years	284,133	-	284,133
• Play provision	692,138	12,173	704,311
• Short breaks	86,584	-	86,584
• Mentoring	130,247	10,461	140,708
	-----	-----	-----
Total resources expended	1,193,102	22,634	1,215,736
	-----	-----	-----
Income less expenditure	24,693	(5,234)	19,459
Transfers	(1,232)	1,232	-
	-----	-----	-----
Net movement in funds	23,461	(4,002)	19,459
Reconciliation of funds			
Total funds brought forward	428,427	6,252	434,679
	-----	-----	-----
Total funds carried forward	451,888	2,250	454,138
	=====	=====	=====

PLAY ADVENTURES & COMMUNITY ENRICHMENT

England & Wales - Charity number 1149185

Accounts

Company registration number (England and Wales): 07758246
Charity registration number (England and Wales): 1149185

PLAY ADVENTURES & COMMUNITY ENRICHMENT

(Incorporated as a Company Limited by Guarantee
and not having a Share Capital)

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021



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PLAY ADVENTURES & COMMUNITY ENRICHMENT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Company number	07758246 (England and Wales)
Charity number	1149185 (England and Wales)
Board of Trustees / Directors*	L Ho-Everiste (Chair) C Gale (Vice-Chair) (resigned 28 th April 2022) C Dishington (Treasurer) T Bolton (resigned 8 th June 2021) K Kadri J Mann N Gajree G Smith (appointed 12 th January 2022) S Hug-Williams (appointed 12 th January 2022)
Key management personnel	Henry Purkis (Chief Operating Officer) (resigned 20 th May 2022)
Independent auditor	Knox Cropper LLP 65 Leadenhall Street LONDON EC3A 2AD
Bankers	Unity Trust Bank 9 Brindleyplace BIRMINGHAM B1 2HB Shawbrook Bank Lutea House, Warley Hill Business Park The Drive, Great Warley ESSEX CM13 3BE Cambridge & Counties Bank Charnwood Court New Walk LEICESTER LE1 6TE
Registered address	Fairfield Play Centre Mary Terrace LONDON NW1 7LR
Website	www.paceforall.com

** The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:*

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also the directors of the charitable company for the purposes of the Companies Act) present their combined directors' report and trustees' report, as required by company law, together with the audited financial statements of Play, Adventures and Community Enrichment (the charity) for the year ended 31 December 2021. The Trustees confirm that the trustees' report and financial statements comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition) (effective 1 January 2019).

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 31 August 2011 as amended by special resolution registered at Companies House on 18 May 2012 and as amended by certificate of incorporation on change of name dated 11 July 2012. The Trustees are responsible for the overall control of the charity though they delegate day to day running to members of management staff.

Board meetings are held every two months, and Board members also correspond with each other electronically and by telephone between Board meetings. Trustee subcommittees are in place to make recommendations to the Board on specific matters. The following subcommittees (each with at least two Board representatives) have been established to cover specific areas of charity governance and oversight:

- Finance & Risk
- HR & Remuneration
- Facilities, Quality, Fundraising & Communications

The Trustees carry out regular reviews of their skills base to ensure a good balance of skills and experience. Any gaps identified are addressed by inviting other members of the charity to stand for election, or by co-option. Trustees can receive formal or informal training as required. All Trustees also receive regular updates on relevant policy and legislation.

Our Purpose and Activities

Our vision is a world where all children and young people have a healthy, happy childhood and a resilient, supportive family. Our mission is to create and sustain high-quality, inclusive, and responsive services that improve the wellbeing of children, young people and their families. We aim to achieve this by working to:

1. Ensure all children and young people are able to have positive play and learning experiences in a safe, fun and stimulating environment
2. Help to improve children and young people's wellbeing by developing their emotional, educational, physical and social skills and raising their aspirations
3. Support children, young people and families to be more understanding, accepting and respectful of others and to value differences

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

4. Provide early intervention measures to increase the life chances of children, young people and families who are at risk of social exclusion
5. Provide quality, affordable childcare and holistic family services, giving parents/carers support, respite and opportunities to access work and training

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on contracts, grants and the income from fees and charges to cover its operating costs. Where possible, we ensure that services are free to access. Affordability and access to our services are very important to us and are reflected in our pricing structure for services which charge fees.

PACE works with children with a diverse range of different needs and abilities from a range of backgrounds and we endeavour to be a champion for inclusion and encourage all children and young people within our community to access our services.

In order to work towards achieving our charitable aims and objectives PACE have four main areas of activity which are: out of school childcare and play services, early years services, short breaks and mentoring services.

Operational Review

Impact of the COVID-19 Pandemic

In 2021 the impact of the Covid-19 pandemic has continued to cause significant challenges for PACE, our beneficiaries and our wider community.

Restrictions on how PACE services were able to operate continued in 2021. During the third national lock-down in January 2021, preschool services remained open to all children although take up was initially very low, with play services only open to vulnerable children and children of keyworkers until March 2021, when restrictions were eased to allow children of working parents to attend, although with limited spaces available until June 2021. Mentoring and short breaks services remained open, but with very low take-up which gradually grew to more normal levels towards the end of the Spring term.

The impact of Government restrictions meant that there were fewer childcare places available for many parents and less flexibility; meaning we were not able to offer ad-hoc places or there being only inconsistent childcare places available. Vulnerable children were prioritised for spaces, particularly those with care plans or disabilities, with the remaining places being offered to children of working parents.

Uptake of specialist services continued to be affected in 2021. Many parents were fearful of their children accessing services due to the risk of catching Covid; particularly parents of disabled children who were referred to community-based services. However, levels of uptake improved during periods of the year when Covid case rates were lower and had returned to normal levels in 2022.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The impact of the pandemic on PACE finances was significant in 2021, with loss of income from parental childcare fees and spot-purchase of services such as mentoring during the third national lockdown. However, levels of income from these streams returned to normal from mid-2021.

PACE continued to effectively mitigate against the significant loss of income through a variety of local and national Government support mechanisms, including proportionate use of the furlough scheme, and business rates relief. Additionally, PACE was able to balance the loss of income with a reduction in operating costs. This has resulted in PACE achieving a small surplus at the 2021 financial year-end.

Out of School Childcare & Play Services

Out of School Childcare & Play services, delivered after school and during school holidays, provide children with a wide variety of activities which include social games and activities, sports, arts, off-site trips, and imaginative free play. After school clubs and holiday playschemes based at Fairfield Playcentre, Fortune Green Playcentre and Camden Square Playcentre provide somewhere safe and enjoyable for children to play and socialise with their friends, whilst offering childcare for working parents and parents engaged in volunteering or education. Children who use our after-school clubs come from diverse backgrounds, some of the children who use these services are referred to us by other agencies or organisations, this includes children with disabilities and children who have care plans.

PACE continue to deliver Out of School Childcare & Play Services commissioned by Camden Council, contracted until 2024.

In 2021, we continued to receive high levels of user satisfaction. Fairfield Playcentre and Fortune Green Playcentre achieved “good” and “outstanding” ratings in their most recent Ofsted inspections. Camden Square Playcentre has been registered with Ofsted and had it's first inspection as a PACE project on 31st May 2021 and is the first of our settings to be inspected under the new inspection framework that came into operation in September 2019. Under this new framework, settings that only work with children before or after school and during school holidays are given either met or unmet judgements, with subdivisions for settings that don't meet the requirements. Camden Square received a fully met judgement.

From January-March 2021, services were only open to vulnerable children and children of keyworkers, reopening to all children but with reduced numbers in line with Government guidelines from March-June 2021. Since June 2021, Out of School Childcare & Play Services have returned to normal operations with high levels of uptake.

Ancillary weekend services, which focus on visual arts and natural play were unable to be delivered for the majority of 2021, with the Natural Play Saturday project reopening for the Autumn term before coming to an end in December 2021. We intend to look at ways in which we can incorporate the natural play project into our after-school programme. The Artists In Training project is due to restart in September 2022.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

During the Easter, Summer and Christmas holiday periods in 2021, PACE participated in delivering the Holiday Activities and Food (HAF) Programme as the lead partner of a consortium of 8 play providers operating across 10 sites. The consortium delivered 666 spaces for children who were eligible for free school meals, with each child accessing at least 16 hours of provision each holiday. Within the HAF programme, sports, free play, cooking and nutritional education, with lunch and snacks were provided.

In 2022 we aim to redouble our commitment to maintaining and improving the quality of our service delivery through engagement in the Bristol Standard quality improvement framework and accreditation in the Camden Healthy Lives Award, as well as improving our systems for outcomes measurement.

Early Years Services

Preschool services offer high-quality early learning opportunities for children aged 2 to 4 years old to develop in all aspects of the Early Years Foundation Stage curriculum. PACE preschool services at Fairfield Playcentre and Fortune Green Playcentre offer a warm, friendly, and happy environment and the staff teams work hard to ensure that all children, regardless of background, age, or need, receive the opportunity to engage in and experience a variety of playful activities which will build an interest, thirst and want for learning, thus setting the foundations for the rest of their lives.

Drop-in services at PACE's centres offer stay-and-play sessions for parents/carers and their under 5's. These informal sessions involve activities such as story-telling, sing-along time, arts & crafts; providing opportunity for parents to meet each other and engage in activities which support their children's development.

In 2021, uptake of spaces during the Spring term were low due to parental anxiety around Covid infection rates, however this increased to normal levels in the Summer term. Since the Autumn term, uptake at Fairfield Playcentre and Fortune Green Playcentre has been close to full capacity.

Fortune Green preschool has been supporting apprentices to develop their skills in Early Years and to build our workforce for the future. One apprentice is due to complete their studies in early 2022, with another apprentice starting their placement in September 2021.

Fairfield preschool has been supporting high numbers of children with Special Educational Needs (SEN); putting targeted interventions in place to support their learning and development.

Drop-in services reopened at all centres in the Autumn term, with lots of new users attending, many of whom have gone on to register their children for preschool services.

Short Breaks

- Overnights - 24 hour-long short breaks for children with disabilities and respite for their families. For many of the disabled children who use this service, attending a PACE overnight short break is the first time they have spent a night away from their home and parents. The service involves small groups of children engaging in exciting and fun activities and staying overnight with their siblings and friends at our play centre in Fortune Green.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

- Positive Behaviour Support - Specialist workers provide individualised interventions to disabled children and young people who display behaviours of concern, often due to communication difficulties. During regular sessions, staff develop strategies in order to understand and reduce behaviours that challenge, whilst engaging children in meaningful activities.
- Play & Care Service – A one to one community-based service for children with disabilities. These breaks are provided regularly over planned periods of time to give parent/carers a break from caring whilst also offering a positive experience for the child or young person.

We continue to deliver short breaks commissioned by Camden Council through our Short Breaks consortium delivery partners WacArts, with whom we continue to look at ways to further develop a joined-up approach for the benefit of children and families. Our most recent Care Quality Commission (CQC) inspection rated regulated services as “good”.

Ensuring sufficient staffing capacity has been an ongoing challenge in a current difficult labour market. To help address this challenge, we have found flexible ways of offering alternative group-based provision to ensure families continue to benefit from support and respite.

In the first half of 2021, uptake of Short Breaks services was low due to parental concerns about risk of infection, particularly regarding services taking place in the community. During the third national lockdown in January-March 2021, we were able to offer alternative provision for small groups of children at Fairfield playcentre on a bi-weekly basis, offering play opportunities for children and respite for their parents in a safe and secure environment.

We were prevented from offering overnight respite provision due to Government guidelines until June 2021 and ran a daytime-only service during that period. However, Overnight stays were able to resume as normal in the second half of 2021.

With our partners WacArts, PACE successfully tendered for a new 3-year contract for delivery of Short Breaks for Camden Council. In the new contract, PACE will continue to deliver the overnights service as well as a new Saturday provision with a focus on physical activities and active play. PACE did not retender for delivery of PBS services and we are working to ensure a smooth transition to the new provider.

Mentoring Services

- 1:1 Keyworking Service - The daytime service works with children from Camden and neighbouring boroughs who have been excluded from school (or at risk of exclusion) due to social, emotional, and behavioural difficulties. The service is commissioned by Pupil Referral Units (PRUs), school inclusion teams, children’s homes, and individual schools to provide keyworkers to engage young people in positive activities on a 1:1 basis. The service provides highly experienced keyworkers from a playwork or youthwork background to engage the young people in an individualised programme of educational, physical, and creative activities created in partnership with the commissioning agency and the young person themselves. This process is designed to support the young person to build social skills, develop life-skills, increase self-confidence and emotional well-being and ultimately support the young people to reintegrate into mainstream education.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

- Rebuilding Bridges Project - This project works with children who may be experiencing issues including undiagnosed emotional and behavioural difficulties, problems within school, challenging home environments or mental health issues. The project offers small groups of children off-site trips, positive activities, and targeted workshops, providing support to help reintegrate into mainstream play and youth provision. The project offers them the opportunity to gain the skills needed to develop new ways of coping, and to build on their social skills by supporting them to interact and engage positively with their peers.

The 1:1 keyworking service continues to sustain a high level of quality and commissioner and user satisfaction.

During the Spring term 2021 uptake dropped significantly, although this picked up to normal levels from the Summer term onwards.

There has been a shift in the demographics of users referred to this service, with more girls and children from affluent backgrounds requiring support.

The Rebuilding Bridges programme was delivered in Summer 2021 with a varied programme of exciting and structured activities including high ropes, quad-biking, swimming, trampolining, extreme water-sports, a trip to the seaside and a restaurant meal. Two groups of children aged 8-14 with social, emotional and mental health difficulties participated in the programme, which supported their development of social skills, conflict-resolution, peer mediation and increasing self-confidence and self-esteem.

In 2022, PACE will focus on increasing uptake of mentoring services and securing funding for a wider roll-out of the Rebuilding Bridges programme later in the year.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

In 2021 PACE's surplus of £19,459 (2020 surplus: £73,734) increased the level of free unrestricted reserves to £451,888 (2020: £428,427).

Incoming resources for the year increased to £1,235,194 (2020: £1,231,852). Additionally, although income sources were still hindered by the pandemic, government support and new grant opportunities were offered to ensure that PACE could continue to operate. There was also an uplift in the amount of the Camden Play contract.

Expenditure increased to £1,215,736 (2020: £1,158,118) due to this operations returning closer to normal than in 2020. The organisation continued to operate as much as possible during the year, which meant increased spending on cleaning and equipment to allow working from home where possible.

Unrestricted reserves increased to £451,138 from £428,427 which represents between four-five months of unrestricted operating costs (2020: just over four months).

It is the trustees' intention to ensure that there are adequate reserves, as represented by its unrestricted funds as at the Balance Sheet date.

As detailed above, the Covid-19 pandemic continued to have a significant impact on the organisation's finances, but by utilising government assistance mechanisms minimising operating expenditure where possible, our result for 2021 included a small unrestricted surplus, helping to bolster our free reserves as we rebuild from the pandemic in 2022.

Reserves policy

PACE reserves policy states that it will aim to ensure that it has between three and six months' worth free reserves to cover its operational expenses. This allows for the delivery of any projects which have started, the opportunity to source new income streams and three months' worth of wind-up costs to discharge all the charity's liabilities in the event that the Trustees decide the charity is no longer a viable going concern.

In light of the ongoing financial impact of the Covid-19 pandemic, the Trustees have considered this reserves policy and feel that it is still sufficient to cover expected income volatility and short term working capital requirements.

At the date of approval of these accounts the Charity's reserves position has been maintained in accordance with the reserves policy.

Fundraising

In accordance with our policy we publish the names of any individuals or organisations who support us with funding over £1,000, whether in money or in kind:-

- Camden Council
- HMRC (furlough support)

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

- Camden SEN (Special Education Needs)
- Young Camden Foundation
- Parliament Hill School
- Camden CYPDS (Mosaic)
- Acland Burghley School
- The Henry Smith Charity
- John Lyon's Charity
- Brookfield Primary School
- Camden Centre for Learning
- Haverstock School
- Our Lady's School
- UCL Academy
- WacArts

In order to meet the growing need for non-statutory services and activities in response to the impact of the pandemic, PACE has continued to focus on fundraising from Trust and Foundations and is looking to further develop our fundraising strategy to increase the proportion of income raised from non-statutory sources.

Plans for future periods:

PACE have conducted an analysis of the impact of Covid on the organisation and the societal impacts on our existing business plan.

The PACE Board are prioritizing those areas most in need of attention and developing a roadmap and deliverables required against actions to be taken, including the governance, systems and structures required to build, track, implement and measure those deliverables.

The revised strategic plan will be finalized and published in 2022, establishing how PACE plan to address challenges and risks, and our development strategies and priorities, including:

- Strengthening our partnership working with other play providers, including delivery of the Holiday Activities and Food Programme and development of the Play Providers Fund.
- Continuing to develop ways to increase the accessibility of our services for children from low-income families and children with disabilities.
- Developing our specialist services including the new Saturday Short Breaks project and roll-out of the Rebuilding Bridges programme.
- Planning new services to address needs gaps such as a transitions project for 9-13 year olds.
- Developing plans and fundraising for capital improvements to our facilities to make them more accessible and improve the quality of our services.
- Diversifying income streams and developing our statutory fundraising capacity.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Principle risks and uncertainties:

We have a risk register that is reviewed at all Finance and Risk subcommittee meetings and formally reviewed by the full Board twice a year.

The Covid-19 pandemic has caused great hardship and suffering to our local community, meaning that our beneficiaries have greater levels of need for services. PACE is looking at ways to adapt our existing services to better meet those needs. Additionally, we are looking closely at the emerging needs of our beneficiaries to see what additional services may need to be developed in the future in order for us to continue to respond and fulfil our charitable purpose effectively.

Financial risks include the high rate of inflation against a backdrop of stagnating levels of funding from Local Authority contracts. A high proportion of PACE income is Local Authority funding which has come under immense pressure as a result of the pandemic, following years of austerity. PACE continue to look at ways to diversify our income streams and have increased our fundraising resource in order to increase the proportion of income secured from Trusts and Foundations and other sources in future.

There are intense pressures on the labour market at present, making it very difficult to recruit staff to ensure services are staffed to capacity. In order to mitigate, we plan to increase opportunities for apprenticeships, student placements and volunteering opportunities in order to develop the staff of the future for the organisation.

As an organisation, which works with vulnerable children and young people, a major risk to the organisation involves ensuring the safety and welfare of our beneficiaries. The vulnerability of our users has been exacerbated by the effects of the pandemic, potentially resulting in greater numbers of safeguarding concerns and mental health issues amongst our users. To mitigate against this risk, we are looking to enhance the level of training offered to staff in order to respond to these needs effectively, as well as continuing to ensure robust safeguarding and health and safety policies and procedures are implemented throughout the organisation.

The external environment is extremely unstable and there is a risk that priorities may change in an unprecedented political and economic environment, so we remain mindful of the importance of monitoring the external environment for potential changes and developing contingency plans where possible.

Trustees' responsibilities

The Trustees (who are also directors of Play Adventures & Community Enrichment for the purposes of company law) are responsible for preparing the Trustees' 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 period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on Information Given to Auditors

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

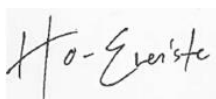
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Independent Auditors


A proposal to re-appoint Knox Cropper LLP as the Statutory Auditors will be proposed at our forthcoming AGM.

Approval

Approved and authorised for issue by the Board of Trustees on 27 September 2022 and signed on their behalf by:-



Lé Ho-Everiste (Chair)



Claire Dishington (Treasurer)

PLAY ADVENTURES & COMMUNITY ENRICHMENT

Independent Auditors' Report to the Members of Play Adventures & Community Enrichment FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of Play Adventures & Community Enrichment (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for 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 Financial Reporting Council's (FRC) 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 charitable company'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 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 Trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

Independent Auditors' Report to the Members of Play Adventures & Community Enrichment FOR THE YEAR ENDED 31 DECEMBER 2021

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 course of 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. 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 matters 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within 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 the 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 included within the trustees' report.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

Independent Auditors' Report to the Members of Play Adventures & Community Enrichment FOR THE YEAR ENDED 31 DECEMBER 2021

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:

- The Charitable Company is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charitable companies, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's member 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 member for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

27 September 2022

Simon Goodridge, Senior Statutory Auditor
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

PLAY ADVENTURES & COMMUNITY ENRICHMENT

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted / Designated £	Restricted £	Total 2021 £	Total 2020 £
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		839,407	17,400	856,807	906,655
Contributions from parents		179,939	-	179,939	110,023
Other fees and contributions		166,090	-	166,090	116,653
Other Income		32,359	-	32,359	98,521
Total incoming resources	2	1,217,795	17,400	1,235,195	1,231,852
Resources expended					
Charitable activities:-					
• Early years		284,133	-	284,133	252,327
• Play provision		692,138	12,173	704,311	690,471
• Short breaks		86,584	-	86,584	91,448
• Mentoring		130,247	10,461	140,708	123,872
Total resources expended	3 & 4	1,193,102	22,634	1,215,736	1,158,118
Income less expenditure		24,693	(5,234)	19,459	73,734
Transfers		(1,232)	1,232	-	-
Net movement in funds		23,461	(4,002)	19,459	73,734
Reconciliation of funds					
Total funds brought forward		428,427	6,252	434,679	360,945
Total funds carried forward		451,888	2,250	454,138	434,679

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 18 to 26 form part of these financial statements.


PLAY ADVENTURES & COMMUNITY ENRICHMENT

BALANCE SHEET

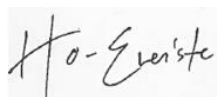
AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets	8		-		-
Current assets					
Debtors	9	48,209		56,576	
Cash in hand and in bank		<u>658,042</u>		<u>540,486</u>	
		706,251		597,062	
Creditors: amounts falling due within one period	10	<u>(252,113)</u>		<u>(162,383)</u>	
Net current assets			454,138		434,679
Net assets			<u>454,138</u>		<u>434,679</u>
Funds					
Unrestricted fund		451,888		428,427	
Restricted funds		2,250		6,252	
Total funds	12&13		<u>454,138</u>		<u>434,679</u>

These financial statements were approved and authorised for issue by the Board of Trustees on 27 September 2022 and signed on their behalf by:-



Claire Dishington – Treasurer



Lé Ho-Everiste – Chair

Registered company number: 07758246 (England and Wales)

The notes on pages 18 to 26 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT

STATEMENT OF CASHFLOWS AS AT 31 DECEMBER 2021

		2021	2020
	Notes	£	£
Net cash (used by)/provided from operating activities	15	116,311	14,426
Cash flows from investing activities	16	<u>1,245</u>	<u>1,940</u>
Net change in cash and cash equivalents in the year		<u>117,556</u>	<u>16,366</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the year		117,556	16,366
Net cash and cash equivalents brought forward		<u>540,486</u>	<u>524,120</u>
Net cash and cash equivalents carried forward		<u>658,042</u>	<u>540,486</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by charities (SORP – FRS 102 second edition), applicable accounting standards and the Companies Act 2006. The financial statements are presented in Sterling (£).

Statement on going concern

After reviewing the charity's forecasts and projections, the directors have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In forming this opinion, they refer to the charity's July 2022 management report outlining the end of year reserves. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

1.2 Company status

The charity is a company limited by guarantee. The directors of the company are the trustees named on page 1. 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.

1.3 Incoming resources

Incoming resources represents the total income receivable during the year comprising of grant income for play activities, contributions from parents and other fees and contributions (being mainly mentoring income). All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.4 Expenditure

All expenditure is included on an accruals basis and is inclusive of all VAT, which cannot be reclaimed, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs except central (core) costs are allocated directly into the accounting system. Central costs are apportioned on the basis of income ratios.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

1.5 Funds

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor. The aim and use of the restricted fund is set out in the notes of the financial statements.

1.6 Tangible fixed assets and depreciation

Capital expenditure on items costing £5,000 or higher are recorded as tangible fixed assets. Tangible fixed assets are stated at cost valuation less depreciation.

Depreciation is provided at rates calculated to written off the cost or valuation less estimated residual of each asset over its expected useful life as follows:-

- All classes of fixed assets - 33% per annum (reducing balance)

There are no other classes of fixed assets.

1.7 Taxation

Play Adventures & Community Enrichment is a registered charity and is not liable to Corporation Tax on its Charitable Activities.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

2 Incoming resources

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
<u>Charitable Activities</u>				
Grants receivable	839,407	17,400	856,807	906,655
Contributions from parents	179,939	-	179,939	110,023
Other fees and contributions	166,090	-	166,090	116,653
Other income	32,359	-	32,359	98,521
	<u>1,217,795</u>	<u>17,400</u>	<u>1,235,195</u>	<u>1,231,852</u>

Restricted grants are shown in Note 11. Other income includes furlough grants received from the government during the Covid-19 pandemic (2021: £28,441, 2020: £98,521).

3 Charitable Activities

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
<u>Charitable Activities</u>				
Early years	284,133	-	284,133	252,327
Play provision	692,138	12,173	704,311	690,471
Short breaks	86,584	-	86,584	91,448
Mentoring	130,247	10,461	140,708	123,872
	<u>1,193,102</u>	<u>22,634</u>	<u>1,215,736</u>	<u>1,158,118</u>

4 Analysis of Charitable Activities

	Direct Costs £	Support Costs £	Total £
Early Years	214,446	69,687	284,133
Play Provision	565,839	138,472	704,311
Short Breaks	66,659	19,925	86,584
Mentoring	117,848	22,860	140,708
Total	<u>964,792</u>	<u>250,944</u>	<u>1,215,736</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

5 Support Cost Allocation

	Early Years	Play Provision	Short Breaks	Mentoring	Total
	£	£	£	£	£
Staffing costs	41,730	82,920	11,932	13,690	150,272
Operating costs	4,841	9,620	1,384	1,588	17,433
Facilities costs	10,101	20,072	2,888	3,314	36,375
Infrastructure costs	7,775	15,449	2,223	2,550	27,997
Finance costs	3,886	7,721	1,111	1,274	13,992
Other costs	1,354	2,690	387	444	4,875
Total	69,687	138,472	19,925	22,860	250,944

Included in Support Costs are £5,855 of Governance Costs (2020: £5,400).
Costs are allocated directly to the activities to which they relate using a proportion of income.

6 Governance costs (included in Note 4)

	2021 £	2020 £
Auditors' remuneration	5,556	5,280
Trustees' expenses	299	120
	5,855	5,400

7 Trustees and staff remuneration

The trustees received no remuneration (2020: £nil) but 1 Trustee received reimbursement of expenses totalling £299 (2020: 1 Trustees received a total of £120).

Staff remuneration and numbers

	Total 2021 £	Total 2020 £
Wages and salaries	907,822	859,542
Social Security costs	60,544	56,674
Pension costs	36,350	33,496
	1,004,716	949,712

Wages and Salaries includes pension costs.

The average number of full and part-time employees during the year were as follows:

2021	2020
100	92

No employees received emoluments of more than £60,000 per annum (2020: none). Senior Management Personnel costs amounted to £43,082 (2020: £40,825).

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

8 Fixed assets

	Computer equipment £
Cost	
Brought forward	5,299
Carried forward	<u>5,299</u>
Depreciation	
Brought forward	5,299
Carried forward	<u>5,299</u>
Net book value	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

There are no charges or securities held over any fixed assets.

9 Debtors

	2021 £	2020 £
Prepayments	25,988	22,502
Debtors and accrued income	22,221	34,074
	<u>48,209</u>	<u>56,576</u>

10 Creditors: amount falling due within one year

	2021 £	2020 £
Creditors	29,276	12,613
Deferred income	126,754	82,609
Credit Card	-	489
Accruals	96,083	66,672
	<u>252,113</u>	<u>162,383</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

11 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	704,001	2,250	706,251
Current liabilities	(252,113)	-	(252,113)
Net assets at 31 December 2021	451,888	2,250	454,138

Comparative

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	590,810	6,252	597,062
Current liabilities	(162,383)	-	(162,383)
Net assets at 31 December 2020	428,427	6,252	434,679

12 Movements in funds

	At 1 January 2021 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 December 2021 £
Unrestricted general fund	428,427	1,217,795	(1,193,102)	(1,232)	451,888
<u>Restricted funds:-</u>					
Artist in Training	6,252	-	(4,002)	-	2,250
Natural Play Project	-	8,000	(8,171)	171	-
Rebuilding Bridges	-	9,400	(10,461)	1,061	-
	6,252	17,400	(22,634)	1,232	2,250
	434,679	1,235,195	(1,215,736)	-	454,138

Artist in Training

This fund, provided by the City Bridge Trust, is ringfenced for the activity of artistic projects for children.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

Natural Play Project

This fund, provided by Children in Need, is ringfenced for natural play activities such as Bushcraft. The fund went into a minor deficit by the year end and a transfer of £171 was therefore made from unrestricted funds as PACE's continued support for this activity.

Rebuilding Bridges Project

This project, funded by Young Camden Foundation, works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues as described in the Trustees Report under "Mentoring". There was very little activity during the year as schools were closed due to Covid. However, the fund went into a minor deficit by the year end and a transfer of £1,061 was therefore made from unrestricted funds as PACE's continued support for this activity.

13 Comparative movements in funds

	At 1 January 2020	Incoming Resources	Resources Expended	Transfers	At 31 December 2020
	£	£	£	£	£
Unrestricted general fund	351,276	1,211,564	(1,129,095)	(5,318)	428,427
<u>Restricted funds:-</u>					
Artist in Training	9,669	16,183	(19,600)	-	6,252
Natural Play Project	-	4,105	(9,377)	5,272	-
Rebuilding Bridges	-	-	(46)	46	-
	<u>9,669</u>	<u>20,288</u>	<u>(29,023)</u>	<u>5,318</u>	<u>6,252</u>
	<u>360,945</u>	<u>1,231,852</u>	<u>(1,158,118)</u>	<u>-</u>	<u>434,679</u>

14 Related parties

There were no transactions with related parties during this or the prior year.

15 Reconciliation of net income from operating activities to net cash flows

	2021 £	2020 £
Net Income for the reporting period	19,458	73,734
Investment income	(1,245)	(1,940)
Decrease/(Increase) in debtors	8,367	24,314
(Decrease)/Increase in creditors and provisions	<u>89,731</u>	<u>(81,682)</u>
Net cash (used by)/provided from operating activities	<u>116,311</u>	<u>14,426</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

16 Cash flows from investing activities

	2021	2020
	£	£
Interest Received	<u>1,245</u>	<u>1,940</u>
Net cash (used by)/provided from operating activities	<u><u>1,245</u></u>	<u><u>1,940</u></u>

17 Analysis of changes in net debt

	At 1 January 2021	Cashflows	Non-Cash Changes	At 31 December 2021
Cash and Cash Equivalents				
Cash	<u>540,486</u>	<u>117,556</u>	-	<u>658,042</u>
	540,486	117,556	-	658,042

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2021

18 Comparative 2020 SOFA

	Notes	Unrestricted / Designated £	Restricted £	Total 2020 £
Incoming resources				
Incoming resources from charitable activities:-				
Grants receivable		886,437	20,218	906,655
Contributions from parents		109,953	70	110,023
Other fees and contributions		116,653	-	116,653
Other Income		98,521	-	98,521
		<hr/>	<hr/>	<hr/>
Total incoming resources		1,211,564	20,288	1,231,852
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Resources expended				
Charitable activities:-				
• Early years		252,327	-	252,327
• Play provision		661,494	28,977	690,471
• Short breaks		91,448	-	91,448
• Mentoring		123,826	46	123,872
		<hr/>	<hr/>	<hr/>
Total resources expended		1,129,095	29,023	1,158,118
		<hr/>	<hr/>	<hr/>
Income less expenditure		82,469	(8,735)	73,734
Transfers		(5,318)	5,318	-
		<hr/>	<hr/>	<hr/>
Net movement in funds		77,151	(3,417)	73,734
Reconciliation of funds				
Total funds brought forward		351,276	9,669	360,945
		<hr/>	<hr/>	<hr/>
Total funds carried forward		428,427	6,252	434,679
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

England & Wales - Charity number 1149185

Accounts

Company registration number (England and Wales): 07758246
Charity registration number (England and Wales): 1149185

PLAY ADVENTURES & COMMUNITY ENRICHMENT

(Incorporated as a Company Limited by Guarantee
and not having a Share Capital)

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020



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PLAY ADVENTURES & COMMUNITY ENRICHMENT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Company number	07758246 (England and Wales)
Charity number	1149185 (England and Wales)
Board of Trustees / Directors*	L Ho-Everiste (Chair) C Gale (Vice-Chair) C Dishington (Treasurer) T Bolton J Duncan (Resigned 23 rd October 2020) K Kadri J Mann N Gajree
Key management personnel	Henry Purkis (Chief Operating Officer)
Independent auditor	Knox Cropper LLP 65 Leadenhall Street LONDON EC3A 2AD
Bankers	Unity Trust Bank 9 Brindleyplace BIRMINGHAM B1 2HB Shawbrook Bank Lutea House, Warley Hill Business Park The Drive, Great Warley ESSEX CM13 3BE Cambridge & Counties Bank Charnwood Court New Walk LEICESTER LE1 6TE
Registered address	Fairfield Play Centre Mary Terrace LONDON NW1 7LR
Website	www.paceforall.com

** The Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:*

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees (who are also the directors of the charitable company for the purposes of the Companies Act) present their combined directors' report and trustees' report, as required by company law, together with the audited financial statements of Play, Adventure and Community Enrichment (the charity) for the year ended 31 December 2020. The Trustees confirm that the trustees' report and financial statements comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition) (effective 1 January 2019).

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 31 August 2011 as amended by special resolution registered at Companies House on 18 May 2012 and as amended by certificate of incorporation on change of name dated 11 July 2012. The Trustees are responsible for the overall control of the charity though they delegate day to day running to members of management staff.

Board meetings are held every two months, and Board members also correspond with each other electronically and by telephone between Board meetings. Trustee subcommittees are in place to make recommendations to the Board on specific matters. The following subcommittees each with at least two Board representatives, have been established to cover specific areas of charity governance and oversight:

- Finance & Risk Management (FRM) subcommittee meets two weeks prior to every Board meeting
- Governance subcommittee covers policy, regulations and oversight of charity governance structures and meets on a quarterly basis
- HR subcommittee covers HR policy and meets on a quarterly basis
- Fundraising and Communications Subcommittee meets on a quarterly basis
- Remuneration subcommittee meets annually in advance of the pay review and as and when required.

The Trustees carry out regular reviews of their skills base to ensure a good balance of skills and experience. Any gaps identified are addressed by inviting other members of the charity to stand for election, or by co-option. Trustees can receive formal or informal training as required. All Trustees also receive regular updates on relevant policy and legislation.

Our Purpose and Activities

Our vision is a world where all children and young people have a healthy, happy childhood and a resilient, supportive family. Our mission is to create and sustain high-quality, inclusive, and responsive services that improve the wellbeing of children, young people and their families. We aim to achieve this by working to:

1. Ensure all CYP are able to have positive play and learning experiences in a safe, fun and stimulating environment
2. Help to improve children and young people's wellbeing by developing their emotional, educational, physical and social skills and raising their aspirations
3. Support children, young people and families to be more understanding, accepting and respectful of others and to value differences

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

4. Provide early intervention measures to increase the life chances of children, young people and families who are at risk of social exclusion
5. Provide quality, affordable childcare and holistic family services, giving parents/carers support, respite and opportunities to access work and training

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on contracts, grants and the income from fees and charges to cover its operating costs. Where possible, we ensure that services are free to access. Affordability and access to our services are very important to us and are reflected in our pricing structure for services which charge fees.

PACE works with children with a diverse range of different needs and abilities from a range of backgrounds and we endeavour to be a champion for inclusion and encourage all children and young people within our community to access our services.

In order to work towards achieving our charitable aims and objectives PACE have five major areas of activity which are: out of school childcare & play services, early years services, Short Breaks, weekend services and mentoring services.

Operational Review

Impact of the COVID-19 Pandemic

The Covid-19 pandemic has caused enormous challenges for PACE, our beneficiaries and our wider community.

When first national lock-down was introduced and schools were closed on 20th March 2020, PACE services stopped operating in their normal way and PACE had to quickly change how we served our beneficiaries and wider community.

PACE worked closely with Camden Council and local partner organisations to identify and help those most in need. A number of alternative services were quickly developed:

- Childcare provision for vulnerable children and children of keyworkers during school holidays at Easter and in May half-term to support schools that could not remain open. In total, 21 sessions were run offering 274 places. These sessions were attended by 45 vulnerable children and 23 key workers' children.
- Creation and distribution of play packs with toys, books, craft and educational supplies for children whose play opportunities were severely restricted due to lock-down. We distributed 1,440 play packs and 35 sensory packs to our families, children identified by Camden Council and local children.
- Working with local community organisations and food banks to create and distribute food parcels for families suffering food poverty. In total, we helped produce and distribute 119 parcels.
- Working with 6 other play providers to ensure children's access to the outdoors through the Garden Spaces for All scheme. This scheme enabled families to access the safe and secure outdoor play environment of our playcentres for individual use for a regular one-hour time-slot. 146 children from 62 families attended our centres. 36% had a disability, with 51% living with overcrowding or lack of outdoor space.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

- Running special weekend sessions for the children who normally attended our short break programmes. During the shutdown 7 special short break sessions were delivered, offering 27 places in total.
- Making regular welfare calls to our families during the shutdown. 493 calls were made to 213 families. Of these calls, 40 involved signposting to other services and providing advice.
- Supporting children and parents through digital channels, through newsletters including activity ideas, video tutorials and play activities for children. 71 newsletters were sent, generating 5000 unique opens and 500 unique clicks, with a newly established Youtube channel gaining over 2,000 views.

PACE reopened services from the 15th June 2020, although these services had to be run differently from our normal operations due to the necessity to follow Government guidelines. This involved operating with smaller groups of children kept in separate bubbles and with enhanced safety and hygiene protocols in place to minimise the risk of the spread of infection. Services remained open during the second national lock-down in November 2020.

During the third national lock-down in January 2021, preschool services remained open to all children although take up was initially very low, with play services only open to vulnerable children and children of keyworkers until March 2021, when restrictions were eased to allow children of working parents to attend, although with limited spaces available. Mentoring and Short Breaks services remained open, but with very low take-up which gradually grew to more normal levels towards the end of the Spring Term. Weekend services closed during the Spring term, reopening after the Easter holidays.

The impact of Government restrictions meant that there were fewer childcare places available for parents and less flexibility in terms of not being able to offer ad-hoc or inconsistent childcare places. Vulnerable children were prioritised for spaces, particularly those with care plans or disabilities, with the remaining places being offered to children of working parents. The reduced number of places we were able to deliver led to a shortfall in childcare places for working parents, particularly over the summer holidays.

There was also a significant impact of the pandemic in terms of specialist services uptake. Many parents were fearful of their children accessing services, particularly parents of disabled children who were referred to community-based services. Although many families resumed uptake of services over the summer whilst case rates were low, they put services on hold over the second wave of the pandemic but have reengaged with services since after the Easter holidays.

The financial impact of the pandemic on PACE has been profound, with significant loss of income from parental childcare fees and spot-purchase of services such as mentoring during the first and third national lock-downs. The impact of reduced numbers on income from parental childcare fees has continued since services reopened as the number of places available remains severely restricted.

However, PACE has been able to mitigate against the significant loss of income through a variety of local and national Government support mechanisms, including proportionate use of the furlough scheme, continuation of contract payments, maintenance of levels of preschool funding irrespective of attendance and business rates relief. PACE was able to fundraise significant amounts from Trusts & Foundations and emergency online individual giving appeal. Additionally, PACE was able to significantly reduce expenditure through efficiency savings and recruitment freezes.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The overall financial impact to this point has been successfully mitigated with a small surplus at the 2020 financial year end, however, there have been ongoing financial pressures particularly in the first five months of 2021, although the effects of the pandemic will become less pronounced in Spring/Summer 2021 as Government restrictions ease.

We continue to look at ways to support our beneficiaries as their level of need grows and demand for our services increases, as well as continuing to find ways to mitigate against the financial risk posed to the organisation.

Out of School Childcare & Play Services

Out of School Childcare & Play services delivered after school and during school holidays provide children with a wide variety of activities which include social games and activities, sports, arts, off-site trips, and imaginative free play. After school clubs and holiday playschemes based at Fairfield Playcentre, Fortune Green Playcentre and Camden Square Playcentre provide somewhere safe and enjoyable for children to play and socialise with their friends, whilst offering childcare for working parents and parents engaged in volunteering or education. Children who use our after-school clubs come from diverse backgrounds, some of the children who use these services are referred to us by other agencies or organisations, this includes children with disabilities and children who have care plans.

In September 2019, PACE successfully retendered for a 5-year Camden contract for Out of School Childcare & Play Services. In addition to our existing services at Fairfield and Fortune Green, we also acquired the contract for delivery of services at Camden Square Playcentre.

In 2019, uptake of services at all sites remained high, with high levels of user satisfaction. Fairfield and Fortune Green achieved “good” and “outstanding” ratings in their most recent Ofsted inspections. All services continued to maintain and improve quality through ongoing accreditation in the Camden Healthy Lives Award. Fairfield and Fortune Green continue to engage in the Bristol Standard quality improvement framework. Camden Square Playcentre has been registered with Ofsted and we are awaiting our first inspection.

During the Covid-19 pandemic, after-school clubs were forced to close between 23rd March and 15th June 2020 with holiday playschemes open solely for vulnerable children and the children of keyworkers during that period. From June-December 2020, services operated with reduced numbers of children in accordance with Government guidelines. From January-March 2021, services were only open to vulnerable children and children of keyworkers, however since the end of March 2021 we have returned to being able to offer services to all children, albeit with reduced numbers of children in accordance with Government guidelines.

During the Easter 2021 PACE participated in the Holiday Activities and Food Programme as the lead partner of a consortium of play providers.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Early Years Services

Preschool services offer high-quality early learning opportunities for children aged 2 to 4 years old to develop in all aspects of the Early Years Foundation Stage curriculum. PACE preschool services at Fairfield and Fortune Green offer a warm, friendly, and happy environment and work hard to ensure that all children, regardless of background, age, or need, receive the opportunity to engage in and experience a variety of playful activities which will build an interest, thirst and want for learning, thus setting the foundations for the rest of their lives.

In 2020 uptake of spaces at Fortune Green was affected by the pandemic although remained high during periods of the year when restrictions were eased and case rates were low. Numbers of children attending Fairfield in 2020 were profoundly affected due to the pandemic but have significantly increased from pre-pandemic baseline levels in 2021. We continue to work towards further increasing uptake at Fairfield preschool through marketing activities, as well as fundraising for parent and toddler drop-in services at all sites.

During the Covid-19 pandemic, services were closed between 23rd March and 15th June, uptake returned to more normal levels in the summer, but then fell significantly again during the second wave of the pandemic over the winter. Service uptake increased again in-line with schools reopening, and since Easter services have been operating at close to full capacity.

Short Breaks

Overnights - 24 hour-long short breaks for children with disabilities and respite for their families. For many of the disabled children who use this service, attending a PACE overnight is the first time they have spent a night away from their home and parents. The service involves small groups of children engaging in exciting and fun activities and staying overnight with their siblings and friends at our play centre in Fortune Green.

Positive Behaviour Support - Specialist workers provide individualised interventions to disabled children and young people who display behaviours of concern, often due to communication difficulties. During regular sessions, staff develop strategies in order to understand and reduce behaviours that challenge, whilst engaging children in meaningful activities.

Play & Care Service – A one to one community-based service for children with disabilities. These breaks are provided regularly over planned periods of time to give parent/carers a break from caring whilst also offering a positive experience for the child or young person.

We continue to enjoy a strong relationship with our Short Breaks consortium delivery partners, WacArts and KIDS. Our most recent CQC inspection rated regulated services as “good”.

Ensuring staffing capacity is an ongoing challenge for projects that offer few hours per week but require extensive training and skills, so we have recruited additional staff for these projects and have offered them employment contracts which increase staff retention.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

During the Covid-19 pandemic, uptake of Short Breaks services was low due to parental concerns about risk of infection, particularly regarding services taking place in the community. We were able to offer alternative provision for small groups of children at Fairfield playcentre on a bi-weekly basis, offering play opportunities for children and respite for their parents in a safe and secure environment. Uptake of community-based services increased during the summer but decreased again during the second wave of the pandemic. The Overnights is running a daytime only service in accordance with Government guidelines, although we hope to be able to offer overnight respite for families again in the near future.

The current Short Breaks contract was due to come to an end in October 2020, however the contract was extended by a year due to the pandemic, so the retendering process for the next commissioning period is due to start in mid-2021.

Weekend Services

Artist In Training - Funded by the City Bridge Trust, this project based at Fairfield Playcentre provides inclusive arts workshops on Saturdays and after school to teach children and young people of all needs, abilities and backgrounds skills in a variety of artistic mediums. Users will also curate an annual exhibition of their work in a local community venue.

Natural Play - This weekend project is based at Fortune Green and funded by Children In Need. Children and young people aged 7-14 experiencing disadvantage as well as other local children are able to engage in a range of activities designed to bring them closer to nature and have fun in the process.

These services were unable to be delivered during the initial stages of the Covid-19 pandemic but were gradually phased back in from June 2020 adapted to work in accordance with Government guidelines. However, these services were forced to close again for the Spring Term 2021, reopening after the Easter holidays.

Extension funding was obtained through BBC Children In Need and D'Oyly Carte for Natural Play, with funding for a further two years of project delivery secured through City Bridge Trust for Artist In Training. PACE continue to work towards enabling additional children and young people to access these services through further development of referral pathways.

Mentoring Services

1:1 Keyworking Service - The daytime service works with children from Camden and neighbouring Boroughs who have been excluded from school (or at risk of exclusion) due to social, emotional, and behavioural difficulties. The service is commissioned by pupil referral units, school inclusion teams, children's homes, and individual schools to provide keyworkers to engage young people in positive activities on a 1:1 basis. The service provides highly experienced keyworkers from a playwork/youthwork background to engage the young people in an individualised programme of educational, physical, and creative activities created in partnership with the commissioning agency and the young person themselves. This process is designed to support the young person to build social skills, develop life-skills, increase self-confidence and emotional well-being and ultimately support the young people to reintegrate into mainstream education.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Rebuilding Bridges Project - This project works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues. The project offers small groups of children off-site trips, positive activities, and targeted workshops, providing support to help reintegrate into mainstream play & youth provision. The project offers them the opportunity to gain the skills needed to develop new ways of coping, and to build on their social skills by supporting them to interact and engage positively with their peers.

The 1:1 keyworking service continues to sustain a high level of quality and commissioner and user satisfaction.

During the Covid-19 pandemic, we were unable to operate the mentoring service between March and June 2020. From the end of the first lock-down the mentoring service resumed and uptake was high until the second wave of the pandemic caused uptake to drop significantly again during the Spring term, although this has now picked up to normal levels.

We were unable to deliver Rebuilding Bridges programme in Summer 2020 due to the lack of activities available for children to access.

In the next year, PACE will focus on sustaining uptake of mentoring services and aim to obtaining funding for a Rebuilding Bridges summer scheme in 2021, as well as a wider roll-out of the programme later in the year or early 2022.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

In 2020 PACE's surplus of £73,734 (2019 surplus: £28,452) increased the level of free unrestricted reserves to £428,427 (2019: £351,276).

Incoming resources for the year increased to £1,231,852 (2019: £1,077,279) since this was the first full year of operating the Camden Square Playcentre. Additionally, although many income sources were hindered by the pandemic, government support was offered to ensure that PACE could continue to operate. There was also an uplift in the amount of the Camden Play contract.

Expenditure increased to £1,158,118 (2019: £1,048,827) due to this being the first year where the full cost of the Camden Square Playcentre was recognised. The organisation also continued to operate as much as possible during the year, which meant increased spending on cleaning and equipment to allow working from home where possible.

Unrestricted reserves increased to £428,427 from £351,276 which represents just over four months of unrestricted operating costs following a recent expansion of service delivery activities post year end (2019: just over three months).

It is the trustees' intention to ensure that there are adequate reserves, as represented by its unrestricted funds as at the Balance Sheet date.

As detailed above, the Covid-19 pandemic has put additional pressure on the organisation, but due to the flexibility in the services that we have been able to offer, our result for 2020 included a small unrestricted surplus, helping to bolster our free reserves to support us through a challenging financial year in early 2021. We have also utilised the government assistance that is available to minimise costs where necessary.

Reserves policy

PACE reserves policy states that it will aim to ensure that it has between three and six months' worth free reserves to cover its operational expenses. This allows for the delivery of any projects which have started, the opportunity to source new income streams and three months' worth of wind-up costs to discharge all the charity's liabilities in the event that the Trustees decide the charity is no longer a viable going concern.

In light of the Covid-19 pandemic, the Trustees have considered this reserves policy and feel that it is still sufficient to cover expected income volatility and short term working capital requirements.

At the date of approval of these accounts the Charity's reserves position has been maintained in accordance with the reserves policy.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Fundraising

In accordance with our policy we publish the names of any individuals or organisations who support us with funding over £1,000, whether in money or in kind:-

- BBC Children in Need
- Camden Council
- Compucare Systems Limited
- Dentons Law
- D'Oyly Carte Charitable Trust
- Hampstead Wells & Campden
- HMRC (furlough support)
- Parliament Hill School
- Acland Burghley School
- Barnet Council
- Camden Centre for Learning
- Hammersmith and Fulham Council
- Haverstock School
- Our Lady's School
- City Bridge Trust
- UCL Academy
- WacArts

In order to meet the growing need for non-statutory services and activities in response to the impact of the pandemic, PACE has established and increased resource for two additional posts to develop the fundraising strategy to increase the proportion of income raised from Trust and Foundations and individual giving.

Plans for future periods:

Due to the uncertainty caused by the Covid-19 pandemic, we need to remain flexible in our long-term plans.

In the short-term, we look to continue to operate our services for as many users as we can and adapt our services to the emerging needs of our community.

A key focus is to ensure the ongoing financial health of the organisation, ensuring diversification of income streams and mitigating against loss of income.

We also look to make plans for consolidating our existing services post-pandemic and developing the remit of existing service and creating new services to meet the evolving needs of our beneficiaries.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Principle risks and uncertainties:

We have a risk register that is reviewed at all finance and risk management subcommittee meetings and formally reviewed by the wider Board twice a year.

The main risk to the organisation relates to the impact of Covid-19.

The pandemic has caused great hardship and suffering to our local community, meaning that our beneficiaries have greater levels of need for services. PACE is looking at ways to adapt our existing services to better meet those needs whilst adhering to the restrictions laid out in Government guidelines. Additionally, we are looking closely at the emerging needs of our beneficiaries to see what additional services may need to be developed in future in order for us to respond and fulfil our charitable purpose effectively.

Another high-risk area relates to a high proportion of PACE income being Local Authority funding which has come under immense pressure as a result of the pandemic and following years of austerity. PACE continue to look at ways to diversify our income streams and have increased our fundraising resource in order to increase the proportion of income secured from Trusts & Foundations and major donors in future.

As an organisation that works with vulnerable children and young people, a major risk to the organisation involves ensuring the safety and welfare of our beneficiaries. The vulnerability of our users has been exacerbated by the effects of the pandemic, potentially resulting in greater numbers of safeguarding concerns and mental health issues amongst our users. To mitigate against this risk, we are looking to enhance the level of training offered to staff in order to respond to these needs effectively, as well as continuing to ensure robust safeguarding and health and safety policies and procedures are implemented throughout the organisation.

The external environment is extremely unstable and there is a risk that priorities may change in an unprecedented political and economic environment, so we remain mindful of the importance of monitoring the external environment for potential changes and developing contingency plans where possible.

Trustees' responsibilities

The Trustees (who are also directors of Play Adventures & Community Enrichment for the purposes of company law) are responsible for preparing the Trustees' 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 period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on Information Given to Auditors

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

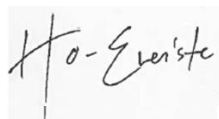
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Independent Auditors

A proposal to re-appoint Knox Cropper LLP as the Statutory Auditors will be proposed at our forthcoming AGM.

Approval

Approved and authorised for issue by the Board of Trustees on 31st August 2021 and signed on their behalf by:-



Lé Ho-Everiste – Chair

PLAY ADVENTURES & COMMUNITY ENRICHMENT

Independent Auditors' Report to the Members of Play Adventures & Community Enrichment FOR THE YEAR ENDED 31 DECEMBER 2020

Opinion

We have audited the financial statements of Play Adventures & Community Enrichment (the 'charitable company') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for 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 Financial Reporting Council's (FRC) 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 charitable company'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 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 Trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

Independent Auditors' Report to the Members of Play Adventures & Community Enrichment FOR THE YEAR ENDED 31 DECEMBER 2020

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 course of 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. 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 matters 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within 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 the 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 included within the trustees' report.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

Independent Auditors' Report to the Members of Play Adventures & Community Enrichment FOR THE YEAR ENDED 31 DECEMBER 2020

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:

- The Charitable Company is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charitable companies, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's member 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 member for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

16 September 2021

Simon Goodridge, Senior Statutory Auditor
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

PLAY ADVENTURES & COMMUNITY ENRICHMENT

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted / Designated	Restricted	Total 2020	Total 2019
		£	£	£	£
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		886,437	20,218	906,655	698,693
Contributions from parents		109,953	70	110,023	218,882
Other fees and contributions		116,653	-	116,653	159,704
Other Income		98,521	-	98,521	-
Total incoming resources	2	1,211,564	20,288	1,231,852	1,077,279
Resources expended					
Charitable activities:-					
• Early years		252,327	-	252,327	225,634
• Play provision		661,494	28,977	690,471	597,473
• Short breaks		91,448	-	91,448	102,742
• Mentoring		123,826	46	123,872	122,978
Total resources expended	3 & 4	1,129,095	29,023	1,158,118	1,048,827
Income less expenditure		82,469	(8,735)	73,734	28,452
Transfers		(5,318)	5,318	-	-
Net movement in funds		77,151	(3,417)	73,734	28,452
Reconciliation of funds					
Total funds brought forward		351,276	9,669	360,945	332,493
Total funds carried forward		428,427	6,252	434,679	360,945

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 19 to 29 form part of these financial statements.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

STATEMENT OF CASHFLOWS AS AT 31 DECEMBER 2020

	Notes	2020	2019
		£	£
Net cash (used by)/provided from operating activities	15	14,426	229,318
Cash flows from investing activities	16	<u>1,940</u>	<u>2,442</u>
Net change in cash and cash equivalents in the year		<u>16,366</u>	<u>231,760</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the year		16,366	231,760
Net cash and cash equivalents brought forward		<u>524,120</u>	<u>292,360</u>
Net cash and cash equivalents carried forward		<u><u>540,486</u></u>	<u><u>524,120</u></u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by charities (SORP – FRS 102 second edition), applicable accounting standards and the Companies Act 2006. The financial statements are presented in Sterling (£).

Statement on going concern

After reviewing the charity's forecasts and projections, the directors have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As detailed in note 18, in forming this opinion, they have considered the impact of the COVID-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

1.2 Company status

The charity is a company limited by guarantee. The directors of the company are the trustees named on page 1. 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.

1.3 Incoming resources

Incoming resources represents the total income receivable during the YEAR comprising of grant income for play activities, contributions from parents and other fees and contributions (being mainly mentoring income). All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.4 Expenditure

All expenditure is included on an accruals basis and is inclusive of all VAT, which cannot be reclaimed, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs except central (core) costs are allocated directly into the accounting system. Central costs are apportioned on the basis of income ratios.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

1.5 Funds

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by the donor. The aim and use of the restricted fund is set out in the notes of the financial statements.

1.6 Tangible fixed assets and depreciation

Capital expenditure on items costing £5,000 or higher are recorded as tangible fixed assets. Tangible fixed assets are stated at cost valuation less depreciation.

Depreciation is provided at rates calculated to written off the cost or valuation less estimated residual of each asset over its expected useful life as follows:-

- All classes of fixed assets - 33% per annum (reducing balance)

There are no other classes of fixed assets.

1.7 Taxation

Play Adventures & Community Enrichment is a registered charity and is not liable to Corporation Tax on its Charitable Activities.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

2 Incoming resources

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Total 2019 £
<u>Charitable Activities</u>				
Grants receivable	886,437	20,218	906,655	698,693
Contributions from parents	109,953	70	110,023	218,882
Other fees and contributions	116,653	-	116,653	159,704
Other income	98,521	-	98,521	-
	1,211,564	20,288	1,231,852	1,077,279
	1,211,564	20,288	1,231,852	1,077,279

Restricted grants are shown in Note 11. Other income relates to furlough grants received from the government during the Covid-19 pandemic.

3 Charitable Activities and Governance Costs

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Total 2019 £
<u>Charitable Activities</u>				
Early years	252,327	-	252,327	225,634
Play provision	661,494	28,977	690,471	597,473
Short breaks	91,448	-	91,448	102,742
Mentoring	123,826	46	123,872	122,978
	1,129,095	29,023	1,158,118	1,048,827
	1,129,095	29,023	1,158,118	1,048,827

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

4 Analysis of Charitable Activities

	Direct Costs £	Support Costs £	Total £
Early Years	176,051	76,276	252,327
Play Provision	565,192	125,279	690,471
Short Breaks	69,549	21,899	91,448
Mentoring	103,616	20,256	123,872
Total	<u>914,408</u>	<u>243,710</u>	<u>1,158,118</u>

5 Support Cost Allocation

	Early Years £	Play Provision £	Short Breaks £	Mentoring £	Total £
Staffing costs	49,666	81,574	14,260	13,189	158,689
Operating costs	3,243	5,328	932	861	10,364
Facilities costs	4,481	7,359	1,286	1,190	14,316
Infrastructure costs	13,000	21,351	3,733	3,452	41,536
Finance costs	3,795	6,232	1,088	1,009	12,124
Other costs	2,091	3,435	600	555	6,681
Total	<u>76,276</u>	<u>125,279</u>	<u>21,899</u>	<u>20,256</u>	<u>243,710</u>

Included in Support Costs are £2,820 of Governance Costs (2019: £4,081).

Costs are allocated directly to the activities to which they relate using a proportion of income.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

6 Governance costs (included in Note 4)

	2020	2019
	£	£
Auditors' remuneration	2,700	2,700
Governance expenses	-	1,100
Trustees' expenses	120	281
	<hr/>	<hr/>

7 Trustees and staff remuneration

The trustees received no remuneration (2019: £nil) but 1 Trustee received reimbursement of expenses totalling £120 (2019: 3 Trustees received a total of £281).

Staff remuneration and numbers

	Total 2020	Total 2019
	£	£
Wages and salaries	859,542	727,918
Social Security costs	56,674	48,535
Pension costs	33,496	22,548
	<hr/>	<hr/>
	949,712	799,001
	<hr/>	<hr/>

Wages and Salaries includes pension costs.

The average number of full and part-time employees during the YEAR were as follows:

	2020	2019
Central staff	5	5
Play workers	18	9
Service managers	8	7
Early year workers	7	26
Specialist Staff	17	14
Sessional Staff	37	46
	<hr/>	<hr/>
	92	107
	<hr/>	<hr/>

No employees received emoluments of more than £60,000 per annum. Senior Management Personnel costs amounted to £40,825 (2019: £40,842).

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

8 Fixed assets

	Computer equipment £
Cost	
Brought forward	5,299
Additions	-
	<hr/>
Carried forward	5,299
	<hr/>
Depreciation	
Brought forward	5,299
Charge for the YEAR	-
	<hr/>
Carried forward	5,299
	<hr/>
Net book value	
At 31 December 2020	-
	<hr/>
At 31 December 2019	-
	<hr/> <hr/>

There are no charges or securities held over any fixed assets.

9 Debtors

	2020 £	2019 £
Prepayments	22,502	17,896
Debtors and accrued income	34,074	62,994
	<hr/>	<hr/>
	56,576	80,890
	<hr/> <hr/>	<hr/> <hr/>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

10 Creditors: amount falling due within one YEAR

	2020 £	2019 £
Creditors	12,613	-
Deferred income	82,609	192,793
Credit Card	489	-
Accruals	66,672	51,272
	<u>162,383</u>	<u>244,065</u>

11 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	590,810	6,252	597,062
Current liabilities	(162,383)	-	(162,383)
	<u>428,427</u>	<u>6,252</u>	<u>434,679</u>
Net assets at 31 December 2020	<u>428,427</u>	<u>6,252</u>	<u>434,679</u>

Comparative

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	595,341	9,669	605,010
Current liabilities	(244,065)	-	(244,065)
	<u>351,276</u>	<u>9,669</u>	<u>360,945</u>
Net assets at 31 December 2019	<u>351,276</u>	<u>9,669</u>	<u>360,945</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

12 Movements in funds

	At 1 January 2020	Incoming Resources	Resources Expended	Transfers	At 31 December 2020
	£	£	£	£	£
Unrestricted general fund	351,276	1,211,564	(1,129,095)	(5,318)	428,427
<u>Restricted funds:-</u>					
Artist in Training	9,669	16,183	(19,600)	-	6,252
Natural Play Project	-	4,105	(9,377)	5,272	-
Rebuilding Bridges	-	-	(46)	46	-
	<u>360,945</u>	<u>1,231,852</u>	<u>(1,158,118)</u>	<u>-</u>	<u>434,679</u>

Artist in Training

This fund, provided by the City Bridge Trust, is ringfenced for the activity of artistic projects for children.

Natural Play Project

This fund, provided by Children in Need, is ringfenced for natural play activities such as Bushcraft. The fund went into a minor deficit by the year end and a transfer of £5,272 was therefore made from unrestricted funds as PACE's continued support for this activity.

Rebuilding Bridges Project

This project, funded by Young Camden Foundation, works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues as described in the Trustees Report under "Mentoring". There was very little activity during the year as schools were closed due to Covid. However, the fund went into a minor deficit by the year end and a transfer of £46 was therefore made from unrestricted funds as PACE's continued support for this activity.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

13 Comparative movements in funds

	At 1 January 2019	Incoming Resources	Resources Expended	Transfers	At 31 December 2019
	£	£	£	£	£
Unrestricted general fund	321,906	1,028,940	(996,472)	(3,098)	351,276
<u>Restricted funds:-</u>					
Artist in Training	10,587	32,663	(33,581)	-	9,669
Natural Play Project	-	10,676	(11,744)	1,068	-
Rebuilding Bridges	-	5,000	(7,030)	2,030	-
	<u>332,493</u>	<u>1,077,279</u>	<u>(1,048,827)</u>	<u>-</u>	<u>360,945</u>

Artist in Training

This fund, provided by the City Bridge Trust, is ringfenced for the activity of artistic projects for children.

Natural Play Project

This fund, provided by Children in Need, is ringfenced for natural play activities such as Bushcraft. The fund went into a minor deficit by the year end and a transfer of £1,068 was therefore made from unrestricted funds as PACE's continued support for this activity.

Rebuilding Bridges Project

This project, funded by Young Camden Foundation, works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues as described in the Trustees Report under "Mentoring". The fund went into a minor deficit by the year end and a transfer of £2,030 was therefore made from unrestricted funds as PACE's continued support for this activity.

14 Related parties

There were no transactions with related parties during this or the prior year.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

15 Reconciliation of net income from operating activities to net cash flows

	2020	2019
	£	£
Net Income for the reporting period	73,734	28,452
Investment income	(1,940)	(2,442)
Decrease/(Increase) in debtors	24,314	12,156
(Decrease)/Increase in creditors and provisions	<u>(81,682)</u>	<u>191,152</u>
Net cash (used by)/provided from operating activities	<u>14,426</u>	<u>229,318</u>

16 Cash flows from investing activities

	2020	2019
	£	£
Interest Received	<u>1,940</u>	<u>2,442</u>
Net cash (used by)/provided from operating activities	<u>1,940</u>	<u>2,442</u>

17 Analysis of changes in net debt

Cash and Cash Equivalents	At 1 January 2020	Cashflows	Non-Cash Changes	At 31 December 2020
Cash	524,120	16,366	-	540,486
	<u>524,120</u>	<u>16,366</u>	<u>-</u>	<u>540,486</u>

18 Impact of Covid-19 Pandemic

The Trustees anticipate that the COVID-19 outbreak in February 2020 and the subsequent events will have a long-term impact on the Charity's incoming resources and resources expended in the coming years and on the fair value of its assets and liabilities. After reviewing the charity's forecasts and projections, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

19 Comparative 2019 SOFA

	Notes	Unrestricted / Designated £	Restricted £	Total 2019 £
Incoming resources				
Incoming resources from charitable activities:-				
Grants receivable		651,537	47,156	698,693
Contributions from parents		217,699	1,183	218,882
Other fees and contributions		159,704	-	159,704
Total incoming resources	2	1,028,940	48,339	1,077,279
Resources expended				
Charitable activities:-				
• Early years		225,634	-	225,634
• Play provision		552,148	45,325	597,473
• Short breaks		102,742	-	102,742
• Mentoring		115,948	7,030	122,978
Total resources expended	3 & 4	996,472	52,355	1,048,827
Income less expenditure		32,468	(4,016)	28,452
Transfers		(3,098)	3,098	-
Net movement in funds		29,370	(918)	28,452
Reconciliation of funds				
Total funds brought forward		321,906	10,587	332,493
Total funds carried forward		351,276	9,669	360,945