

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**

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

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<b>Company number</b>	07758246 (England and Wales)
<b>Charity number</b>	1149185 (England and Wales)
<b>Board of Trustees / Directors*</b>	L Ho-Everiste (Chair) C Gale (Vice-Chair) (resigned 28 <sup>th</sup> April 2022) C Dishington (Treasurer) K Kadri (resigned 2 <sup>nd</sup> December 2022) J Mann N Gajree (resigned 25 <sup>th</sup> September 2022) G Smith (appointed 12 <sup>th</sup> January 2022) S Hug-Williams (appointed 12 <sup>th</sup> January 2022) S Balogun (appointed 8 <sup>th</sup> February 2023)
<b>Key management personnel</b>	Henry Purkis (Chief Operating Officer) (resigned 20 <sup>th</sup> May 2022) Jamie Dippie (Chief Operating Officer (appointed 13 <sup>th</sup> March 2023)
<b>Independent auditor</b>	Knox Cropper LLP 65 Leadenhall Street LONDON EC3A 2AD
<b>Bankers</b>	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
<b>Registered address</b>	Fairfield Play Centre Mary Terrace LONDON NW1 7LR
<b>Website</b>	<a href="http://www.paceforall.com">www.paceforall.com</a>

*\* 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:*

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.

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

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**

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**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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- 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.

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***

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- 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.

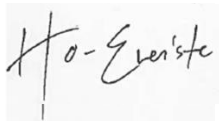
**Independent Auditors**

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

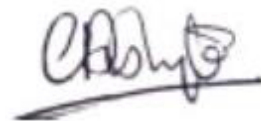
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**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**

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

All transactions are derived from continuing activities.

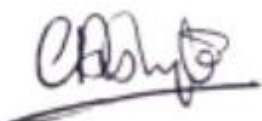
All recognised gains and losses are included in the Statement of Financial Activities.

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

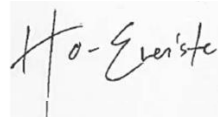
**PLAY ADVENTURES & COMMUNITY ENRICHMENT**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

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

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

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

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

**4 Analysis of Charitable Activities**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total</b>
	£	£	£
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
<b>Total</b>	<b>1,444,187</b>	<b>274,385</b>	<b>1,718,572</b>

**5 Support Cost Allocation**

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

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)**

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

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

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**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**

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

<b>2022</b>	<b>2021</b>
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**

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

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

**10 Creditors: amount falling due within one year**

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

**11 Analysis of net assets between funds**

	<b>Unrestricted Fund</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted Fund</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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**

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**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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>At 1 January 2022</b>	<b>Cashflows</b>	<b>Non-Cash Changes</b>	<b>At 31 December 2022</b>
<b>Cash and Cash Equivalents</b>				
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**

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**18 Comparative 2021 SOFA**

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