

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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TRUSTEES REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 - resigned 31 <sup>st</sup> March 2024) C Dishington (Treasurer - Chair as of 31 <sup>st</sup> March 2024) K Oak (Treasurer - appointed 27 <sup>th</sup> Sep 2023) J Mann S Hug Williams S Balogun (appointed 8 <sup>th</sup> Feb 2023 - resigned 14 <sup>th</sup> Nov 2023) K Balogun (appointed 17 <sup>th</sup> May 2024)
<b>Key management personnel</b>	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:*

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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

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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 12<sup>th</sup> 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.

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.



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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.

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***FOR THE YEAR ENDED 31 DECEMBER 2023***

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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.

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**TRUSTEES REPORT**  
***FOR THE YEAR ENDED 31 DECEMBER 2023***

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**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**

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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*

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 £	<b>Total 2023 £</b>	Total 2022 £
<b>Incoming resources</b>					
<b>Incoming resources from charitable activities:-</b>					
Grants receivable		841,149	243,945	<b>1,085,094</b>	985,523
Contributions from parents		334,022	-	<b>334,022</b>	326,731
Other fees and contributions		314,807	31,299	<b>346,106</b>	357,119
Other Income		5,976	-	<b>5,976</b>	29,047
<b>Total incoming resources</b>	2	<b>1,495,954</b>	<b>275,244</b>	<b>1,771,198</b>	<b>1,698,420</b>
<b>Resources expended</b>					
Charitable activities:-					
• Early years		361,017	2,484	<b>364,501</b>	339,260
• Play provision		1,039,238	35,126	<b>1,074,364</b>	1,079,201
• Short breaks		101,915	-	<b>101,915</b>	100,708
• Mentoring		211,907	103,075	<b>314,982</b>	199,403
<b>Total resources expended</b>	3 & 4	<b>1,715,077</b>	<b>140,685</b>	<b>1,855,762</b>	<b>1,718,572</b>
<b>Income less expenditure</b>		<b>(219,123)</b>	<b>134,559</b>	<b>(84,564)</b>	<b>(20,152)</b>
Transfers		83,638	(83,638)	-	-
<b>Net movement in funds</b>		<b>(135,485)</b>	<b>50,921</b>	<b>(84,564)</b>	<b>(20,152)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		350,386	83,600	<b>433,986</b>	454,138
<b>Total funds carried forward</b>		<b>214,901</b>	<b>134,521</b>	<b>349,422</b>	<b>433,986</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 17 to 24 form part of these financial statements.



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

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

These financial statements were approved and authorised for issue by the Board of Trustees on 27<sup>th</sup> 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**

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		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
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		(92,351)	(64,257)
<b>Reconciliation of net cash flow to movement in net cash</b>			
Movement in net cash in the year		(92,351)	(64,257)
Net cash and cash equivalents brought forward		593,785	658,042
Net cash and cash equivalents carried forward		501,434	593,785

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

Restricted grants are shown in Note 12.

**3 Charitable Activities**

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

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

**4 Analysis of Charitable Activities**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total</b>
	£	£	£
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
<b>Total</b>	<b>1,509,639</b>	<b>346,123</b>	<b>1,855,762</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	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
<b>Total</b>	<b>55,795</b>	<b>206,566</b>	<b>13,568</b>	<b>70,194</b>	<b>346,123</b>

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)**

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

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**

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**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**

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

Wages and Salaries includes pension costs.

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

<b>2023</b>	<b>2022</b>
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**

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

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

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

**11 Analysis of net assets between funds**

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

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

**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
<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

**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
<b>Cash and Cash Equivalents</b>				
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**

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**18 Comparative 2022 SOFA**

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