

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

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

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024



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

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

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

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

Structure, governance and management

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

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

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

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

Our Purpose and Activities

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

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

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

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

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

Operational Review

Out of School Childcare and Play Services

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

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

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

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

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

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

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

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

Early Years Services

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

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

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

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

Short Breaks – Overnights and Get Active Saturday Club

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

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

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

Mentoring Services

1:1 Key-Working Service

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

Rebuilding Bridges Project

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

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

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

Financial review

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

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

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

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

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

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

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

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

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

Reserves policy

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

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TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

Fundraising

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

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

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

Plans for future periods

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

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

Principle risks and uncertainties

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

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

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

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

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

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

Trustees' responsibilities

The Trustees (who are also directors of Play Adventures & Community Enrichment for the purposes of company law) are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on Information Given to Auditors

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

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

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

Independent Auditors

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

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

Approval

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

Claire Dishington

Claire Dishington (Chair)



Kunal Oak (Treasurer)

Opinion

We have audited the financial statements of Play Adventures & Community Enrichment (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Use of our report

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

Knox Cropper LLP

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

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

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

All transactions are derived from continuing activities.

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

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

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

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

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

Kunal Oak

Claire Dishington

Kunal Oak – Treasurer

Claire Dishington – Chair

Registered company number: 07758246 (England and Wales)

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

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

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

1 Accounting Policies

1.1 Accounting convention

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

Statement on going concern

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

1.2 Company status

The charity is a company limited by guarantee. The directors of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Incoming resources

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

1.4 Expenditure

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

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

1.5 Funds

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

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

1.6 Tangible fixed assets and depreciation

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

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

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

1.7 Taxation

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

2 Incoming resources

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

Restricted grants are shown in Note 12.

3 Charitable Activities

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

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4 Analysis of Charitable Activities

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

5 Support Cost Allocation

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

Included in Support Costs are £8,664 of Governance Costs (2023: £10,070).
Costs are allocated directly to the activities to which they relate using a proportion of income.

6 Governance costs (included in Note 5)

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

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

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7 Trustees and staff remuneration

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

Staff remuneration and numbers

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

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

2024	2023
131	125

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

8 Fixed assets

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

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NOTES TO THE FINANCIAL STATEMENTS
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9 Debtors

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

10 Creditors: amount falling due within one year

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

11 Analysis of net assets between funds

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

Comparative

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

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12 Movements in funds

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

Artist in Training

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

Natural Play Project

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

Rebuilding Bridges Project

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

CIL Funds

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

Play Provider Funds

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

Holiday Activities and Food

Funded through the Young Camden Foundation, the HAF programme

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13 Comparative movements in funds

	At 1 January 2023	Incoming Resources	Resources Expended	Transfers	At 31 December 2023
	£	£	£	£	£
Unrestricted general fund	350,386	1,495,954	(1,715,077)	83,638	214,901
<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

14 Related parties

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

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

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

16 Cash flows from investing activities

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

17 Analysis of changes in net debt

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT
NOTES TO THE FINANCIAL STATEMENTS
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18 Comparative 2023 SOFA

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



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

Audit history log

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