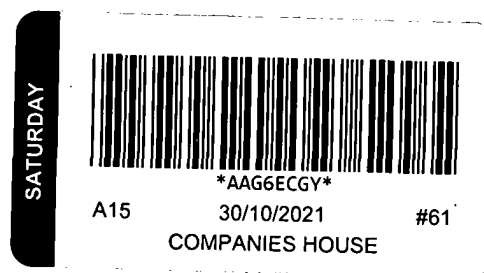


REGISTERED NUMBER: 07289574 (England and Wales)

**Directors' Report and
Financial Statements for the Year Ended 31 January 2021
for
parkrun Limited
(A company Limited by Guarantee)**



parkrun Limited
(A company Limited by Guarantee)

Contents of the Financial Statements
for the Year Ended 31 January 2021

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parkrun Limited
(A company Limited by Guarantee)

Company Information
for the Year Ended 31 January 2021

DIRECTORS:

T Williams
N M Pearson
D R Moorcroft
R J Borthwick
Ms H J Corne
Ms R Morris

REGISTERED OFFICE:

Unit 3 Lower Deck
Phoenix Wharf
Twickenham
Middlesex
TW1 3DY

REGISTERED NUMBER:

07289574 (England and Wales)

AUDITORS:

Sayer Vincent LLP, Statutory Auditor
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)

Directors' Report
for the Year Ended 31 January 2021

The directors present their report with the financial statements of the company for the year ended 31 January 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the promotion and organisation of free weekly runs in parks throughout the UK, and the provision of volunteering opportunities at those events..

REVIEW OF BUSINESS

parkrun Ltd is responsible for delivering parkrun events in the UK. parkruns are free, weekly, walking/running events that are accessible to people of all abilities and backgrounds, delivered in local communities by volunteers.

parkrun started the financial year seeing continued growth in the UK, with an increase in participation of runners, joggers, walkers and volunteers. However, due to the COVID-19 global pandemic, the directors unfortunately had to take the decision to close all events in early 2020 across the UK. parkrun events were closed for the remainder of the financial year ending 31 January 2021. During this period our partners, commercial sponsors and Sport England continued to support parkrun activities, which included a transition to virtual parkruns with the "not parkrun" initiative.

Fortunately, we have been pleased to welcome back parkrun in the UK from June 2021 and all parkrun events had returned across the UK by mid September 2021 with new events starting every week. parkrun is committed to supporting communities to be healthier and happier and to targeting those communities that have most to benefit from the provision of free physical activity or volunteering.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2020 to the date of this report.

T Williams
N M Pearson
D R Moorcroft
R J Borthwick
Ms H J Corrie
Ms R Morris

DONATIONS

The directors are pleased to confirm that during the year they were able to distribute under gift aid £209,000 (2020 : £150,000) in relation to the 2020 profits to the parent charitable company parkrun Global Limited to enable it to pursue its charitable objectives. The directors intend to distribute the 2021 profits by way of gift aid in the current year.

GOING CONCERN

The Directors have considered the deficiency of net assets, the future viability of the Company and its ability to continue as a going concern, and regularly monitor cash flow forecasts. Having reviewed the makeup of current liabilities at the year end the directors are confident that the majority of items included will have little impact on the cashflow of the company going forward and therefore, the directors are satisfied that, for the foreseeable future, the Company can continue with its operations and seek to achieve its objectives. Consequently, the financial statements have been prepared on a going concern basis

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)

Directors' Report
for the Year Ended 31 January 2021

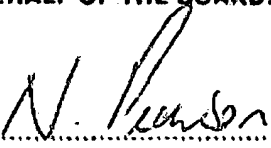
AUDITORS

Sayer Vincent LLP were appointed as auditors in September 2019.

Pursuant to section 487 of the Companies Act 2006 the auditor will be deemed to be reappointed and Sayer Vincent LLP will therefore continue in office.

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

ON BEHALF OF THE BOARD:


.....
N M Pearson - Director

Date: 26/10/2021

parkrun Limited
(A company Limited by Guarantee)

Statement of Directors' Responsibilities
for the Year Ended 31 January 2021

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent ; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Independent Auditors' Report to the Members of
parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)**

Opinion

We have audited the financial statements of parkrun Limited (A company Limited by Guarantee) (the 'company') for the year ended 31 January 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 company's affairs as at the 31 January 2021 and of its result for the year then ended ;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the directors' report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Independent Auditors' Report to the Members of
parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 Directors' Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors 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 directors determine 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditors' Report to the Members of
parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)**

Auditors' 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 Auditors' 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:

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the company operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the company from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

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

**Independent Auditors' Report to the Members of
parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)**

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

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

Use of our report

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

Fleur Holden (Senior Statutory Auditor)
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

28 October 2021

parkrun Limited
(A company Limited by Guarantee)

Statement of Income and Retained Earnings
for the Year Ended 31 January 2021

	Notes	2021 £	2020 £
TURNOVER		2,781,546	3,182,365
Administrative expenses		<u>(2,820,369)</u>	<u>(3,012,463)</u>
OPERATING (LOSS)/PROFIT	4	(38,823)	169,902
Interest receivable and similar income		<u>41</u>	<u>38</u>
		(38,782)	169,940
Interest payable and similar expenses		<u>-</u>	<u>(444)</u>
(LOSS)/PROFIT BEFORE TAXATION		(38,782)	169,496
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(38,782)	169,496
Retained earnings at beginning of year		416,015	396,519
Distribution to parent charity under gift aid		<u>(209,000)</u>	<u>(150,000)</u>
RETAINED EARNINGS AT END OF YEAR		<u><u>168,233</u></u>	<u><u>416,015</u></u>

The notes on pages 11 to 13 form part of these financial statements

parkrun Limited
(A company Limited by Guarantee) (Registered number: 07289574)

Balance Sheet
31 January 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	5	266,016	354,710
CURRENT ASSETS			
Debtors	6	891,862	286,442
Cash at bank		<u>44,799</u>	<u>280,819</u>
		936,661	567,261
CREDITORS			
Amounts falling due within one year	7	<u>(1,034,444)</u>	<u>(505,956)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(97,783)</u>	<u>61,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>168,233</u>	<u>416,015</u>
RESERVES			
Retained earnings		<u>168,233</u>	<u>416,015</u>
		<u>168,233</u>	<u>416,015</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 26 October 2021 and were signed on its behalf by:


 N M Pearson - Director

The notes on pages 11 to 13 form part of these financial statements

parkrun Limited
(A company Limited by Guarantee)

Notes to the Financial Statements
for the Year Ended 31 January 2021

1. STATUTORY INFORMATION

parkrun Limited is a private company, limited by guarantee, registered and incorporated in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The directors consider the company to be a going concern. Even with ongoing concerns following the Covid 19 pandemic the directors have considered financial information and are satisfied that the company has sufficient reserves to continue as a going concern for the next financial year. Despite the temporary closure of events during 2020, parkrun's partners, commercial sponsors and Sport England all confirmed their support and the directors have no reason to believe this situation will change going forward.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from these estimates.

The directors have considered the significant judgements applicable to the financial statements, and have concluded that these are limited to;

- Milestone T shirts are awarded to recognise individual participation at parkrun. The cost of these T shirts is absorbed within the administrative costs of running parkrun events. At the end of the year to recognise that some of the costs in the year may relate to T Shirts handed out in the following year an element of the cost is treated as a prepayment in the current years accounts. The Directors have used their best judgement to value this prepayment at £100,000 for the current year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company receives grants and sponsorship from the public and third parties and recognises the income from these sources over the term of the agreement to which the funds relate. As a result a proportion of such income may be deferred to future periods and shown within other creditors within the financial statements. Income from donations for which there are no performance related conditions is recognised in the year in which it is received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost and 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

parkrun Limited
(A company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

2. ACCOUNTING POLICIES - continued

Taxation and deferred tax

The company is a subsidiary of parkrun Global Limited a registered charity and as such no taxation charge is expected to arise as all profits will be distributed to the charity under Gift Aid. Also as a result no provision is required for deferred tax.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2020 - 24).

4. OPERATING (LOSS)/PROFIT

The operating loss (2020 - operating profit) is stated after charging:

	2021 £	2020 £
Depreciation - owned assets	131,008	250,775
Auditors' remuneration	<u>7,100</u>	<u>7,300</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2020	1,204,229	18,418	38,989	1,261,636
Additions	<u>40,185</u>	<u>-</u>	<u>2,129</u>	<u>42,314</u>
At 31 January 2021	<u>1,244,414</u>	<u>18,418</u>	<u>41,118</u>	<u>1,303,950</u>
DEPRECIATION				
At 1 February 2020	865,209	10,249	31,468	906,926
Charge for year	<u>122,377</u>	<u>3,684</u>	<u>4,947</u>	<u>131,008</u>
At 31 January 2021	<u>987,586</u>	<u>13,933</u>	<u>36,415</u>	<u>1,037,934</u>
NET BOOK VALUE				
At 31 January 2021	<u>256,828</u>	<u>4,485</u>	<u>4,703</u>	<u>266,016</u>
At 31 January 2020	<u>339,020</u>	<u>8,169</u>	<u>7,521</u>	<u>354,710</u>

parkrun Limited
(A company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	34,531	57,586
Amounts owed by group undertakings	496,168	61,670
Other debtors	<u>361,163</u>	<u>167,186</u>
	<u>891,862</u>	<u>286,442</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-
Trade creditors	357,905	144,053
Amounts owed to group undertakings	428,715	224,995
Taxation and social security	52,223	124,508
Other creditors	<u>145,601</u>	<u>12,400</u>
	<u>1,034,444</u>	<u>505,956</u>

8. RELATED PARTY DISCLOSURES

parkrun is a member of a group of companies that has as its parent company parkrun Global Limited, a registered charity, whose registered office is Unit 3 Lower Deck, Phoenix Wharf, Twickenham, Middlesex, TW1 3DY. The accounts of parkrun Global Limited can be downloaded from the Charity Commission website.