

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 PERIOD ENDED 31 DECEMBER 2019



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18/12/2020
COMPANIES HOUSE

PLAY ADVENTURES & COMMUNITY ENRICHMENT

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1 - 2
Trustees' Report	3 - 13
Independent Auditors' Report	14 - 15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cashflows	18
Notes to the Financial Statements	19 - 29

PLAY ADVENTURES & COMMUNITY ENRICHMENT

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

Company number	07758246 (England and Wales)
Charity number	1149185 (England and Wales)
Board of Trustees / Directors*	L Ho-Everiste (Chair) C Gale (Vice-Chair) C Dishington (Treasurer, appointed 26 th March 2019) T Bolton J Duncan (Resigned 23 rd October 2020) K Kadri J Mann N Gajree (appointed 28 th May 2019)
Key management personnel	Henry Purkis (Chief Operating Officer)
Independent auditor	Knox Cropper LLP 65 Leadenhall Street LONDON EC3A 2AD
Bankers	Unity Trust Bank 9 Brindleyplace BIRMINGHAM B1 2HB Shawbrook Bank Lutea House, Warley Hill Business Park The Drive, Great Warley ESSEX CM13 3BE Cambridge & Counties Bank Charnwood Court New Walk LEICESTER LE1 6TE

PLAY ADVENTURES & COMMUNITY ENRICHMENT

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

Registered address Fairfield Play Centre
Mary Terrace
LONDON
NW1 7LR

Website www.paceforall.com

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

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

Structure, governance and management

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

Board meetings are held every two months, and Board members also correspond with each other electronically and by telephone between Board meetings. Trustee subcommittees are in place to make recommendations to the Board on specific matters. The Finance & Risk Management (FRM) subcommittee, with at least two Board representatives, meets two weeks prior to every Board meeting. When appropriate working groups are established to address specific needs across the organisation including communications, fundraising, policy and regulations.

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

Our Purpose and Activities

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

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on contracts, grants and the income from fees and charges to cover its operating costs. Where possible, we ensure that services are free to access. Affordability and access to our services are very important to us and are reflected in our pricing structure for services which charge fees. PACE works with children with a diverse range of different needs and abilities from a range of backgrounds and we endeavour to be a champion for inclusion and encourage all children and young people within our community to access our services.

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

Operational Review

Impact of the COVID-19 Pandemic

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

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

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

- Childcare provision for vulnerable children and children of keyworkers during school holidays at Easter and in May half-term to support schools that could not remain open. In total, 21 sessions were run offering 274 places. These sessions were attended by 45 vulnerable children and 23 key workers' children.
- Creation and distribution of play packs with toys, books, craft and educational supplies for children whose play opportunities were severely restricted due to lock-down. We distributed 1440 play packs and 35 sensory packs to our families, children identified by Camden Council and local children.
- Working with local community organisations and food banks to create and distribute food parcels for families suffering food poverty. In total, we helped produce and distribute 119 parcels.
- Working with 6 other play providers to ensure children's access to the outdoors through the Garden Spaces for All scheme. This scheme enabled families to access the safe and secure outdoor play environment of our playcentres for individual use for a regular one-hour time-slot. 146 children from 62 families attended our centres. 36% had a disability, with 51% living with overcrowding or lack of outdoor space.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

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

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

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

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

The financial impact of the pandemic on PACE was profound, with significant loss of income from parental childcare fees and spot-purchase of services such as mentoring during the first lock-down. The impact of reduced numbers on income from parental childcare fees continued once services reopened as the number of places available was severely restricted.

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

The overall financial impact to this point has been successfully mitigated with a break-even financial position forecast at the 2020 financial year end, however we are mindful that there are likely to be ongoing financial pressures in the forthcoming period, until the effects of the pandemic become less pronounced in Spring/Summer 2021.

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

Out of School Childcare & Play Services

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

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

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

During the Covid-19 pandemic, after-school clubs were forced to close between 23rd March and 15th June 2020, with holiday playschemes open solely for vulnerable children and the children of keyworkers during that period. Since June, services have been operating with reduced numbers of children in accordance with Government guidelines.

Early Years Services

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

In 2019 uptake of spaces at Fortune Green remained high and numbers of children attending at Fairfield continued to increase. We continued to work towards further increasing uptake at Fairfield preschool through marketing activities, as well as fundraising for parent and toddler drop-in services at all sites.

During the Covid-19 pandemic, services were closed between 23rd March and 15th June, but have been since been reopened and are operating at close to full capacity, whilst adhering to Government guidelines.

Short Breaks

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

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

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

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

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

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

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

Weekend Services:

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

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

In 2019, these services continued to develop. PACE continue to work towards enabling additional children and young people to access these services through further development of referral pathways.

These services were unable to be delivered during the Covid-19 pandemic, but have been gradually phased back in since June 2020, but adapted to work in accordance to Government guidelines.

Continuation funding was obtained through BBC Children In Need and D'Oyly Carte for Natural Play, with continuation funding currently being sought for Artist In Training.

Mentoring Services:

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

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

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

Funding was secured from The Young Camden Foundation for the delivery of a summer holiday Rebuilding Bridges project in 2019.

During the Covid-19 pandemic, we were unable to operate the mentoring service between March and June 2020, however since the end of the first lock-down, the mentoring service has been resumed and uptake has been high. We were unable to deliver Rebuilding Bridges programme in Summer 2020 due to the lack of activities available for children to access.

In the next year, PACE will focus on sustaining uptake of services and obtaining funding for a Rebuilding Bridges scheme in 2021.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

Financial review

In 2019 PACE's surplus of £28,452 (2018 surplus: £90,763) maintained the level of free unrestricted reserves to £336,628 (2018: £321,906).

Incoming resources for the period increased to £1,077,279 (2018: £1,006,624) following increased demand for pre-school provision and the acquisition of Camden Square Playcentre (accounting for £62,432). The increase in income is derived mainly from statutory grants.

Expenditure increased to £1,048,827 (2018: £915,861) due to new posts being created in a recent management restructure (accounting for £19,427), as well as increased costs associated with the acquisition of Camden Square Playcentre (accounting for £53,928).

Reserves increased to £360,945 from £332,493 which represents just over three months of unrestricted operating costs following a recent expansion of service delivery activities post year end (2018: just under five months).

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

As detailed above, the Covid-19 pandemic has put additional pressure on the organisation, but due to the flexibility in the services that we have been able to offer, it is expected that our result for 2020 will include a small unrestricted surplus, which will help to bolster our free reserves. We have also utilised the government assistance that is available to minimise costs where necessary.

Reserves policy

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

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

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

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:-

- Barnet Council
- BBC Children In Need
- Camden Council
- Camden School for Girls
- City Bridge Trust
- Emmanuel School
- Hammersmith & Fulham Council
- Holy Trinity School
- KIDS
- Kilburn Grange School
- Playball
- St Mary's & St Pancras School
- St Mary's Bryanston Square School
- UCL Academy
- WacArts
- Woodcraft Folk
- Young Camden Foundation

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

Plans for future periods:

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

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

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

We also look to make plans for creation of new services to meet the needs of our beneficiaries, which involves fundraising and preparation for when restrictions are eased in Spring/Summer 2021, so that we are prepared to start delivery at that time.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

Principle risks and uncertainties:

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

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

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

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

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

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

Trustees' responsibilities

Charity 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 charity and of the deficit or surplus of the charity for that period. In preparing those financial statements, the Trustees are required to:

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on Information Given to Auditors

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

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

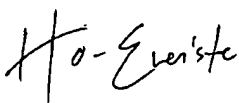
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Independent Auditors

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

Approval

Approved and authorised for issue by the Board of Trustees on 14th December 2020 and signed on their behalf by:-



Lé Ho-Everiste – Chair

PLAY ADVENTURES & COMMUNITY ENRICHMENT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF PLAY ADVENTURES & COMMUNITY ENRICHMENT CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

Opinion

We have audited the financial statements of Play Adventures & Community Enrichment for the year ended 31 December 2019 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, and the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2019 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Use of our report

This report is made solely to the charitable company's trustees, 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 charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF PLAY ADVENTURES & COMMUNITY ENRICHMENT CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

- 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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; or
- 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 Trustees' Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 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.

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.

Knox Cropper LLP

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

.....16 Dec 2020

PLAY ADVENTURES & COMMUNITY ENRICHMENT

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2019

	Notes	Unrestricted / Designated	Restricted	Total 2019	Total 2018
		£	£	£	£
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		651,537	47,156	698,693	631,865
Contributions from parents		217,699	1,184	218,882	218,899
Other fees and contributions		159,704	-	159,704	155,860
Total incoming resources	2	1,028,940	48,339	1,077,279	1,006,624
Resources expended					
Charitable activities:-					
• Early years		225,634	-	225,634	197,333
• Play provision		552,148	45,325	597,473	500,034
• Short breaks		102,742	-	102,742	107,717
• Mentoring		115,948	7,030	122,978	110,777
Total resources expended	3 & 4	996,472	52,355	1,048,827	915,861
Income less expenditure		32,468	(4,016)	28,452	90,763
Transfers		(3,098)	3,098	-	-
Net movement in funds		29,370	(918)	28,452	90,763
Reconciliation of funds					
Total funds brought forward		321,906	10,587	332,493	241,730
Total funds carried forward		351,276	9,669	360,945	332,493

All transactions are derived from continuing activities.

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

The notes on pages 18 to 28 form part of these financial statements.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

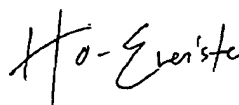
BALANCE SHEET AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets	7	-	-
Current assets			
Debtors	8	80,890	93,046
Cash in hand and in bank		524,120	292,360
		605,010	385,406
Creditors: amounts falling due within one period	9	(244,065)	(52,913)
Net current assets		360,945	332,493
Net assets		360,945	332,493
Funds			
Unrestricted fund		351,276	321,906
Restricted funds		9,669	10,587
Total funds	10, 11	360,945	332,493

These financial statements were approved and authorised for issue by the Board of Trustees on 14th December 2020 and signed on their behalf by:



Claire Dishington – Treasurer



Lé Ho-Everiste – Chair

Registered company number: 07758246 (England and Wales)
The notes on pages 18 to 28 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT

STATEMENT OF CASHFLOWS AS AT 31 DECEMBER 2019

	Notes	Year Ended 31 December 2019 £	Year Ended 31 December 2018 £
Net cash (used by)/provided from operating activities	14	229,318	(11,932)
Cash flows from investing activities	15	<u>(2,442)</u>	<u>2,209</u>
Net change in cash and cash equivalents in the period		<u>231,760</u>	<u>(9,723)</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		231,760	(9,723)
Net cash and cash equivalents brought forward		<u>292,360</u>	<u>302,083</u>
Net cash and cash equivalents carried forward		<u>524,120</u>	<u>292,360</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

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, effective 1 January 2019), applicable accounting standards and the Companies Act 2006. The financial statements are presented in Sterling (£).

Statement on going concern

After reviewing the charity's forecasts and projections, the directors have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As detailed in note 17, in forming this opinion, they have considered the impact of the COVID-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

1.2 Company status

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

1.3 Incoming resources

Incoming resources represents the total income receivable during the period 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.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

- 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.

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

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

There are no other classes of fixed assets.

1.7 Taxation

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

2 Incoming resources

	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £	Total 2018 £
<u>Charitable Activities</u>				
Grants receivable	651,537	47,156	698,693	631,865
Contributions from parents	217,699	1,184	218,882	218,899
Other fees and contributions	159,704	-	159,704	155,860
	<hr/>	<hr/>	<hr/>	<hr/>
	1,028,940	48,339	1,077,279	1,006,624
	<hr/>	<hr/>	<hr/>	<hr/>

Restricted grants are shown in Note 11.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

3 Charitable Activities and Governance Costs

	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £	Total 2018 £
<u>Charitable Activities</u>				
Early years	225,634	-	225,634	197,333
Play provision	552,148	45,325	597,473	500,034
Short breaks	102,741	-	102,741	107,717
Mentoring	115,948	7,030	122,978	110,777
	<u>996,472</u>	<u>52,355</u>	<u>1,048,826</u>	<u>915,861</u>

4 Analysis of Charitable Activities

	Direct Costs £	Support Costs £	Total £
Early Years	179,340	46,294	225,634
Play Provision	499,823	97,650	597,473
Short Breaks	85,463	17,279	102,742
Mentoring	99,713	23,265	122,978
Total	<u>864,339</u>	<u>184,488</u>	<u>1,048,827</u>

Support Cost Allocation

	Early Years £	Play Provision £	Short Breaks £	Mentorin g £	Total £
Staffing costs	25,409	53,596	9,484	12,769	101,259
Operating costs	213	449	80	107	849
Facilities costs	2,609	5,504	974	1,311	10,399
Infrastructure costs	10,218	21,553	3,814	5,135	40,720
Finance costs	5,680	11,982	2,120	2,855	22,637
Other costs	2,164	4,565	808	1,087	8,624
Total	<u>46,294</u>	<u>97,650</u>	<u>17,279</u>	<u>23,265</u>	<u>184,488</u>

Included in Support Costs are £4,081 of Governance Costs (2018: £4,146).
Costs are allocated directly to the activities to which they relate using a proportion of income.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

Governance costs (included in Note 4)

	2019 £	2018 £
Auditors' remuneration	2,700	2,700
Governance expenses	1,100	1,200
Trustees' expenses	281	246
	<hr/>	<hr/>
	4,081	4,146
	<hr/>	<hr/>

5 Trustees and staff remuneration

The trustees received no remuneration (2018: £nil) but received reimbursement of expenses totalling £281 (2018: £246).

Staff remuneration and numbers

	Total 2019 £	Total 2018 £
Wages and salaries	727,918	693,704
Social Security costs	48,535	46,414
Pension costs	22,548	16,593
	<hr/>	<hr/>
	799,001	756,711
	<hr/>	<hr/>

Wages and Salaries includes pension costs.

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

	2019	2018
Central staff	5	4
Play workers	26	20
Service managers	9	7
Early year workers	7	7
Specialist staff	14	13
Sessional staff	46	11
	<hr/>	<hr/>
	107	58
	<hr/>	<hr/>

No employees received emoluments of more than £60,000 per annum. Senior Management Personnel costs amounted to £43,328 (2018: £51,000).

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

7 Fixed assets

	Computer equipment £
Cost	
Brought forward	5,299
Additions	-
	<hr/>
Carried forward	5,299
	<hr/>
Depreciation	
Brought forward	5,299
Charge for the period	-
	<hr/>
Carried forward	5,299
	<hr/>
Net book value	
At 31 December 2019	-
	<hr/>
At 31 December 2018	-
	<hr/>

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

8. Debtors

	2019 £	2018 £
Prepayments	17,895	15,335
Debtors and accrued income	62,994	77,711
	<hr/>	<hr/>
	80,890	93,046
	<hr/>	<hr/>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

9. Creditors: amount falling due within one period

	2019 £	2018 £
Creditors	-	1,948
Deferred income	192,792	4,154
Accruals	51,272	47,811
	<u>244,065</u>	<u>53,913</u>

10 Analysis of net assets between funds

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

11 Movements in funds

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

Artist in Training

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

Natural Play Project

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

Rebuilding Bridges Project

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

12 Comparative movements in funds

	At 1 January 2018	Incoming Resources	Resources Expended	Transfers	At 31 December 2018
	£	£	£	£	£
Unrestricted general fund	239,186	870,863	(781,777)	(6,366)	321,906
Unrestricted designated fund	-	-	-	-	-
<u>Restricted funds:-</u>					
Artist in Training	1,610	32,182	(23,205)	-	10,587
Natural Play Project	934	9,613	(15,641)	5,094	-
Rebuilding Bridges	-	4,500	(5,138)	638	-
Short Breaks	-	89,466	(90,100)	634	-
	<u>241,730</u>	<u>1,006,624</u>	<u>(915,861)</u>	<u>-</u>	<u>332,493</u>

Artist in Training

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

Natural Play Project

This fund, provided by Children in Need, is ringfenced for natural play activities such as Bushcraft. The fund went into a minor deficit by the year end and a transfer of £5,094 was therefore made from unrestricted funds as PACE's continued support for this activity.

Rebuilding Bridges Project

This project, funded by Young Camden Foundation, works with children who may be experiencing issues including undiagnosed Emotional & Behavioural Difficulties, problems within school, challenging home environments or Mental Health issues as described in the Trustees Report under "Mentoring". The fund went into a minor deficit by the year end and a transfer of £638 was therefore made from unrestricted funds as PACE's continued support for this activity.

Short Breaks

This fund is ringfenced for overnight, specialist behaviour support services for Camden Council as described in the Trustees Report under "Short Breaks". The fund went into a minor deficit by the year end and a transfer of £634 was therefore made from unrestricted funds as PACE's continued support for this activity.

13 Related parties

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

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

	2019	2018
	£	£
Net Income for the reporting period	28,452	90,763
Investment income	(2,442)	(2,209)
Depreciation	-	-
Decrease/(Increase) in debtors	12,156	(49,771)
(Decrease)/Increase in creditors and provisions	191,152	(50,715)
Net cash (used by)/provided from operating activities	229,318	(11,932)

15 Cash flows from investing activities

	2019	2018
	£	£
Interest Received	2,442	2,209
Net cash (used by)/provided from operating activities	2,442	2,209

16 Analysis of changes in net debt

	At 1 January 2019	Cashflows	Non-Cash Changes	At 31 December 2019
Cash and Cash Equivalents				
Cash	292,360	231,760	-	524,120
Overdrafts	-	-	-	-
Cash Equivalents	-	-	-	-
	292,360	231,760	-	524,120

17 Impact of Covid-19 Pandemic

The Trustees anticipate that the COVID-19 outbreak in February 2020 and the subsequent events will have a long-term impact on the Charity's incoming resources and resources expended in the coming years and on the fair value of its assets and liabilities. They have considered the likely impact on its incoming resources and how the charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

As detailed above, the Covid-19 pandemic has put additional pressure on the organisation, but due to the flexibility in the services that we have been able to offer, it is expected that our result for 2020 will include a small unrestricted surplus, which will help to bolster our free reserves. We have also utilised the government assistance that is available to minimise costs where necessary.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2019

18 Comparative 2018 SOFA

	Unrestricted / Designated £	Restricted £	Total 2018 £
Incoming resources			
Incoming resources from charitable activities:-			
Grants receivable	496,104	135,761	631,865
Contributions from parents	218,899	-	218,899
Other fees and contributions	155,860	-	155,860
	<hr/>	<hr/>	<hr/>
Total incoming resources	870,863	135,761	1,006,624
	<hr/>	<hr/>	<hr/>
Resources expended			
Charitable activities:-			
• Early years	197,333	-	197,333
• Play provision	461,188	38,846	500,034
• Short breaks	17,617	90,100	107,717
• Mentoring	105,639	5,138	110,777
	<hr/>	<hr/>	<hr/>
Total resources expended	781,777	134,084	915,861
	<hr/>	<hr/>	<hr/>
Income less expenditure	89,086	1,677	90,763
Transfers	(6,366)	6,366	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	82,720	8,043	90,763
Reconciliation of funds			
Total funds brought forward	239,186	2,544	241,730
	<hr/>	<hr/>	<hr/>
Total funds carried forward	321,906	10,587	332,493
	<hr/>	<hr/>	<hr/>