

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 AUGUST 2015

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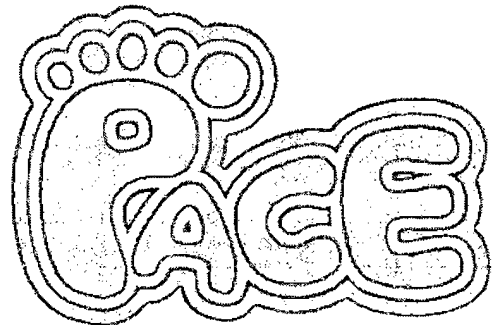
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PLAY ADVENTURES & COMMUNITY ENRICHMENT

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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	L Ho-Everiste (Chair) C Gale (Vice-Chair) M Jennings (Treasurer; Appointed 16 th December 2014) T Bolton (Appointed 4 th November 2014) J Duncan K Kadri J Mann
Company secretary	G Williams (Appointed 20 th October 2014)
Independent auditor	LaiPeters & Co, Chartered Accountants New Broad Street House 35 New Broad Street LONDON EC2M 1NH
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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2015

Aims and objectives of the charity

The aims and objectives of the charity are to:-

- 1) Promote social inclusion of children, parents and families who are socially excluded from society, or part of society, as a result of physical or learning impairment;
- 2) Provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of physical or learning impairment, with the objective of improving their conditions of life;
- 3) Develop the capacity and skills of children, parents and families who are socially and economically disadvantaged as a result of physical or learning impairment, in such a way that they are better able to meet their needs and participate more fully in society; and
- 4) To relieve poverty of children, parents and families affected by physical and learning impairment by the provision of grants to enable them to participate in health recreational, educations and other positive activities that they could otherwise afford.

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 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.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

Trustees

The Trustees, who are also Directors for the purposes of Companies Act, who served during the period were as follows:-

- L Ho-Everiste
- C Gale
- J Mann
- K Kadri
- T Bolton (Appointed 4th November 2014)
- J Duncan
- M Jennings (Appointed 16th December 2014)

Review of activities during the period

During this year of operation, the Trustees and Directors have focussed on further consolidation of existing activities and working to develop the range and scope of services delivered by the organisation.

PACE Services:

PACE works with children with a range of different needs and abilities from a range of backgrounds, and believe that this diversity enriches friendship and play opportunities.

We have delivered a range of projects over the last financial year that contribute towards our charitable objectives:-

After School Clubs

After School Clubs provide children with free play activities during their after school time. This provides somewhere safe and enjoyable where children can spend their after school time. Children who use our after school clubs come from diverse backgrounds. Some of the parents and carers who use our service are engaged in employment, volunteering or education, and need somewhere safe to leave their children and some of our children are referred to us by other agencies or organisations.

After School Clubs offer children opportunities to play and socialise with their friends. Children are provided with a wide variety of activities which includes social games and activities, sports, arts and imaginative free play to help them unwind after the school day.

PACE After School Clubs are based at: Fairfield Play Centre and Fortune Green Play Centre.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

Holiday Play Schemes

Holiday Play Schemes offer full day childcare for working parents and parents engaged in volunteering or education. We also offer a shorter day service for children who are referred to us by various organisations and agencies. This includes disabled children and children who have care plans. Holiday Play Schemes offer a wide variety of social activities for the children, including: sports, cooking, arts and craft activities and off site trips.

PACE Holiday Play Schemes are based at: Fairfield Play Centre & Fortune Green Play Centre

Fairfield Pre-School

Fairfield Pre-School offers 36 places to children aged 20 months to 4 years old, with a particular aim of offering free-to-access places to 2 year olds from low-income families. This preschool service provides children with early learning opportunities for them to develop in all aspects of the Early Years Foundation Stage curriculum. In the last year, the service has focussed on consolidating existing provision as well as strengthening capacity for provision of places for children with special educational needs in line with our charitable aims and objectives.

Overnight Adventures

The overnights project provides 24 hour-long short breaks for children with disabilities aged 8-14 years old 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, with a particular focus on natural play, and staying overnight with their siblings and friends at our play centre in Fortune Green (or occasionally at other exciting off-site locations). A particular highlight this year for this project was a residential weekend at Avon Tyrrell activity centre in Hampshire, where young people participated in archery, inclusive cycling, team-building exercises and other adventurous activities.

The Rebuilding Bridges Project:

Formerly known as the PACE mentoring service, this project offers two separate services, a 1:1 keyworking service during school hours and specialist after-school and holiday provision.

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. We are 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.

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TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

We provide 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.

Specialist After-School & Holiday Provision:

We work with children with a wide range of needs who would benefit from accessing positive activities in a small group basis or on a 1:1 basis.

This includes children who may be experiencing issues including but not restricted to:

- Children with undiagnosed Emotional & Behavioural Difficulties
- Children experiencing problems within school
- Challenging home environments
- Child Mental Health issues
- Refusal to attend or participate in school
- Reduced parenting capacity
- Child or parental health issues

We offer off-site trips, positive activities and targeted workshops, giving children the support they need 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.

Over the last financial year, PACE has continued to strengthen its governance and has consolidated and expanded its operations.

PACE remains a grass-roots, community based organisation and has managed to significantly grow and develop services over the last year, whilst maintaining our founding ideals and principles.

The organisation is performing strongly, with cohesive governance and efficient operational management.

Financial systems and processes have continued to improve and are in a sound condition. The organisation's financial position continues to strengthen.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

Existing services have experienced increased take-up and there has been expansion of places offered and remit of provision. User surveys and feedback from commissioning agencies highlights very high levels of satisfaction with PACE services across a wide range of stakeholders.

In light of a challenging financial climate, PACE continues to diversify our income streams to mitigate against risk, and to work towards the development of new services that promote our charitable aims and objectives.

Significant developments in the last financial year:

- PACE have received confirmation of ongoing commissioning of PACE Childcare & Play Services until August 2019.
- After a one-year agreement for use of the Kilburn Grange centre came to an end, we are now offering a minibus service for users from Kilburn schools to attend Fortune Green after school club.
- Contracts have been established for the daytime mentoring service with Camden commissioners, guaranteeing a minimum level of service for three years and allowing for the expansion of the service.
- The Awards for All six-month pilot of the Rebuilding Bridges Project specialist after school and holiday provision for vulnerable children was successfully delivered and evaluated.
- Capital and SEN funding was secured for the Fairfield Preschool service in order to increase the number of places available and the capacity of the service to support young children with additional needs.
- Continued efforts to develop strong working partnerships with other community play providers in the Borough.
- Significant planning and work towards fundraising activities for new projects and services.

Financial review

Incoming resources for the year amounted to £860,152 (2014: 746,490), representing the charity's third substantial year of operation. Income comprised mainly of grant income supplemented by parental contributions and contracted work. Expenditure amounted to £705,416 (2014: £592,885). Reserves increased to £394,381 from £236,645 however £150,000 of this has been designated to provide for the continuation of existing services to vulnerable young people should funding end prematurely or be reduced in future years.

Reserves policy

The Trustees have determined that a reserves level of approximately 4 months of expenditure is appropriate and the board have set a figure of £235,000 as the target.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

Public benefit

The trustees have continued to prioritise the sourcing of funds to support the delivery of our charitable objectives. The commission awarded to PACE in April 2012, enabled the organisation to focus primarily on the following two charitable objectives;

- The social inclusion of children, parents and families who are socially excluded from society or part of society as a result of physical or learning impairment.
- Provide facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of physical or learning impairment, with the objective of improving their conditions of life.

During this financial year, we have continued to focus on the implementation of our commissioned services, the recruitment and development of a stable staff team to provide our services and we have focused on the further development and extension of the work of our organisation. This has been done in line with our charitable objectives.

Risk assessment:

Local Authority budget cuts remain the major threat to the organisation and our services. However, over the last year PACE has continued to diversify its income streams and areas of work, so that it is not so reliant on individual commissioned contracts. In addition, PACE have been developing numerous funding bids to charitable trusts and foundations for additional projects. By doing so, we have helped to against risk to the organisation as a whole.

As PACE has continued to grow as an organisation, there are additional associated risk factors that need to be considered in terms of the establishment of necessary infrastructure and organisational frameworks to support that development.

PACE have a strategy in place to strengthen the infrastructure of the organisation to ensure the growth and development of the organisation is matched with relative support and capacity. Over the last year, additional staff and volunteers have been recruited to support communications and administration, as well as engaging consultants in fundraising and project evaluation. PACE intend to investigate ways to further strengthen the infrastructure of the organisation in the near future.

As well as wider organisational risks, PACE have considered risks to individual areas of work on a service specific basis:

PLAY ADVENTURES & COMMUNITY ENRICHMENT

**TRUSTEES' REPORT CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2015**

Out of School Childcare & Play Services

As these services are the main source of income for PACE, the confirmation that this contract will be renewed until 2019 by the Local Authority ensures that the organisation is in a relatively secure financial position overall in the medium-term. The established reputation of PACE as a quality provider will support our long-term viability, as long as Local Authority funding is available for this service. We need to remain conscious of the long-term risk in terms of future commissioning strategy beyond 2019 and *strengthen our partnerships with other similar community providers in the mean-time.*

Preschool Service

Although the preschool service has developed well and uptake has been good over the last year, there remains a risk that funding is dependent on termly take-up of places rather than a block contract. Factors such as competition from other private, voluntary and independent providers opening similar services locally could affect the financial viability of the service moving forwards. The offer of increased subsidised hours from Camden children's centres for our target user group could also affect take-up. To mitigate, we have been focussing on offering the specialist provision of places for young children with Special Educational Needs, and those children who have not yet been formally diagnosed with SEN.

Short Breaks Services

Funding for our existing overnights service is not secure beyond March 2017, however we have been working on funding applications for alternative arts-focussed weekend provision for our service users, which could work in addition to our existing service if the contract is renewed, or offer an alternative support service to users.

Mentoring Services

The main risk is that contractual arrangements for the service are relatively limited in financial terms, meaning the majority of the services are commissioned via spot-purchase.

In mitigation, PACE have been working to increase awareness of the service we provide, which has helped increase the range of commissioning agencies for the service. Because of our excellent reputation amongst commissioners and our ability to work with young people who other agencies cannot, we have had increasing referrals over the past year. A possible additional risk as a result of this demand is that we are unable to accept all referrals, in mitigation we are operating a rolling recruitment policy, whilst maintaining highly selective recruitment criteria.

An additional risk relates to the social, emotional and behavioural issues of our client group, which could potentially increase the likelihood of serious incidents during delivery of services.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

In mitigation, PACE have a very strict selection process for new staff, ensuring that workers have the necessary skills to work with our service users competently and are putting regular core training in place to prepare the staff team for dealing with serious incidents. Additionally, we have been working closely with our partners in the pupil referral units to share policies and procedures and best practice guidelines for working with this challenging client group.

Plans for future periods:

During the next financial year, we will continue to develop and implement a long-term strategic approach to safeguard the ongoing operations of the organisation. We continue to look at new funding streams and ways to reduce our level of dependency on the Camden Council grants.

We will continue to develop partnerships within the local community and running services in partnership with like-minded organisations. This includes trying to develop closer ties with other community play providers, as well as our linked schools, and working with them more closely to improve relationships and partnership working.

PACE are committed to continued investment in securing resources for development and growth of new and existing services to support our beneficiaries.

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
- 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.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

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.

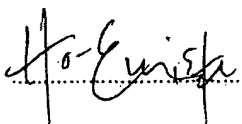
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Independent Auditors

A proposal to reappoint LaiPeters & Co as the Statutory Auditors will be proposed at our forthcoming AGM and they have expressed a willingness to continue.

Approval

Approved and authorised for issue by the Board of Trustees on 21st January 2016 and signed on their behalf by:-



.....

Le Ho-Everiste - Chair

PLAY ADVENTURES & COMMUNITY ENRICHMENT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLAY ADVENTURES & COMMUNITY ENRICHMENT FOR THE YEAR ENDED 31 AUGUST 2015

We have audited the financial statements of Play Adventures & Community Enrichment for the year ended 31 August 2015 which comprise of the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet and the related notes. 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).

This report is made solely to the charitable 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 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' responsibilities on page 9 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- Whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed
- The reasonableness of significant accounting estimates made by the trustees; and
- The overall presentation of the financial statements.

If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

PLAY ADVENTURES & COMMUNITY ENRICHMENT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF PLAY ADVENTURES & COMMUNITY ENRICHMENT CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

- 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.

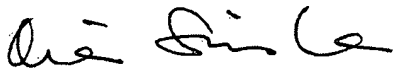
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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.



Mei Sim Lai OBE DL FCA FCCA
Senior Statutory Auditor

For and on behalf of LaiPeters & Co, Statutory Auditors
New Broad Street House, 35 New Broad Street, LONDON, EC2M 1NH

24 February 2016

LaiPeters & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	Unrestricted / Designated £	Restricted £	Total 2015 £	Total 2014 £
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		496,623	9,997	506,620	467,280
Contributions from parents		181,870	-	181,870	171,357
Other fees and contributions		171,662	-	171,662	107,853
Total incoming resources	2	850,155	9,997	860,152	746,490
Resources expended					
Charitable activities:-					
• Play groups (play centres)		464,479	13,182	477,661	403,668
• Kids projects & activities		147,513	-	147,513	111,857
• Mentoring services		77,269	-	77,269	68,565
Governance costs		2,973	-	2,973	8,795
Total resources expended	3 & 4	692,234	13,182	705,416	592,885
Net movement in funds		157,921	(3,185)	154,736	153,605
Reconciliation of funds					
Total funds brought forward		230,626	9,019	239,645	86,040
Total funds carried forward		388,547	5,834	394,381	239,645

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 22 form part of these financial statements

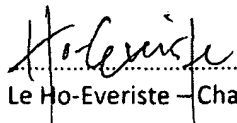
PLAY ADVENTURES & COMMUNITY ENRICHMENT

BALANCE SHEET AS AT 31 AUGUST 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets	7		-		1,799
Current assets					
Debtors	8	48,765		45,453	
Cash in hand and in bank		413,793		303,549	
		<u>462,558</u>		<u>349,002</u>	
Creditors: amounts falling due within one year	9	(68,177)		(111,156)	
Net current assets			394,381		237,846
Net assets			394,381		239,645
Funds					
Unrestricted fund			238,547		80,626
Designated (sustainability) fund			150,000		150,000
Restricted funds			5,834		9,019
Total funds	10, 11		394,381		239,645

These financial statements were approved and authorised for issue by the Board of Trustees on

21st January 2016 and signed on their behalf by:-


Le Ho-Everiste – Chair


Matthew Jennings – Treasurer

Registered company number: 07758246 (England and Wales)
The notes on pages 16 to 22 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting Policies

1.1 Accounting convention

The accounts have been prepared in accordance with applicable accounting standards, and comply with the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005, revised in October 2007, and the Charities Act 2011.

The company has taken advantage of exemptions contained within FRS 1 not to prepare a cash flow statement on the basis that it is a "small company" under companies act legislation. Whilst the company has also taken advantage of small company exemptions not to include a Strategic Report, the content in the Trustees Report constitutes similar content to the Strategic Report described in SORP Information Sheet 5, which has been published by the Charity Commission.

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 are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other costs are apportioned on the basis staff time incurred, which amounts to the following ratios during the year:-
 - Play groups (play services): 61%
 - Kids projects and activities: 23%
 - Mentoring services: 16%

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

- Governance costs: 0% (no indirect costs apportioned as these costs are not considered material)
- Total: 100%

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 £1,000 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:-

- Computer equipment - 33% per annum (straight line)

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.

2 Incoming resources

	Unrestricted 2015 £	Restricted 2015 £	Total 2015 £	Total 2014 £
<u>Charitable Activities</u>				
Core grant from London Borough of Camden	318,681	-	318,681	319,114
Other grants from London Borough of Camden	187,940	-	187,940	148,165
Parental contributions	181,870	-	181,870	175,231
Hire of buildings	34,156	-	34,156	8,382
Mentoring and other services	127,508	9,997	137,505	95,598
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	850,155	9,997	860,152	746,490
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Restricted grants are described in Note 11.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2015

3 Charitable Activities and Governance Costs

	Unrestricted 2015 £	Restricted 2015 £	Total 2015 £	Total 2014 £
<u>Charitable Activities</u>				
Play groups (play centres)	464,479	13,182	477,661	403,668
Kids projects & activities	147,513	-	147,513	111,857
Mentoring and other services	77,269	-	77,268	68,565
	<hr/>	<hr/>	<hr/>	<hr/>
	689,261	13,182	702,443	584,090
<u>Governance costs</u>				
	2,973	-	2,973	8,795
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	692,234	13,182	705,416	592,885
	<hr/>	<hr/>	<hr/>	<hr/>

4 Analysis of Charitable Activities (support costs)

	2015 £	2014 £
Wages and salaries	470,571	381,654
Employer's National Insurance contributions	60,860	41,744
Insurance	3,854	1,371
Maintenance	41,811	30,320
CRB/DBS	1,411	2,228
Telephone	3,604	2,402
IT services	16,132	12,939
Business rates and service charges	15,999	40,636
Gas/Electric	5,891	22,371
Play provisions	14,650	13,207
Equipment (not-capitalised)	16,204	15,053
Travel	9,004	3,819
Stationary	9,166	6,748
Activities	8,693	3,767
Press/publicity	4,785	594
Bank charges	520	467
Other costs	19,288	4,770
	<hr/>	<hr/>
	702,443	584,090
	<hr/>	<hr/>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

Support costs are apportioned to activities on the basis of an estimate of the staff time usage relating to the activity as described in the accounting policies (Note 1).

5 Governance costs

	2015 £	2014 £
Accountancy (allocated to charitable activities in 2015)	-	2,350
Auditors' remuneration	2,500	2,500
Trustees' expenses	473	3,945
	<u>2,973</u>	<u>8,795</u>

6 Trustees and staff remuneration

The trustees received no remuneration (2014: £nil) but received reimbursements of £473 (2014: £3,945).

Staff remuneration and numbers

	Total 2015 £	Total 2014 £
Wages and salaries	470,571	381,654
Social Security costs	60,860	41,744
	<u>531,431</u>	<u>423,398</u>

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

	2015	2014
Central staff	4	3
Play workers	35	40
Service managers	6	6
Early years workers	8	6
	<u>53</u>	<u>55</u>

No employees received emoluments of more than £60,000 per annum.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2015

7 Fixed assets

	Computer equipment £
Cost	
Brought forward	5,299
Additions	-
	<hr/>
Carried forward	5,299
	<hr/>
Depreciation	
Brought forward	3,500
Charge for the year	1,799
	<hr/>
Carried forward	5,299
	<hr/>
Net book value	
At 31 August 2015	-
	<hr/>
At 31 August 2014	1,799
	<hr/>

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

8. Debtors

	2015 £	2014 £
Prepayments	1,979	4,629
Debtors and accrued income	46,786	40,824
	<hr/>	<hr/>
	48,765	45,453
	<hr/>	<hr/>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

9. Creditors: amount falling due within one year

	2015	2014
	£	£
Creditors	9,998	15,821
Deferred income	33,266	41,756
Tax and social security (National Insurance)	7,219	7,068
Accruals	17,694	46,511
	<hr/>	<hr/>
	68,177	111,156
	<hr/>	<hr/>

10 Analysis of net assets between funds

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets		-	-	-
Current assets	306,724	150,000	5,834	462,558
Current liabilities	(68,177)	-	-	(68,177)
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets at 31 August 2015	238,547	150,000	5,834	394,381
	<hr/>	<hr/>	<hr/>	<hr/>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

11 Movements in funds

	At 1 September 2014 £	Incoming Resources £	Resources Expended £	At 31 August 2015 £
Unrestricted general fund	80,626	850,155	692,234	238,547
Unrestricted designated fund	150,000	-	-	150,000
Restricted funds:-				
Capital improvements (Fairfield Playground)	3,526	-	3,526	-
Capital improvements (Fortune Green)	5,493	1,175	2,650	4,018
Capital improvements (Early Years)	-	8,822	7,006	1,816
	239,645	860,152	705,416	394,381

Sustainability fund (Designated fund)

Due to the uncertain nature of future grant funding in the current economic climate, a sustainability fund of £150,000 has been maintained for the continuation of existing services to vulnerable young people should funding end prematurely or be reduced in future years.

Capital project: (Fairfield Playground)

The capital project fund comprises unspent grant money for the improvement of the playground at Fairfield. This grant funding has now been fully spent.

Capital project: (Fortune Green Playground)

The capital project fund comprises unspent grant money for the improvement of the playground at Fortune Green. The remainder of the fund will be fully spent in the next financial year.

Capital project: (Early Years)

The capital project fund comprises grant money being spent on Fairfield Preschool.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

DONATE USING GIFT AID

You can support Play Adventures & Community Enrichment by making a donation. All funds that we receive go directly to supporting the charitable objectives of the charity.

Make your donation go 25% further using Gift Aid. Play Adventures & Community Enrichment is a registered charity (Number 1149185) and can reclaim Gift Aid if you use the form below:-

Dear Play Adventures & Community Enrichment,

Please treat as Gift Aid donations all qualifying gifts of money made [Today] or [in the past 4 years] or [in the future] (please circle as applicable).

I confirm I have paid or will pay an amount of Income Tax and/or Capital Gains Tax for each tax year (6 April to 5 April) that is at least equal to the amount of tax that all the charities or Community Amateur Sports Clubs (CASCs) that I donate to will reclaim on my gifts for that tax year. I understand that other taxes such as VAT and Council Tax do not qualify. I understand the charity will reclaim 28p of tax on every £1 that I gave up to 5 April 2008 and will reclaim 25p of tax on every £1 that I give on or after 6 April 2008.

Title ----- First name or initial(s) -----

Surname -----

Full home address -----

Postcode -----

Date -----

Signature -----

Thank you

Please make cheques payable to PACE and post to Fairfield Play Centre, Mary Terrace, London, NW1 7LR

Please notify us if you:

- Want to cancel this declaration
- Change your name or home address
- No longer pay sufficient tax on your income and/or capital gains.

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self Assessment tax return or ask HM Revenue and Customs to adjust your tax code.

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