

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 2014

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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 | 1149105 (England and Wales) |
| Board of trustees | L Ho (Chair) C Gale (Vice-Chair) M Jennings (Treasurer; Appointed 16 th December 2014) T Bolton (Appointed 4 th November 2014) J Duncan (Appointed 11 th September 2013) K Kadri J Mann |
| Company secretary | G Williams (Appointed 20 th October 2014, previously A Long) |
| 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 |
| 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 2014

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, educational 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 on a monthly basis, 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 FOR THE YEAR ENDED 31 AUGUST 2014

Trustees

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

- C Gale
- J Duncan (11th September 2013)
- J Mann
- K Kadri (Appointed 20th March 2013)
- L Ho
- A Long

Review of activities during the period

During this year of operation, the Trustees and Directors have continued with the work to further develop the organisation and consolidate its activities.

PACE work 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 contributes towards our charitable objectives:-

After School Clubs

The 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: Kilburn Grange Adventure Playground, Fairfield Play Centre and Fortune Green Play Centre.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2014

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

The provision of a pre-school service at Fairfield Play Centre is now well established and offers 32 places to children aged 20 months to 4 years old, with a particular focus on 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.

'Short Breaks' Overnights

The 'Short Breaks' overnight project involves small group overnight stays for disabled children and their siblings and friends. The project offers children with disabilities the opportunity to engage in exciting and fun activities whilst their parents/carers benefit from respite. The project operates 10 times per year and offers children a range of natural play activities at our play centre in Fortune Green whilst they stay overnight for 24 hours. In the last year, we have developed "taster" half-day sessions for the project which helps children and parents gain confidence in our service before committing for a full overnight stay. 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.

A particular highlight this year for this project was an overnight stay at the Natural History Museum, where children slept overnight amongst the dinosaur skeletons, experienced a night-walk by torchlight in the museum and handled live animals including owls, meerkats and spiders with support from museum staff.

Mentoring Service

The Mentoring Service involves 1:1 keywork to support young people who have been excluded from mainstream educational provision, or who need extra support to remain in this provision. The project is designed to help young people to develop the skills and abilities which enable them to manage their behaviour and reintegrate back into mainstream educational provision. This involves workers building positive relationships with young people, providing support, advice and guidance to help them to address issues which affect their ability to engage within the school setting. Keyworkers ensure the delivery of high quality positive activities as part of an individualised programme of activities negotiated and agreed with the young person and the commissioning agency.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2014

PACE intend to develop the project to include after school and holiday provision for this client group. We successfully delivered an initial pilot scheme in October 2014 where a small group of young people with behavioural issues were given the opportunity to engage in fashion design workshops and local trips during half-term. We have received Big Lottery funding to pilot a wider project between April and October 2015.

At an organisational level, PACE has continued to make progress over the course of the last financial year.

Whilst we face significant challenges as we continue to establish the organisation, one of the main strengths of PACE is that it is a grass-roots organisation that has strong links within the local community and a staff team with an inherent understanding of the subject area of childcare and play.

The major area of progress has been to continue the development of the organisation at Board and management level so that the organisation is able to function as a cohesive unit.

Strategic decision making and governance continues to progress, including the establishment of a clear distinction between operational and governance responsibilities.

At an operational level the service has developed well with clear areas of responsibilities understood by the Board and senior staff.

The financial systems are in a sound condition following an overhaul in the previous year. The projects are now financially accounted for by proper apportionment of expenditure and income.

The daytime Mentoring Service continues to expand, with increasing referrals from School Inclusion Teams, individual schools and children's homes. The growing reputation of PACE as a provider of high-quality keyworkers for children excluded from school (or at risk of exclusion) has contributed to this expansion, which in turn has proved a valuable additional income stream for the organisation. We have established a base for the mentoring project at the Steve Smith hall, in partnership with the Cumberland Market Tenants Association.

We continue to develop the wider use of the facilities leased from the council in a productive way to the wider benefit of Camden's local communities. Currently, Fairfield Play Centre (in addition to the out of school childcare and play provision) is being used for the pre-school service, occasional children's party bookings at weekends, as well as evening meetings for the Local Tenant's Association. Fortune Green Play Centre is currently being used by Peter Piper nursery school during term-time, for regular children's party bookings at weekends as well as play provision after school and in school holidays.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2014

Financial review

Incoming resources for the year amounted to £746,490 (2013: 506,687), representing the charity's second substantial year of operation. Income comprised mainly of grant income supplemented by parental contributions. Expenditure amounted to £592,885 (2013: £430,121). Reserves increased to £239,645 from £86,040 however £150,000 of this has been designated to support PACE through the current uncertain economic climate (representing 4 months expenditure) and £9,019 is restricted for playground improvement work at two of our play centres.

Reserves policy

The Trustees have considered that a reserves level of approximately 4 months of expenditure is appropriate and the board have set a figure of £150,000 as the target.

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

One of the major threats to the organisation (and the majority of other Camden community-based providers) is that the Local Authority could decide that Out of School Childcare and Play services are to be tendered as a whole. Small grass-roots organisations would be significantly challenged by going head-to-head in a tendering process with large organisations being able to take on the provision of Borough-wide services and with back-office teams specialising in tender bid writing.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2014

This major threat could be addressed by emphasising to the Council the benefits of localised small providers including:

- Ensuring quality provision (especially through the retention of a high number of qualified, experienced staff, most of whom are themselves Camden residents)
- Local knowledge and strong links with the local community
- Maintenance of reasonable staff terms and conditions, and
- The value for money provided by Trustees working on a voluntary basis for the small organisations they govern

Cuts based upon the removal or reduction of the subsidy for low-income families carry a different threat, but could make individual services unsustainable to run as they would become financially unviable. An additional problem associated with this scenario is that closure of individual services may make it extremely difficult to retain staff who work on other services we provide (such as the Mentoring Service, Short Breaks etc.), but whose main source of income is employment for delivery of play services. It is important to recognise the interrelationship between different services in terms of the staff, and the potential knock-on effects to other parts of Camden Council, school inclusion teams and other commissioners caused by us losing valuable staff who are key in delivering services for them.

It seems likely that funded places for Children In Need and children with disabilities will continue into the next commissioning period, however there is an additional threat that these places would be divided amongst a smaller number of services spread across the Borough, which in turn would almost certainly lead to closure of similar services in the same geographical area.

If cuts to funding were to take place along these lines, then individual services would need to be analysed on a stand-alone basis to see if they can be made self-sustainable in the long term and work has taken place to ensure we are able to do this.

A viable solution to these potential threats is to take steps to reduce reliance of individual services on direct funding from the Local Authority, focussing on outreach and support services to increase the level of funding obtained through assisting parents to access funds from a variety of sources, these could include:

- Benefits they are eligible for
- Sources of financial support for parent students
- Employer childcare voucher schemes and,

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FOR THE YEAR ENDED 31 AUGUST 2014

- The central government voucher initiative to contribute towards up to 20% of childcare costs for eligible families.

We have carried out additional marketing across our services in the past year to ensure we are working to the capacity of the buildings. In addition to this, if levels of funding through parents can be maximised by introducing inventive outreach, support and engagement services to help parents access funds to pay for childcare, the impact of a reduction in direct Local Authority funding can be significantly mitigated against and long-term sustainability of services increased.

Central Government plans to make changes to tax credits in 2016, at which point this model of supporting parents to access funding (not from the Local Authority) for childcare can be developed further. In addition the implementation of our fundraising strategy to support core costs should help to make funding from the Local Authority go further.

We will look to explore the possibility of negotiating directly-contracted childcare with local businesses, enabling local employers to subsidise childcare costs for employees and offer flexible working options more easily, as well as increasing funding for providers and developing partnerships between the voluntary and private sectors within the Borough.

Plans for future periods

During the next financial year, we will continue to look at more long term funding programmes and to work with partners and fundraisers to develop a strategy for supporting each other through what may prove to be difficult financial times. We continue to look at ways to reduce our level of dependency on the grant from Camden Council.

The biggest risk to the organisation continues to be related to potential cuts in funding from the Local Authority.

Whilst there has been some degree of clarity over the process for future commissioning strategy of Out of School Childcare and Play services it is still difficult to plan ahead and make adequate preparations.

We will continue to look at developing partnerships within the local community and running services in partnership with like-minded organisations. This includes trying to develop closer ties with our linked schools and working with them more closely to improve relationships and partnership working.

We have engaged a fundraiser, who we will be working with to expand the remit of some of our existing services, as well as raising funds to support the core costs of the organisation.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2014

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.

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.

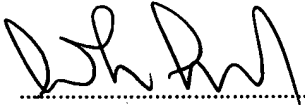
PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2014

Independent Auditor

During the year LaiPeters & Co were appointed as the Statutory Auditor.

Approved and authorised for issue by the Board of Trustees on 17th March 2015 and signed on their behalf by:-

A handwritten signature in black ink, appearing to be 'C Gale', written over a dotted horizontal line.

C Gale Trustee / Director

PLAY ADVENTURES & COMMUNITY ENRICHMENT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF PLAY ADVENTURES & COMMUNITY ENRICHMENT FOR THE YEAR ENDED 31 AUGUST 2014

We have audited the financial statements of Play Adventures & Community Enrichment for the year ended 31 August 2014 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 auditor

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 2014, 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 FOR THE YEAR ENDED 31 AUGUST 2014

- 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

17th March 2015

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 2014

| | Notes | Unrestricted / Designated £ | Restricted £ | Total 2014 £ | Total 2013 £ |
|--|-------|-----------------------------------|-----------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from charitable activities:- | | | | | |
| Grants receivable | | 424,740 | 42,540 | 467,280 | 361,489 |
| Contributions from parents | | 171,357 | - | 171,357 | 90,198 |
| Other fees and contributions | | 107,853 | - | 107,853 | 55,000 |
| Total incoming resources | 2 | 703,950 | 42,540 | 746,490 | 506,687 |
| Resources expended | | | | | |
| Charitable activities:- | | | | | |
| • Play groups (play centres) | | 370,147 | 33,521 | 403,668 | 354,743 |
| • Kids projects & activities | | 111,857 | - | 111,857 | 34,050 |
| • Mentoring services | | 68,565 | - | 68,565 | 34,050 |
| Governance costs | | 8,795 | - | 8,795 | 7,278 |
| Total resources expended | 3 & 4 | 559,364 | 33,521 | 592,885 | 430,121 |
| Net movement in funds | | 144,586 | 9,019 | 153,605 | 76,566 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 86,040 | - | 86,040 | 9,474 |
| Total funds carried forward | | 230,626 | 9,019 | 239,645 | 86,040 |

All transactions are derived from continuing activities.

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

The notes on pages 15 to 21 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT

BALANCE SHEET AS AT 31 AUGUST 2014

| | Notes | 2014 | | 2013 | |
|---|---------------|-----------|---------|-----------|--------|
| | | £ | £ | £ | £ |
| Fixed assets | 7 | | 1,799 | | 3,550 |
| Current assets | | | | | |
| Debtors | 8 | 45,453 | | 71,631 | |
| Cash in hand and in bank | | 303,549 | | 134,334 | |
| | | | | | |
| | | 349,002 | | 205,965 | |
| Creditors: amounts falling due within one year | 9 | (111,156) | | (123,475) | |
| | | | | | |
| Net current assets | | | 237,846 | | 82,490 |
| | | | | | |
| Net assets | | | 239,645 | | 86,040 |
| | | | | | |
| Funds | | | | | |
| | | | | | |
| Unrestricted fund | | | 80,626 | | 86,040 |
| Designated (sustainability) fund | | | 150,000 | | - |
| Restricted funds | | | 9,019 | | - |
| | | | | | |
| Total funds | 10, 11 | | 239,645 | | 86,040 |

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

17th March 2015 and signed on their behalf by:-



Colin Gale – Trustee & Director



Matthew Jennings – Trustee & Director

Registered company number: 07758246 (England and Wales)

The notes on pages 15 to 21 form part of these financial statements

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

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): 68% (2013: 84%)
 - Kids projects and activities: 21% (2013: 8%)
 - Mentoring services: 11% (2013: 11%)

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

- Governance costs: 0% (2013: 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 2014 £ | Restricted 2014 £ | Total 2014 £ | Total 2013 £ |
|--|---------------------------|-------------------------|--------------------|--------------------|
| Charitable Activities | | | | |
| Core grant from London Borough of Camden | 319,114 | - | 319,114 | 296,910 |
| Other grants from London Borough of Camden | 105,625 | 42,540 | 148,165 | 64,579 |
| Parental contributions | 175,231 | - | 175,231 | 90,198 |
| Hire of buildings | 8,382 | - | 8,382 | 5,374 |
| Mentoring and other services | 95,598 | - | 95,598 | 49,626 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 703,950 | 42,540 | 746,490 | 506,687 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

Restricted grants are described in Note 11.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

3 Charitable Activities and Governance Costs

| | Unrestricted 2014 £ | Restricted 2014 £ | Total 2014 £ | Total 2013 £ |
|------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| <u>Charitable Activities</u> | | | | |
| Play groups (play centres) | 370,147 | 33,521 | 403,668 | 354,743 |
| Kids projects & activities | 111,857 | - | 111,857 | 34,050 |
| Mentoring and other services | 68,565 | - | 68,565 | 34,050 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 550,569 | 33,521 | 584,090 | 422,843 |
| <u>Governance costs</u> | | | | |
| | 8,795 | - | 8,795 | 7,278 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 559,364 | 33,521 | 592,885 | 430,121 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

4 Analysis of Charitable Activities (support costs)

| | 2014 £ | 2013 £ |
|---|-----------|-----------|
| Wages and salaries including | 381,654 | 304,652 |
| Employer's National Insurance contributions | 41,744 | 35,217 |
| Insurance | 1,371 | 3,648 |
| Maintenance | 30,320 | 753 |
| CRB/DBS | 2,228 | 1,652 |
| Telephone | 2,402 | 2,803 |
| Unpaid parental contributions | 688 | 215 |
| IT services | 12,939 | 8,851 |
| Business rates and service charges | 40,636 | 27,617 |
| Gas/Electric | 22,371 | 7,533 |
| Play provisions | 13,207 | 13,367 |
| Equipment (not-capitalised) | 15,053 | 4,644 |
| Travel | 3,819 | 728 |
| Stationary | 6,748 | 1,783 |
| Activities | 3,767 | 3,393 |
| Press/publicity | 594 | 2,101 |
| Bank charges | 467 | 66 |
| Other costs | 4,082 | 3,820 |
| | <hr/> | <hr/> |
| | 584,090 | 422,843 |
| | <hr/> | <hr/> |

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

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

| | 2014 £ | 2013 £ |
|------------------------|--------------|--------------|
| Accountancy | 2,350 | 2,000 |
| Auditor's remuneration | 2,500 | 2,500 |
| Trustee's expenses | 3,945 | 2,778 |
| | <u>8,795</u> | <u>7,278</u> |

6 Trustees and staff remuneration

The trustees received no remuneration (2013: £nil) but received reimbursements of £3,945 (2013: £2,778).

Staff remuneration and numbers

| | Total 2014 £ | Total 2013 £ |
|-----------------------|--------------------|--------------------|
| Wages and salaries | 381,654 | 304,652 |
| Social Security costs | 41,744 | 35,217 |
| | <u>423,398</u> | <u>339,869</u> |

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

| | 2014 | 2013 |
|---------------------|-----------|-----------|
| Central staff | 3 | 3 |
| Play workers | 40 | 14 |
| Service managers | 6 | 5 |
| Early years workers | 6 | 3 |
| | <u>55</u> | <u>25</u> |

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

7 Fixed assets

| | Computer equipment £ |
|-----------------------|----------------------------|
| Cost | |
| Brought forward | 5,299 |
| Additions | - |
| | <hr/> |
| Carried forward | 5,299 |
| | <hr/> |
| Depreciation | |
| Brought forward | 1,749 |
| Charge for the year | 1,751 |
| | <hr/> |
| Carried forward | 3,550 |
| | <hr/> |
| Net book value | |
| At 31 August 2014 | 1,799 |
| | <hr/> |
| At 31 August 2013 | 3,550 |
| | <hr/> |

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

8. Debtors

| | 2014 £ | 2013 £ |
|--------------------------------------|-----------|-----------|
| Debtors | 40,824 | 70,745 |
| Prepayments and prepaid credit cards | 4,629 | 886 |
| | <hr/> | <hr/> |
| | 45,453 | 71,631 |
| | <hr/> | <hr/> |

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

9. Creditors: amount falling due within one year

| | 2014 £ | 2013 £ |
|--|----------------|----------------|
| Creditors | 15,821 | 32,118 |
| Deferred income | 41,756 | 33,843 |
| Tax and social security (National Insurance) | 7,068 | 29,834 |
| Accruals | 46,511 | 23,174 |
| | <u>111,156</u> | <u>123,475</u> |

10 Analysis of net assets between funds

| | Unrestricted Fund £ | Designated Fund £ | Restricted Funds £ | Total Funds £ |
|------------------------------|---------------------------|-------------------------|--------------------------|------------------|
| Tangible fixed assets | 1,799 | - | - | 1,799 |
| Current assets | 189,983 | 150,000 | 9,019 | 349,002 |
| Current liabilities | (111,156) | - | - | (111,156) |
| | <u>80,626</u> | <u>150,000</u> | <u>9,019</u> | <u>239,645</u> |
| Net assets at 31 August 2014 | <u>80,626</u> | <u>150,000</u> | <u>9,019</u> | <u>239,645</u> |

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

11 Movements in funds

| | At 1 September 2013 £ | Incoming Resources £ | Resources Expended £ | At 31 August 2014 £ |
|--|--------------------------------|----------------------------|----------------------------|------------------------------|
| Unrestricted general fund | 86,040 | 553,950 | 559,364 | 80,626 |
| Unrestricted designated fund | - | 150,000 | - | 150,000 |
| <u>Restricted funds:-</u> | | | | |
| Capital improvements (Fairfield Playground) | - | 20,040 | 16,514 | 3,526 |
| Capital improvements (Fortune Green) | - | 22,500 | 17,007 | 5,493 |
| | 86,040 | 746,490 | 592,885 | 239,645 |

Designated fund

Due to the uncertain nature of future grant funding in the current economic climate a sustainability fund of £150,000 has been created, which represents approximately 4 months expenditure and is to provide for sufficient time to make contingency arrangements.

Capital project: (Fairfield Playground)

The capital project fund comprises unspent grant money for the improvement of the playground at Fairfield. The remainder of the fund will be fully spent in due course.

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 due course.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

DONATE

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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