

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 2016



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) T Bolton J Duncan K Kadri J Mann
Company secretary	G Williams
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 PERIOD ENDED 31 DECEMBER 2016

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.

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
- J Duncan
- M Jennings

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

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

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

In order to work towards achieving our charitable aims and objectives PACE have four major areas of activity which are: out of school childcare & play services, early years services, Short Breaks, weekend services and mentoring services. In addition, we focus on partnership work with other community play providers in Camden.

Operational Review

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 provide which include social games and activities, sports, arts, off-site trips and imaginative free play. After school clubs and holiday playschemes based at Fairfield Play Centre and Fortune Green 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.

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In the last year, numbers of children attending both sites has increased. During after school clubs and playschemes, both services are operating close to or at full capacity. Uptake of places by children referred to the services by Camden Council has also increased, meaning that more children with disabilities and care plans are being supported. Fairfield and Fortune Green achieved "good" and "outstanding" ratings in their most recent Ofsted inspections. A particular success at Fairfield was establishing a five-a-side football team which won trophies in the Camden and Islington League. A highlight for Fortune Green was achieving the Healthy Lives accreditation for promoting healthy eating amongst children and parents.

A recent review of the staffing model for out of these services has resulted in a restructure to establish an ideal model to ensure that staff members work throughout the year in order to improve quality and consistency. This process was completed in April and new staff contracts come into effect from September. The services have also been working towards achieving accreditation for the Bristol Standard quality improvement framework, which is expected to be completed in the near future.

Camden funding was reduced in September 2016, which has required us to review our fee structure to ensure sustainability and to establish consistent fees at both sites. The sustainability of the pick-up service from Kilburn schools for the Fortune Green site presents a challenge due to the distance involved and competition from other services, however in mitigation pick-up services are now being provided from other more local schools.

Plans for next year are focused around embedding the newly established staffing model at both sites and making further steps to increase and sustain quality in the services delivered.

Early Years Services

Preschool services offer high-quality early learning opportunities for children aged 20 months to 4 years old to develop in all aspects of the Early Years Foundation Stage curriculum. PACE preschool services 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. PACE have been operating Fairfield Preschool since 2014 and opened a new preschool service at Fortune Green in September 2016 after the closure of a private nursery created a local need.

Beneficiary numbers attending Fairfield preschool have been reduced as a result to changes to Camden Children's centres. However, a key achievement in this period has been the focus of the service on providing places to children with special educational needs and disabilities and supporting the assessment and intervention process in partnership with local authority services. Fairfield preschool received a "good" rating in our most recent Ofsted inspection.

Numbers of children attending Fortune Green preschool have steadily increased and have been supported by an "outstanding" rating awarded by Ofsted in the most recent inspection. The service has developed a strong reputation for quality and, as a result, uptake is projected to be high in September after the service's first full year of operations.

Early Years services were restructured after a private nursery operating from the Fortune Green site closed down and the PACE Fortune Green preschool was established. Drop-in services for parents have

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been delivered at both preschools in order to engage more local families. Community fun days were also used to increase awareness and uptake.

The major challenge for preschool services in the reporting period has been low levels of uptake, due to competition from Camden children's centres offering an enhanced offer of free childcare and making more spaces available to 2 year olds. Additionally, the Fortune Green service is only newly established and has had limited time to build up a user base. This has affected the financial viability of the services and resulted in running a material deficit for these projects. Changes to government funding will increase the financial viability of these services from September 2017, and the services are projected to break even after this point.

Future plans include increasing the operational hours of both services in order to accommodate the enhanced offer of 30 hours free childcare per week which comes into effect in September 2017. This will involve refining delivery and staffing models to ensure quality and sustainability.

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, 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).

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 trained in positive behaviour support work with service users to develop new skills and ways of communicating in order to reduce behaviours that challenge, and support their families to sustain those approaches through sharing effective strategies.

Play & Care Service – A one to one service usually based in or around the family home 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.

PACE worked with like-minded partners WacArts and KIDS in order to develop a consortium for delivery of Camden Short Breaks. As part of that partnership continuation of the overnights project and delivery of the newly established Positive Behaviour Support service was commissioned from PACE for the next three years. Funding was secured in order to establish the Artist In Training and Natural Play projects which commenced in June 2017.

A recent CQC inspection rated regulated services as "good". The new projects and services have been set up and are now being delivered, with a new management post created and additional new staff recruited and trained.

Establishing multiple new areas of work concurrently has placed a strain on internal capacity, however the recruitment of a new service manager has supported this process. Ensuring staffing capacity is an ongoing challenge for projects that offer few hours per week but require extensive training and skills, so it is planned to recruit additional staff for these projects.

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Plans for future periods include establishing the newer contracted Short Breaks, further improving quality and expanding and upskilling the staff team to deliver these services.

Weekend Services:

Artist In Training - Funded by the City Bridge Trust, this new 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 new 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.

Developing referral pathways has proved a challenge for these new projects, so efforts are being made to market the services and increase uptake.

In the forthcoming months, it is planned to establish these fledgling projects in terms of additional recruitment, refining the delivery model and increasing uptake and quality of service.

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.

Numbers of children accessing the daytime service continue to grow, as do the range of commissioners using the service. Relationships with individual schools continue to strengthen and a partnership with the Southover Partnership in Brent has been established. Service Level agreements have been agreed with Camden Centre for Learning and the Camden School Inclusion Team.

In order to improve quality, staff are working toward the London Youth Quality Mark. A successful digital fundraising campaign was run for the Rebuilding Bridges service through the Big Give Christmas

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Challenge to enable the service to run until April 2017. Funding has been secured from John Lyons for a summer holiday project to take place in 2017.

Long-term funding for the Rebuilding Bridges project has been hard to obtain, meaning the project was largely funded from PACE reserves for a substantial period. It was decided that this was unsustainable after April 2017 meaning that future delivery is dependent on external funding. Possible options for funding are currently being considered.

In the next year, PACE aim to develop the daytime service in terms of developing and measuring individual targets and outcomes for service users. Securing funding for the continuation of the Rebuilding Bridges project is another priority area.

Play Providers Fund

PACE initiated the Play Providers Fund in partnership with other VCS play providers and council officers to support vulnerable children and families across the Borough who would benefit from access to play provision. The fund enables community play providers across Camden to offer significantly subsidised play places for children and families who are experiencing significant difficulties but fall under the threshold for statutory support, with the aim of preventing cases being opened to social services through early intervention.

PACE took a lead on fundraising and so far have been successful in securing over £36,500 for the Play Providers Fund. Since July 2016 there have been 54 referrals to the project accessing community play projects across the Borough. The main referral source has been the Camden Early Help team and most common referral criteria include financial problems, ill health, parenting support, families in acute stress and parental mental health.

This project has developed well, with increased cooperation and collaborative working between VCS play providers in Camden and the development of a partnership working agreement. The project has also received recognition from Councillors and senior Council officers for its innovative and collaborative approach.

Many of the initial challenges of establishing this kind of Borough-wide partnership project have already been overcome, however an ongoing challenge remains to find a sustainable funding stream for continuation.

Future plans for this project include strengthening evaluation of the project to provide evidence of need to ensure funding for continuation, as well as efforts to further strengthen collaboration with delivery partners.

Financial review

Incoming resources for the period amounted to £1,084,454 (2015: £860,152), representing the charity's fourth substantial period of operation. Income comprised mainly of grant income supplemented by parental contributions and contracted work. Expenditure amounted to £1,141,278 (2015: £705,416). Reserves decreased to £337,557 from £394,381 as a result of investment in the ongoing growth and development of the organisation.

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Reserves policy

The Trustees have determined that a reserves level of approximately 6 months of expenditure is appropriate and aim to work towards that target in the future period.

Risk assessment:

The main risk to the organisation relates to our dependence on Local Authority funding which remains under pressure as a result of austerity. However, PACE now have a more diverse range of commissioned contracts rather than being so dependent on our main grant for Out of School Childcare & Play and have also developed our ability to raise funds from other sources. We continue to look at ways to diversify our income streams and develop our fundraising strategy.

As an organisation that works with vulnerable children and young people, a major risk to the organisation involves ensuring the safety and welfare of our beneficiaries. To mitigate against this risk, we ensure robust safeguarding and health and safety policies and procedures are implemented throughout the organisation.

As the organisation has grown substantially over time, there is a risk that the infrastructure of the organisation becomes stretched by the demands of increased workload. PACE has continued to refine its internal systems and processes to ensure maximum efficiency and has invested in increasing the capacity of the infrastructure as the organisation grows and develops.

Recruitment and retention of staff presents a risk to delivery of services, particularly during peak periods of demand and where projects offer very part time hours. It remains an ongoing challenge to compensate for staff turnover and ensure sufficient staffing levels, particularly for projects operating on weekends and during school holidays.

There is a risk associated with our occupation of our Camden council buildings as we do not have a long-lease, however our license to occupy remains linked to the services we deliver from the premises, giving the organisation a modicum of security in the medium term. We continue to look at ways to improve our security of tenure and work with the council to find ways of redeveloping the premises from which we deliver our services.

We remain vigilant of the importance of ensuring adequate levels of reserves and sufficient cash flow during a period of organisational development that has required substantial investment. We ensure that financial forecasting is pragmatic and accountancy is robust, so that we can mitigate against the risk of investment in organisational development affecting our financial sustainability.

The external environment is currently turbulent and there is a risk that priorities may change in an uncertain 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.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

TRUSTEES' REPORT CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2016

Plans for future periods:

PACE plan to consolidate our position and establish our new projects and services after a period of growth and development.

We continue to work on a strategic plan for the future in order to refine our priorities as an organisation and design a framework for working towards achieving our charitable aims.

We aim to improve our communications, including the development of a new website, and continue to develop new relationships with like-minded organisations as well as strengthening existing partnerships.

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 PERIOD ENDED 31 DECEMBER 2016

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.

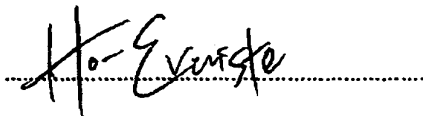
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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 24/8/17 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 PERIOD ENDED 31 DECEMBER 2016

We have audited the accounts of Play Adventures and Community Enrichment for the period ended 31 December 2016 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), Balance Sheet and 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), including the small entity provisions of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 December 2016, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;

PLAY ADVENTURES & COMMUNITY ENRICHMENT

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF PLAY ADVENTURES & COMMUNITY
ENRICHMENT CONTINUED
FOR THE PERIOD ENDED 31 DECEMBER 2016**

- 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial period 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

31 August 2017

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 PERIOD ENDED 31 DECEMBER 2016

	Notes	Unrestricted / Designated £	Restricted £	Total 2016 £	Total 2015 £
Incoming resources					
Incoming resources from charitable activities:-					
Grants receivable		331,421	229,819	561,240	506,620
Contributions from parents		260,586	-	260,586	181,870
Other fees and contributions		262,628	-	262,628	171,662
Total incoming resources	2	854,635	229,819	1,084,454	860,152
Resources expended					
Charitable activities:-					
• Play groups (play centres)		434,118	-	434,118	480,634
• Kids projects & activities		332,081	171,525	503,606	147,513
• Mentoring services		203,554	-	203,554	77,269
Total resources expended	3 & 4	969,753	171,525	1,141,278	705,416
Transfers		(4,392)	4,392	-	-
Net movement in funds		(119,510)	62,686	(56,824)	154,736
Reconciliation of funds					
Total funds brought forward		388,547	5,834	394,381	239,645
Total funds carried forward		269,037	68,520	337,557	394,381

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

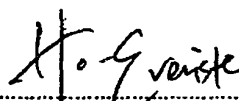
PLAY ADVENTURES & COMMUNITY ENRICHMENT

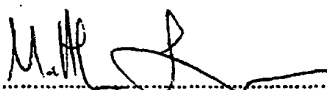
BALANCE SHEET AS AT 31 DECEMBER 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	7				
Current assets					
Debtors	8	41,831		48,765	
Cash in hand and in bank		379,125		413,793	
		<u>420,956</u>		<u>462,558</u>	
Creditors: amounts falling due within one period	9	(83,399)		(68,177)	
Net current assets			337,557		394,381
Net assets			337,557		394,381
Funds					
Unrestricted fund			119,037		238,547
Designated (sustainability) fund			150,000		150,000
Restricted funds			68,520		5,834
Total funds	10, 11		337,557		394,381

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

24/8/17 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 PERIOD ENDED 31 DECEMBER 2016

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 2015 – FRS 102 version), applicable accounting standards and the Companies Act 2006. The charity has taken advantage of the Small Entity provisions of FRS 102. The financial statements are presented in Sterling (£).

This is the first year in which the financial statements have been prepared under FRS 102, which came into force for accounting periods commencing on or after 1st January 2015 and the comparative figures have been restated accordingly. Governance costs are no longer separately disclosed on the face of the Income and Expenditure account but are now included within support costs. No prior year adjustment was required.

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. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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 2016

- All costs are allocated directly into the accounting system, as such there are no support costs to apportion.

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.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE PERIOD ENDED 31 DECEMBER 2016

2 Incoming resources

	Unrestricted 2016 £	Restricted 2016 £	Total 2016 £	Total 2015 £
<u>Charitable Activities</u>				
Core grant from London Borough of Camden	331,421	-	331,421	318,681
Other grants from London Borough of Camden	-	229,819	229,819	187,940
Parental contributions	260,586	-	260,586	181,870
Hire of buildings	45,321	-	45,321	34,156
Mentoring and other services	217,307	-	217,307	137,505
	<u>854,635</u>	<u>229,819</u>	<u>1,084,454</u>	<u>860,152</u>

Restricted grants are described in Note 11.

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE PERIOD ENDED 31 DECEMBER 2016

3 Charitable Activities and Governance Costs

	Unrestricted 2016 £	Restricted 2016 £	Total 2016 £	Total 2015 £
<u>Charitable Activities</u>				
Play groups (play centres)	434,118	-	434,118	480,634
Kids projects & activities	332,081	171,525	503,606	147,513
Mentoring and other services	203,554	-	203,554	77,268
	<u>969,753</u>	<u>171,525</u>	<u>1,141,278</u>	<u>705,416</u>

4 Analysis of Charitable Activities (support costs)

	2016 £	2015 £
Wages and salaries	733,562	470,571
Employer's National Insurance contributions	118,426	60,860
Insurance	1,771	3,854
Maintenance	38,361	41,811
CRB/DBS	2,383	1,411
Telephone	4,733	3,604
IT services	17,761	16,132
Fundraising	15,780	15,999
Bookkeeping	12,037	-
Business rates and service charges	15,011	5,891
Gas/Electric	15,320	14,650
Play provisions	20,670	16,204
Equipment (not-capitalised)	26,783	9,004
Travel	27,267	9,166
Activities	21,709	8,693
Press/publicity & fundraising	18,858	4,785
Bank charges	3,741	520
Other	47,104	19,288
	<u>1,141,278</u>	<u>702,443</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2016

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 (included in Note 4)

	2016 £	2015 £
Accountancy (allocated to charitable activities in 2015)	-	-
Auditors' remuneration	2,500	2,500
Trustees' expenses	408	473
	<hr/>	<hr/>
	2,908	2,973
	<hr/>	<hr/>

6 Trustees and staff remuneration

The trustees received no remuneration (2015: £nil) but received reimbursements of £408 (2015: £473).

Staff remuneration and numbers

	Total 2016 £	Total 2015 £
Wages and salaries	733,562	470,571
Social Security costs	118,426	60,860
	<hr/>	<hr/>
	851,988	531,431
	<hr/>	<hr/>

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

	2016	2015
Central staff	4	4
Play workers	33	35
Service managers	6	6
Early periods workers	9	8
	<hr/>	<hr/>
	52	53
	<hr/>	<hr/>

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

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE PERIOD ENDED 31 DECEMBER 2016

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 August 2016	-
	<hr/>
At 31 August 2015	-
	<hr/>

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

8. Debtors

	2016 £	2015 £
Prepayments	22,576	1,979
Debtors and accrued income	19,255	46,786
	<hr/>	<hr/>
	41,831	48,765
	<hr/>	<hr/>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE PERIOD ENDED 31 DECEMBER 2016

9. Creditors: amount falling due within one period

	2016	2015
	£	£
Creditors	44,522	9,998
Deferred income	29,260	33,266
Tax and social security (National Insurance)	1,375	7,219
Accruals	8,242	17,694
	<u>83,399</u>	<u>68,177</u>

10 Analysis of net assets between funds

	Unrestricted Fund £	Designated Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-	-
Current assets	173,176	150,000	97,780	420,956
Current liabilities	(54,139)	-	(29,260)	(83,399)
	<u>119,037</u>	<u>150,000</u>	<u>68,520</u>	<u>337,557</u>
Net assets at 31 December 2016	<u>119,037</u>	<u>150,000</u>	<u>68,520</u>	<u>337,557</u>

PLAY ADVENTURES & COMMUNITY ENRICHMENT

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE PERIOD ENDED 31 DECEMBER 2016

11 Movements in funds

	At 1 September 2015 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 December 2016 £
Unrestricted general fund	238,547	854,636	969,754	(4,392)	119,037
Unrestricted designated fund	150,000	-	-	-	150,000
<u>Restricted funds:-</u>					
Capital improvements (Fortune Green)	4,018	-	-	-	4,018
Early Years - Capital Grants	1,816	-	3,319	1,503	-
Fortune Green - Capital Grants	-	-	1,407	1,407	-
Capital Grants - Other	-	-	1,482	1,482	-
Camden Play Network	-	36,546	7,285	-	29,261
Rebuilding Bridges - Mentoring	-	193,272	158,031	-	35,241
	<u>394,381</u>	<u>1,084,454</u>	<u>1,141,278</u>	<u>-</u>	<u>337,557</u>

Capital improvements (Fortune Green)

Funds are retained for planned centre improvements and will be fully spent in the next reporting period.

Early Years - Capital Grants

Funds are retained for new equipment and will be fully spent in the next reporting period.

Fortune Green - Capital Grants

Funds are retained for planned centre improvements and will be fully spent in the next reporting period.

Capital Grants – Other

Funds are retained for planned centre improvements and will be fully spent in the next reporting period.

Camden Play Network

Funds retained to play providers fund partners for allocated placements which have not yet finished. Will be fully spent in the next reporting period.

Rebuilding Bridges – Mentoring

Prepayment by commissioner for the next academic year, will be spent in the next reporting period.

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 periods] 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 period (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 period. 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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