

COMPANY REGISTRATION NUMBER: 12409685
CHARITY REGISTRATION NUMBER: 1197261

ParkPlay Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
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ParkPlay Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2021

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ParkPlay Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name ParkPlay Limited

Charity registration number 1197261

Company registration number 12409685

Principal office and registered office 25 Eve Road
Isleworth
TW7 7HS
England

The trustees

Rick Jenner	(Resigned 19 May 2021)
Lord Kamlesh Patel	(Resigned 2 November 2022)
Jo Jennings	
Steve Denison (Chair)	
Jemima Bird	

Independent examiner Thomas Saltmer
Camburgh House
27 New Dover Road
Canterbury
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CT1 3DN

ParkPlay Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Details of the structure, governance and management of the charity

ParkPlay is a charitable company limited by guarantee which was incorporated on 17th January 2020 and registered as a charity on 21st December 2021. The company's memorandum of association, which established its powers and objectives, and its articles of association, under which it is governed, were both reviewed and adopted by the trustees on 8th June 2021.

ParkPlay's day to day operation and activities are managed by a very small, dedicated team led by our CEO Rick Jenner. Their primary responsibilities are to ensure delivery of safe, welcoming and inclusive ParkPlays across the country every Saturday morning.

Governance is provided by our board of independent trustees who are also directors of the company. Trustees are unpaid volunteers and are recruited in accordance with the principles of equal opportunities within a skills and experience framework which is designed to ensure the board will be effective at overseeing the charity.

Although we expect trustees to serve for several years, they are subject to re-election every year at the company's annual general meeting. The trustees have adopted the ICSA Code of Professional Ethics and Conduct and its four core principles of Integrity, High standard of service and excellence, Transparency and Professional behaviour. The code of conduct is reviewed on an annual basis.

ParkPlay also has a comprehensive set of financial policies and procedures and a remuneration committee, comprising the non-executive trustees, which reviews and approves management salaries on an annual basis.

Becoming a trustee brings with it specific responsibilities of which new trustees need to be made aware. In particular trustees must have access to the information they need to be able to satisfy themselves that the funds and assets of the charity have been appropriately administered. Consequently as part of their induction all trustees receive a copy of the charity's key documents including the memorandum and articles, ParkPlay's code of conduct and our financial policies and procedures. In addition all new trustees meet with the Chair and CEO to gain an aware of ParkPlay's activities, its objectives and future plans, an understanding of its financial position and any resource constraints or issues it may be facing.

Details of the objectives and activities of the charity

ParkPlay's purpose is to build happier, healthier communities through the life-changing power of play.

We aim to achieve this in a very simple way by delivering two hours of free community play every Saturday morning in a local park or other public space. ParkPlay has been designed to be a safe, welcoming and inclusive way for all generations to play together whilst connecting and having fun.

At the operational level, our small central team provide training, support and resources to enable each local community to deliver its own distinct ParkPlay every Saturday.

At the year-end there were 22 ParkPlays operating across England from Cornwall to Cumbria. Our plan is to increase this to 50 by the end of 2022.

ParkPlay Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

A summary of the main achievements of the charity

After the challenges of 2020 which were marked by the restrictions imposed by the Covid-19 pandemic, 2021 was a year of fast growth, learning and development for ParkPlay. The year started with the UK in lockdown, but as soon as it was possible ParkPlay restarted, with the launch of the first full and permanent ParkPlay event at Vange Primary School in Basildon on 10th April.

This was followed by regular launches over the next 9 months so that by the end of the year there were 22 weekly ParkPlay in 5 regions of England - Essex, West London, Cumbria, Co Durham and Leeds. During this time there were more than 400 individual ParkPlays and more than 2,000 unique people came to play. ParkPlay formed partnerships with local authorities, active partnerships and local organisations (such as ATF in Essex) to set up and establish ParkPlay in these communities.

2021 was also a year in which ParkPlay's model - delivering safe, brilliant, welcoming inter-generational play - developed based on the rapid learning from launching in so many different communities. At the outset ParkPlay dealt with, and adapted to, the restrictions of Covid with protocols to keep everyone safe. During the year the ParkPlay experience (#MeetMovePlay) was also developed to enable PlayLeaders to welcome and facilitate play between people of different backgrounds and ages. ParkPlay further developed and strengthened its safeguarding policies and procedures, created scalable processes to bring large numbers of PlayLeaders into the team and support them, and recruited a small central team to support operations and the growth of ParkPlay nationwide.

ParkPlay started with investment from Sport England and in August 2021 received a further award of £172,605 from the Children and Young Person's Fund. Simultaneously ParkPlay has been able to significantly diversify funding with substantial awards from various local authorities and a substantial sum from Active Essex's Find Your Active fund.

A review of the charity's financial position at the end of the reporting period

ParkPlay is a very young charity which was launched using funding provided by Sport England. We are extremely grateful for the support of Sport England and we are also working hard to diversify our sources of funds, including accessing local authority, national lottery and grant income alongside seeking corporate sponsorship and donations from the general public.

Total income for the year was £179,961, an increase of £80,699 over the previous year, largely due to awards from Sport England totalling £71,549. Other income remained relatively consistent year on year at £108,412. Costs were extremely tightly managed with the focus on maximising the amount spent on our charitable activities whilst minimising support and governance costs.

The year end cash balance was £3,670 and we had no borrowings. In order to achieve our objectives for 2022 we will remain reliant on funding from Sport England but we expect the proportion of our total funding which comes from Sport England will decline during the year as we develop further the other sources described above.

Risk management

The board regularly assess the major risks to which ParkPlay is exposed, including those relating to the operations and financing of the charity, and the actions taken and procedures in place to mitigate those risks. The board is satisfied that the necessary safeguards and procedures are in place so that ParkPlay can respond promptly to all foreseeable risks that may arise.

ParkPlay Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Steve Denison (Chair)
Trustee

ParkPlay Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ParkPlay Limited

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of ParkPlay Limited ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Thomas Saltmer
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

ParkPlay Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2021

		Year to 31 Dec 21		Period from 17 Jan 20 to 31 Dec 20
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	179,961	179,961	99,262
Total income		<u>179,961</u>	<u>179,961</u>	<u>99,262</u>
Expenditure				
Expenditure on charitable activities	6,7	(255,791)	(255,791)	(98,561)
Total expenditure		<u>(255,791)</u>	<u>(255,791)</u>	<u>(98,561)</u>
Net (expenditure)/income and net movement in funds		<u>(75,830)</u>	<u>(75,830)</u>	<u>701</u>
Reconciliation of funds				
Total funds brought forward		701	701	–
Total funds carried forward		<u>(75,129)</u>	<u>(75,129)</u>	<u>701</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

ParkPlay Limited
Company Limited by Guarantee
Statement of Financial Position
31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	712	–
Current assets			
Debtors	13	9,995	–
Cash at bank and in hand		3,670	88,301
		<u>13,665</u>	<u>88,301</u>
Creditors: amounts falling due within one year	14	89,506	87,600
Net current liabilities		<u>(75,841)</u>	<u>701</u>
Total assets less current liabilities		<u>(75,129)</u>	<u>701</u>
Net liabilities		<u>(75,129)</u>	<u>701</u>
Funds of the charity			
Unrestricted funds		<u>(75,129)</u>	<u>701</u>
Total charity funds	16	<u>(75,129)</u>	<u>701</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Steve Denison (Chair)
Trustee

The notes on pages 8 to 13 form part of these financial statements.

ParkPlay Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 25 Eve Road, Isleworth, TW7 7HS, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

ParkPlay Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

ParkPlay Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Limited by guarantee

The company is limited by guarantee. Under the terms of the Memorandum of Association all members (including those who have ceased to be a member in the previous year) are required to contribute a maximum of £1 each to the assets of the company on winding up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Fundraising	108,412	108,412	99,262	99,262
Sport England award	71,549	71,549	—	—
	<u>179,961</u>	<u>179,961</u>	<u>99,262</u>	<u>99,262</u>

ParkPlay Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	195,253	195,253	88,911	88,911
Support costs	60,538	60,538	9,650	9,650
	<u>255,791</u>	<u>255,791</u>	<u>98,561</u>	<u>98,561</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	195,253	57,420	252,673	94,805
Governance costs	–	3,118	3,118	3,756
	<u>195,253</u>	<u>60,538</u>	<u>255,791</u>	<u>98,561</u>

8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>238</u>	<u>–</u>

9. Independent examination fees

	Year to 31 Dec 21 £	Period from 17 Jan 20 to 31 Dec 20 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>–</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Dec 21 £	Period from 17 Jan 20 to 31 Dec 20 £
Wages and salaries	73,667	34,018
PlayLeaders	79,489	29,650
Other PlayLeader benefits	27,342	3,000
	<u>180,498</u>	<u>66,668</u>

ParkPlay Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Staff costs *(continued)*

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	1	1
	<u>1</u>	<u>1</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2021	2020
	No.	No.
£70,000 to £79,999	1	–
	<u>1</u>	<u>–</u>

11. Trustee remuneration and expenses

Rick Jenner received remuneration of £73,667 (2020: £45,333) through the year.

12. Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2021	–
Additions	950
At 31 December 2021	<u>950</u>
Depreciation	
At 1 January 2021	–
Charge for the year	238
At 31 December 2021	<u>238</u>
Carrying amount	
At 31 December 2021	<u>712</u>
At 31 December 2020	<u>–</u>

13. Debtors

	2021	2020
	£	£
Trade debtors	9,995	–
	<u>9,995</u>	<u>–</u>

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,459	–
Accruals and deferred income	87,047	87,600
	<u>89,506</u>	<u>87,600</u>

ParkPlay Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

15. Deferred income

	2021	2020
	£	£
At 1 Jan 21	87,000	–
Amount released to income	(87,000)	–
Amount deferred in year	85,437	87,000
At 31 Dec 21	<u>85,437</u>	<u>87,000</u>

Deferred income comprises amounts received in advance relating to charitable activities that will be delivered in the following year.

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21	Income £	Expenditure £	At 31 December r 2021 £
General funds	701	179,961	(255,791)	(75,129)

	At 17 January 2 020	Income £	Expenditure £	At 31 December 2020 £
General funds	–	99,262	(98,561)	701

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	712	712
Current assets	13,665	13,665
Creditors less than 1 year	(89,506)	(89,506)
Net liabilities	<u>(75,129)</u>	<u>(75,129)</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	–
Current assets	88,301	88,301
Creditors less than 1 year	(87,600)	(87,600)
Net liabilities	<u>701</u>	<u>701</u>

ParkPlay Limited
Company Limited by Guarantee
Management Information
Year ended 31 December 2021

The following pages do not form part of the financial statements.

ParkPlay Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2021

	Year to 31 Dec 21 £	Period from 17 Jan 20 to 31 Dec 20 £
Income and endowments		
Donations and legacies		
Fundraising	108,412	99,262
Sport England award	71,549	–
	<u>179,961</u>	<u>99,262</u>
Total income	<u>179,961</u>	<u>99,262</u>
Expenditure		
Expenditure on charitable activities		
<i>Activities undertaken directly</i>	195,253	88,911
<i>Support costs</i>	57,420	5,894
Governance costs		
<i>Governance costs</i>	3,118	3,756
	<u>255,791</u>	<u>98,561</u>
Total expenditure	<u>255,791</u>	<u>98,561</u>
Net (expenditure)/income	<u>(75,830)</u>	<u>701</u>

ParkPlay Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	Year to 31 Dec 21 £	Period from 17 Jan 20 to 31 Dec 20 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Direct wages	118,668	63,193
Payments to PlayLeaders	34,488	475
Consumable equipment for ParkPlays	27,373	96
Digital experience	3,599	960
Local marketing	4,675	2,047
Research	1,225	4,140
Product development	5,225	18,000
	<u>195,253</u>	<u>88,911</u>
Support costs		
Staff training	27,342	3,000
Entertainment	1,433	–
Insurance	5,543	2,875
Travel and subsistence	5,478	–
Consulting	60	–
Printing & stationery	222	–
Depreciation charge	238	–
Advertising & marketing	15,222	19
Subscriptions	1,882	–
	<u>57,420</u>	<u>5,894</u>
Governance costs		
Audit & accountancy fees	2,389	833
Telephone & internet	54	–
Postage, freight & courier	515	–
Bank fees	109	65
General expenses	51	2,858
	<u>3,118</u>	<u>3,756</u>
Expenditure on charitable activities	<u>255,791</u>	<u>98,561</u>