

COMPANY REGISTRATION NUMBER: 12409685
CHARITY REGISTRATION NUMBER: 1197261

ParkPlay Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2022

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

ParkPlay Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2022

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ParkPlay Limited
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Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2022

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 2022.

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

Lord Kamlesh Patel	(Resigned 2 November 2022)
Jo Jennings	
Steve Denison (Chair)	
Jemima Bird	
Kaye Stephenson	(Appointed 12 April 2023)

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

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 adopted by the trustees on 8th June 2021 and both were reviewed in the current year to ensure their continued relevance.

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 that ParkPlays across the country every Saturday morning are safe, welcoming and inclusive.

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. During the year we further strengthened our board with the appointment of Kaye Stephenson who brings a wealth of experience in community development and sports. Kaye is also the PlayLeader at Easington Colliery ParkPlay in County Durham.

ParkPlay Limited

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

Year ended 31 December 2022

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. 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 mission is to build happier, healthier communities nationwide through the life-changing power of play. We aim to achieve this in a very simple way by supporting communities to put on up to two hours of free, varied games and activities 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.

ParkPlay is targeted at communities where, working in partnership with local authorities and the communities, we can all have the greatest possible impact. This means situating ParkPlay closest to communities with the greatest health inequalities and for people who are amongst the least active. ParkPlay has developed further through 2022 to meet the needs of this audience and positively impact their health and wellbeing.

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. This includes working in partnership to set the foundations for positive long-term impact and supporting local PlayLeaders to put on their ParkPlay.

Through 2022 ParkPlay secured further funding from Sport England, while diversifying funding through grants from local authorities and other funders, and exploring other revenue streams including corporate and individual giving.

At the year-end we had launched 42 ParkPlays operating across England from Cornwall to Cumbria. Our plan is to increase this to 70 by the end of 2023.

A summary of the main achievements of the charity

After a year of fast growth and learning having launched as the country emerged from the Covid restrictions, 2022 was a year of further growth but also consolidation. By the end of the year we had launched a total of 42 weekly events, an additional 20 in the calendar year. We celebrated our first ParkPlay to have more than 100 people at a single event, and in total ParkPlay reached 39,315 attendances from a total of 4,892 unique ParkPlayers.

ParkPlay Limited

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

Year ended 31 December 2022

As well as launching more ParkPlays in areas we had started in 2021 we also expanded geographically with the launch of ParkPlays in Cornwall and Leicestershire and Rutland, with the support of local active partnerships and local authorities. As we celebrated one year of ParkPlay in April we published our first Impact report, based on research which showed the positive impact ParkPlay has had on people's individual physical activity and mental health, their confidence and sense of community.

We also consolidated our learnings from the first year to launch ParkPlay 2.0, marking some important changes to our operating model:

1. Empowering communities to make ParkPlay work for them - giving communities greater ownership of their own ParkPlay, and helping each form supportive teams of people locally in voluntary and paid roles.
2. Increasing the support we give communities where the need is greatest - focusing most of our resources in helping communities in more disadvantaged areas establish their ParkPlay and establish the conditions for long term success.
3. Refining what's special and unique about ParkPlay - to make the experience even better and simpler, making ParkPlay easier to put on, manage and communicate.

There were several important developments that came from this evolution including having the first volunteer-led ParkPlay, closing some ParkPlays that didn't have a sustainable future and creating a new brand identity and messaging to reflect the audience, unique proposition and mission - building happier healthier communities nationwide through the life-changing power of play. We also launched a new website and social content strategy centred around new identity, stories and impact.

Most of the changes were based on our learnings about how to have the greatest impact at scale but some were also influenced by necessary changes to our income model. Whilst we secured further financial support from Sport England (£298,950 from the Sector Renewal Fund) and the Essex LDP, evidence of confidence in a model to support their #UnitingtheMovement strategy, we also decided that all local PlayLeaders should be funded locally and not centrally by ParkPlay.

We also further developed and strengthened our safeguarding policies and procedures, improved our processes to continue to support our growth, and made some changes to the small central team to better support operations and the growth of ParkPlay nationwide.

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 but we are continuing to work 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 £441,618, an increase of £261,657 over the previous year, largely due to awards from Sport England totalling £158,221 and an increase in Fundraising totalling £281,339. Costs were extremely tightly managed with the focus on maximising the amount spent on our charitable activities whilst maintaining support and governance costs.

The year-end cash balance was £63,024 and we had no borrowings. In order to achieve our objectives for 2023 and beyond we will remain reliant on funding from our partners in the public and private sectors as the proportion of our total funding which comes from Sport England declines.

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

Year ended 31 December 2022

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.

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 (Nov 24, 2023 12:37 GMT)

Steve Denison (Chair)
Trustee

ParkPlay Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ParkPlay Limited

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of ParkPlay Limited ('the charity') for the year ended 31 December 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).

ParkPlay Limited
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Independent Examiner's Report to the Trustees of ParkPlay Limited *(continued)*

Year ended 31 December 2022

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

6/12/2023

ParkPlay Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2022

	Note	2022 Total funds £	2021 Total funds £
Income and endowments			
Donations and legacies	5	441,618	179,961
Total income		<u>441,618</u>	<u>179,961</u>
Expenditure			
Expenditure on charitable activities	6,7	(566,159)	(255,791)
Total expenditure		<u>(566,159)</u>	<u>(255,791)</u>
Net expenditure and net movement in funds		<u>(124,541)</u>	<u>(75,830)</u>
Reconciliation of funds			
Total funds brought forward		(75,129)	701
Total funds carried forward		<u>(199,670)</u>	<u>(75,129)</u>

All funds in both 2022 and 2021 were unrestricted.

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 9 to 14 form part of these financial statements.

ParkPlay Limited
Company Limited by Guarantee
Statement of Financial Position
31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	474	712
Current assets			
Debtors	13	–	9,995
Cash at bank and in hand		63,024	3,670
		<u>63,024</u>	<u>13,665</u>
Creditors: amounts falling due within one year	14	263,168	89,506
Net current liabilities		<u>200,144</u>	<u>75,841</u>
Total assets less current liabilities		<u>(199,670)</u>	<u>(75,129)</u>
Net liabilities		<u>(199,670)</u>	<u>(75,129)</u>
Funds of the charity			
Unrestricted funds		<u>(199,670)</u>	<u>(75,129)</u>
Total charity funds	16	<u>(199,670)</u>	<u>(75,129)</u>

For the year ending 31 December 2022 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 (Nov 24, 2023 12:37 GMT)

Steve Denison (Chair)
 Trustee

The notes on pages 9 to 14 form part of these financial statements.

ParkPlay Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

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 2022

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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 2022

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

	2022	2021
	£	£
Donations		
Fundraising	281,339	108,412
Sport England award	158,221	71,549
Donations	2,058	—
	<u>441,618</u>	<u>179,961</u>

ParkPlay Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

6. Expenditure on charitable activities by fund type

	2022	2021
	£	£
Charitable activities	473,931	195,253
Support costs	92,228	60,538
	<u>566,159</u>	<u>255,791</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total funds 2021 £
Charitable activities	473,931	89,958	563,889	252,673
Governance costs	—	2,270	2,270	3,118
	<u>473,931</u>	<u>92,228</u>	<u>566,159</u>	<u>255,791</u>

8. Net expenditure

Net expenditure is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	238	238

9. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for independent examination of the financial statements	1,000	960

10. Staff costs

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

	2022	2021
	£	£
Wages and salaries	281,002	146,010

The average number of full time equivalent of employees during the year was 3 (2021: 1).

In addition payments were made to Playleaders as follows:

	2022	2021
	£	£
Playleader costs	152,866	35,921

ParkPlay Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

10. Staff costs *(continued)*

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

	2022	2021
	No.	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

11. Trustee remuneration and expenses

No trustee received remuneration or expenses during the year.

12. Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2022 and 31 December 2022	<u>950</u>
Depreciation	
At 1 January 2022	238
Charge for the year	<u>238</u>
At 31 December 2022	<u>476</u>
Carrying amount	
At 31 December 2022	<u>474</u>
At 31 December 2021	<u>712</u>

13. Debtors

	2022	2021
	£	£
Trade debtors	<u>–</u>	<u>9,995</u>

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	36	2,459
Accruals and deferred income	<u>263,132</u>	<u>87,047</u>
	<u>263,168</u>	<u>89,506</u>

ParkPlay Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Deferred income

	2022	2021
	£	£
At 1 January 2022	85,437	87,000
Amount released to income	(85,437)	(87,000)
Amount deferred in year	261,432	85,437
At 31 December 2022	<u>261,432</u>	<u>85,437</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 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
General funds	(75,129)	441,618	(566,159)	(199,670)

	At 1 Jan 2021	Income	Expenditure	At 31 Dec 2021
	£	£	£	£
General funds	701	179,961	(255,791)	(75,129)

17. Analysis of net liabilities

	2022	2021
	£	£
Tangible fixed assets	474	712
Current assets	63,024	13,665
Creditors less than 1 year	(263,168)	(89,506)
Net liabilities	<u>(199,670)</u>	<u>(75,129)</u>

ParkPlay Limited
Company Limited by Guarantee
Management Information
Year ended 31 December 2022

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 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Fundraising	281,339	108,412
Sport England award	158,221	71,549
Donations	2,058	–
	<u>441,618</u>	<u>179,961</u>
Total income	<u>441,618</u>	<u>179,961</u>
Expenditure		
Expenditure on charitable activities		
<i>Activities undertaken directly</i>	473,931	195,253
<i>Support costs</i>	89,958	57,420
Governance costs		
<i>Governance costs</i>	2,270	3,118
	<u>566,159</u>	<u>255,791</u>
Total expenditure	<u>566,159</u>	<u>255,791</u>
Net expenditure	<u>(124,541)</u>	<u>(75,830)</u>

ParkPlay Limited
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Detailed Statement of Financial Activities
Year ended 31 December 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Direct wages	276,008	118,668
Payments to PlayLeaders	149,946	34,488
Consumable equipment for ParkPlays	19,342	27,373
Digital experience	13,307	3,599
Local marketing	11,602	4,675
Research	2,526	1,225
Product development	1,200	5,225
	<u>473,931</u>	<u>195,253</u>
<i>Support costs</i>		
Staff training	4,994	27,342
Entertainment	2,920	1,433
Insurance	6,474	5,543
Travel and subsistence	4,095	5,478
Consulting	23,339	60
Printing & stationery	–	222
Depreciation charge	238	238
Advertising & marketing	42,525	15,222
Subscriptions	4,601	1,882
Legal and professional fees	772	–
	<u>89,958</u>	<u>57,420</u>
<i>Governance costs</i>		
Audit & accountancy fees	1,125	2,389
Telephone & internet	140	54
Postage, freight & courier	721	515
Bank fees	284	109
General expenses	–	51
	<u>2,270</u>	<u>3,118</u>
Expenditure on charitable activities	<u><u>566,159</u></u>	<u><u>255,791</u></u>