

COMPANY REGISTRATION NUMBER: 12409685
CHARITY REGISTRATION NUMBER: 1197261

ParkPlay Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

BURGESS HODGSON LLP

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

ParkPlay Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2023

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ParkPlay Limited
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Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 31 December 2023

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 2023.

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	Kaye Stephenson (Appointed 12 April 2023) Jo Jennings Steve Denison (Chair) Jemima Bird
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 small, dedicated team led by our CEO Rick Jenner. Their primary responsibilities are to grow the movement by working with local stakeholders and communities to establish new ParkPlay events: support communities to launch and develop their ParkPlay for local impact and benefit; and ensure that all ParkPlays 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.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*
Year ended 31 December 2023

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 understanding of ParkPlay's activities, its objectives and future plans, 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. 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 residents, 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 2023 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 2023 ParkPlay continued to diversify its funding through grants from local authorities and other funders, and explore other revenue streams including corporate and individual giving.

At the year-end we had launched 55 ParkPlays operating across England from Cornwall to Cumbria. Our plan is to increase this to 90 by the end of 2024.

A summary of the main achievements of the charity

After the quick start post-Covid and rapid growth in 2021-2022, 2023 was a different year for ParkPlay in a number of ways. Firstly the initial and vital funding that ParkPlay received from Sport England came to a temporary end at the beginning of the year, and this necessitated a rapid change to the financial model, with a much higher percentage of income to support the charity's income coming from local authorities keen to see ParkPlay come to their communities.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2023

(continued)

Increased marketing of ParkPlay and word of mouth led to the establishment of 13 more ParkPlays across the year. Some of these were in areas where ParkPlay was already established such as Essex, which made a significant contribution to the costs of paying PlayLeaders through the Essex LDP. Others were in new areas such as Hertfordshire and North Somerset.

There was also further consolidation, with ParkPlays stopping where there was either not sufficient local support, no viable long-term plan or where ParkPlay had for any number of local reasons, not attracted significant local participation. Many of the ParkPlays that stopped were in Cumbria. Whilst those ParkPlays met a local need and were valued by people, there was little or no support from local authorities to help their communities maintain them. The end of Sport England funding directly resulted in the consolidation of the ParkPlay team and the loss of regional co-ordinator roles. These had been able to offer some level of support in key regions.

In 2023 ParkPlay embarked upon a significant piece of independent research, with State of Life, managed and funded by Active Essex. This work evidences that ParkPlay improves physical and mental health:

- ParkPlayers report higher levels of physical activity, higher levels of wellbeing and resilience, increased neighbourhood trust and lower levels of loneliness.
- The highest positive effect is found in the 20% most deprived areas, where ParkPlay is mainly focused.
- ParkPlay could be worth between £4.6m – £18.2m annually with a potential social return on investment of £30 for every £1 spent.
- ParkPlay is effectively engaging deprived communities, those with limiting disabilities, those from minority ethnic backgrounds and people of all ages.

The full reports can be found at <https://park-play.com/parkplay-impact-social-value-report/>

2023 was also an important year as Decathlon became the first significant corporate partner (official equipment partner) and positive media coverage was secured including in The Guardian.

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

ParkPlay is a young charity which was launched in 2021 using funding provided by Sport England. In 2023 this was almost entirely replaced with income from local authority payments and grants to establish and support ParkPlays in their areas. Total income for the year was £480,232, an increase of £38,614 over the previous year. 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 £36,917 and we had no borrowings. In order to achieve our objectives for 2024 and beyond we will remain reliant on funding from our partners in the public sector, while continuing to diversify our income, for example from other corporates, and trust and foundations

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

Year ended 31 December 2023

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 \(Sep 27, 2024 09:21 GMT+1\)](#)

Steve Denison
Trustee and Chair

ParkPlay Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of ParkPlay Limited
Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of ParkPlay Limited ('the charity') for the year ended 31 December 2023.

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).

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

Year ended 31 December 2023

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

[Thomas Saltmer \(Sep 27, 2024 09:31 GMT+1\)](#)

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 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	480,232	480,232	441,618
Total income		<u>480,232</u>	<u>480,232</u>	<u>441,618</u>
Expenditure				
Expenditure on charitable activities	6,7	(409,334)	(409,334)	(566,159)
Total expenditure		<u>(409,334)</u>	<u>(409,334)</u>	<u>(566,159)</u>
Net income/(expenditure) and net movement in funds		<u>70,898</u>	<u>70,898</u>	<u>(124,541)</u>
Reconciliation of funds				
Total funds brought forward		(199,670)	(199,670)	(75,129)
Total funds carried forward		<u>(128,772)</u>	<u>(128,772)</u>	<u>(199,670)</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 9 to 14 form part of these financial statements.

ParkPlay Limited
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Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	236	474
Current assets			
Cash at bank and in hand		36,917	63,024
Creditors: amounts falling due within one year	13	165,925	263,168
Net current liabilities		129,008	200,144
Total assets less current liabilities		(128,772)	(199,670)
Net liabilities		(128,772)	(199,670)
Funds of the charity			
Unrestricted funds		(128,772)	(199,670)
Total charity funds	15	(128,772)	(199,670)

For the year ending 31 December 2023 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 (Sep 27, 2024 09:21 GMT+1)

Steve Denison
 Trustee and Chair

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 2023

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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
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Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Fundraising	456,283	456,283	281,339	281,339
Sport England award	14,384	14,384	158,221	158,221
Donations	9,565	9,565	2,058	2,058
	<u>480,232</u>	<u>480,232</u>	<u>441,618</u>	<u>441,618</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	367,636	367,636	473,931	473,931
Support costs	41,698	41,698	92,228	92,228
	<u>409,334</u>	<u>409,334</u>	<u>566,159</u>	<u>566,159</u>

This reduction in expenditure was due to the end of Sport England grant, to adjust for this loss of income, expenditure was minimised.

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities	367,636	36,770	404,406	563,889
Governance costs	–	4,928	4,928	2,270
	<u>367,636</u>	<u>41,698</u>	<u>409,334</u>	<u>566,159</u>

8. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>238</u>	<u>238</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,050</u>	<u>1,000</u>

10. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>232,906</u>	<u>281,002</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Staff costs *(continued)*

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	3	3

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

	2023	2022
	No.	No.
£30,000 to £40,000	2	2
£70,000 to £79,999	1	1

11. Trustee remuneration and expenses

During the year £3,744 was paid to a trustee (2022: £NIL).

12. Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2023 and 31 December 2023	950
Depreciation	
At 1 January 2023	476
Charge for the year	238
At 31 December 2023	714
Carrying amount	
At 31 December 2023	236
At 31 December 2022	474

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	746	36
Accruals and deferred income	165,179	263,132
	165,925	263,168

14. Deferred income

	2023	2022
	£	£
At 1 January 2023	261,432	85,437
Amount released to income	(261,432)	(85,437)
Amount deferred in year	163,379	261,432
At 31 December 2023	163,379	261,432

ParkPlay Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Deferred income *(continued)*

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

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	(199,670)	480,232	(409,334)	(128,772)
	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	(75,129)	441,618	(566,159)	(199,670)

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	236	236
Current assets	36,917	36,917
Creditors less than 1 year	(165,925)	(165,925)
Net liabilities	(128,772)	(128,772)
	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	474	474
Current assets	63,024	63,024
Creditors less than 1 year	(263,168)	(263,168)
Net liabilities	(199,670)	(199,670)