

PLAY RADNOR / RADNORSHIRE PLAY NETWORK

England & Wales · Charity number 1021896

Details

Other names PLAY RADNOR

Status Registered

Legal form Other

Registered 1993-05-27

Register [View on the Charity Commission register](#)

Contact

Address The Play Hub
The Former New Life Church
Temple street
Llandrindod Wells
Powys
LD15HW

Phone 01597829440

Email admin@playradnor.org.uk

Website www.playradnor.org.uk

Activities

Objects: THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE-TIME OCCUPATIONS FOR CHILDREN RESIDENT IN THE DISTRICTS OF RADNORSHIRE / NORTH BRECKNOK BEING FACILITIES (A) OF WHICH SUCH CHILDREN HAVE NEED BY REASON OF THEIR YOUTH OR SOCIAL AND ECONOMIC CIRCUMSTANCES AND (B) WHICH WILL IMPROVE THE CONDITIONS OF LIFE FOR SUCH CHILDREN BY PROMOTING THEIR PHYSICAL, MENTAL AND SPIRITUAL WELL BEING

Activities: ALL ACTIVITIES ARE RELATED TO CHILDREN AND YOUNG PEOPLE IN THE ROLE OF PLAY AND RECREATION.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Disability, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** DISTRICTS OF RADNORSHIRE AND NORTH BRECKNOCK
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£80,640	£84,445	-	-
2024-03-31	£75,997	£96,832	-	-
2023-03-31	£146,066	£125,594	-	-
2022-03-31	£165,469	£153,626	-	-
2021-03-31	£165,822	£89,806	-	-

Trustees

Name	Role	Appointed
Owen Griffkin	Chair	2014-04-30
Gwawr Tuffnell		2017-06-01
Louis Bell		2015-08-06
Nicholas Tuffnell		2017-06-01

Accounts

Charity registration number: 1021896

PLAY RADNOR

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

PLAY RADNOR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

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PLAY RADNOR
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report, together with the Financial Statements of the Charity for the year ended 31 March 2025.

OUR PURPOSE AND OBJECTIVES

The objects of the charity is established to provide the provision of facilities for recreation and other occupations for children resident in the districts of Radnorshire/North Brecknock being facilities (A) of which such children have need by reason of their youth or social and economic circumstances and (B) which will improve the conditions of life for such children by promoting their physical, mental and spiritual well-being.

ACTIVITIES AND PERFORMANCE

This organisation is in the process of being wound down. We were waiting until all assets had been transferred to the new charity.

There is more information in the Play Radnor/Chwarae Maesyfed report.

PLANS FOR THE FUTURE

We have now been able to transfer all assets to the new charity in preparation for this organisation to be wound down. Play Radnor/Chwarae Maesyfed has been set up to take over the charitable aims and objectives of this one.

FINANCIAL REVIEW

Total Incoming Resources in the year were £80,640 (2024 - £75,997). Expenditure was £84,445 compared to £96,832 for the previous year. Net expenditure for the year was £3,805 compared to net expenditure of £20,835 for the previous year. The net movement in funds were net expenditure for Restricted Funds of £4,801 (2024 - net expenditure of £23,338) and net income for Unrestricted Funds of £996 (2024 - Net income £2,503) details of which are provided in the notes to the Financial Statements.

Details of Income and Expenditure are given in the Statement of Financial Activities on page 5 of the report. The Principal Funding Sources are summarised in note 2 on page 9 of the Financial Statements.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, or held in designated funds, ('the free reserves') held by the Charity should be approximately three months of core costs expended which is estimated at approximately £16,000 (2024 - £16,000). At this level the Trustees feel they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The actual free reserves at 31 March 2025 were £Nil (31 March 2024 - £293).

PLAY RADNOR
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name:	Play Radnor
Registered Charity Number:	1021896
Registered Office:	The Play Hub Temple Street Llandrindod Wells Powys LD1 5HW
Trustees:	Owen Griffkin (Chair) Louise Bell Nicholas Tuffnell Gwawr Tuffnell Lisa Horne
Bankers:	HSBC Bank plc Middleton Street Llandrindod Wells Powys LD1 5EU
Independent Examiner:	A C Jones BSc (Econ), FCA Andrew Jones & Co Chartered Accountants The Old Surgery Spa Road Llandrindod Wells Powys LD1 5EY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by a constitution adopted on 28 April 1993 as amended in July 2001 and on 13 November 2003.

Organisational Structure

The policy and general management of the affairs of the Association shall be directed by the Trustees, an Executive Committee ('the Committee') which shall meet not less than four times a year and when complete shall consist of not less than three members.

Nomination and Election

The Trustees shall be elected at the Annual General Meeting of the Association.

Risk Review

The Trustees have conducted their own review of the major risks to which the Charity is exposed, and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

PLAY RADNOR
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Approved by the Trustees on 20 January 2026 signed on their behalf by:

Owen Griffkin
Chair

PLAY RADNOR

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS TO THE TRUSTEES OF PLAY RADNOR

I report on the accounts of the Charity for the year ended 31 March 2025, which are set out on pages 5 to 13.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act). The charity's Trustees consider that an audit is not required for this period under section 144(2) of the 2011 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old Surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

20 January 2026

PLAY RADNOR

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2025	Total Funds Year Ended 31/3/2024
INCOME	Note	£	£	£	£
Other Income		80,640	-	80,640	75,997
TOTAL INCOME	2	80,640	-	80,640	75,997
EXPENDITURE					
Charitable Activities		80,630	3,815	84,445	96,832
TOTAL EXPENDITURE	3	80,630	3,815	84,445	96,832
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		10	(3,815)	(3,805)	(20,835)
Transfer Between Funds	9	986	(986)	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		996	(4,801)	(3,805)	(20,835)
Total Funds Brought Forward		22,421	307,543	329,964	350,799
Total Funds Carried Forward		23,417	302,742	326,159	329,964

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 12 form an integral part of these Financial Statements.

PLAY RADNOR
BALANCE SHEET
AT 31 MARCH 2025

		2025		2024	
FIXED ASSETS	Note	£	£	£	£
Tangible Assets	5		336,103		339,292
			336,103		339,292
 CURRENT ASSETS					
Debtors	6	4,281		18,621	
Cash at Bank and In Hand		-		-	
		4,281		18,621	
 CURRENT LIABILITIES					
Creditors Amount Falling Due Within One Year	7	(3,669)		(16,092)	
NET CURRENT ASSETS			612		2,529
TOTAL ASSETS LESS CURRENT LIABILITIES			336,715		341,821
 LONG TERM LIABILITIES					
Creditors Amount Falling Due After One Year	8	(10,556)		(11,857)	
NET ASSETS	12		326,159		329,964
 THE FUNDS OF THE CHARITY					
Unrestricted Funds	10	23,417		22,421	
Restricted Funds	11	302,742		307,543	
TOTAL FUNDS	12		326,159		329,964

Approved by the Trustees on 20 January 2026 and signed on their behalf by:

Owen Griffkin
Chairman

The notes on pages 7 to 12 form an integral part of these Financial Statements

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 ACCOUNTING POLICIES

Basis of Preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of Accounts on a Going Concern Basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern but the period considered is less than twelve months as the Charity is in the process of being wound down as a new Charitable Incorporated Organisation, Play Radnor/Chwarae Maesyfed has been set up to take over the charitable aims and objectives of this Charity.

Exemption from Preparing a Cash Flow Statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Incoming Resources

Incoming resources including capital grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Incoming resources in the form of donated assets have been included in the Income and Expenditure Account at a reasonable estimate of their value and capitalised where appropriate.

Resources Expended

Resources expended are accounted for on an accruals basis inclusive of VAT which cannot be recovered.

Expenditure is directly attributable to specific activities and has been included in cost categories of costs of generating funds, charitable expenditure provision of hospice and governance of the Charity.

Where costs cannot be directly attributed to these categories in respect of administration expenses, it is estimated based on activity levels that 90% of these costs are attributable to direct charitable expenditure and 10% to governance.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	No depreciation
Play Fort	10% on cost
Equipment, Fixtures and Fittings	20% on cost
Computer Equipment	33.33% on cost
Motor Vehicles	25% on cost

The residual value of the Freehold Property is considered to be at least equal to the carrying value of Freehold Property in the Financial Statements and therefore no depreciation has been provided on the building as this would be immaterial.

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

ACCOUNTING POLICIES (CONTINUED)

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accounting for Separate Funds

The financial statements of a charity must differentiate between restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes. Designated funds are income funds of the Charity which have been set aside for specific purposes, less amounts expended for these purposes. Unrestricted funds are all the other funds of the charity.

Pensions

The charity operates a defined contribution pension scheme for its employees. The assets of this scheme are held separately from those of the charity, being invested with insurance companies. Pension costs charged in the Statement of Financial Activities disclosed in note 7 represent contributions payable by the charity in the year.

Concessionary Loans

Concessionary loans are measured in accordance with the accounting treatment set out in FRS 102 PBE34.90 to PBE 34.97.

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2 INCOME	Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2025	Total Funds Year Ended 31/3/2024
	£	£	£	£
Other Income:				
Recharge of Wages to Play Radnor / Chwarae Maesyfed	79,642	-	79,642	75,997
Recharge of Costs to Play Radnor / Chwarae Maesyfed	998	-	998	-
TOTAL INCOME	80,640	-	80,640	75,997

3 EXPENDITURE	Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2025	Total Funds Year Ended 31/3/2024
	£	£	£	£
Charitable Activities:				
Costs Directly Allocated to Charitable Activities:				
Salaries, National Insurance and Pension	79,642	-	79,642	75,997
Interest on Overdue Taxation	-	-	-	9
Bank Loan Interest	376	-	376	342
Depreciation	12	3,177	3,189	6,828
Recharge of Costs from Play Radnor / Chwarae Maesyfed	-	638	638	13,056
Governance Costs (See Note 5)	600	-	600	600
Total Expenditure	80,630	3,815	84,445	96,832
Analysis of Governance Costs:				
Accountancy	300	-	300	300
Independent Examiner's Fee	300	-	300	300
	600	-	600	600

4 STAFF COSTS	2025	2024
	£	£
Wages and Salaries	78,503	75,039
Staff Pension Costs	1,139	958
	79,642	75,997
Average number of employees	8	9

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5 TANGIBLE ASSETS	Freehold Buildings	Equipment, Fixtures and Fittings	Computer Equipment	Motor Vehicles	Total
Cost or Revaluation	£	£	£	£	£
At 1 April 2024	341,380	14,417	3,969	20,154	379,920
Additions	-	-	-	-	-
At 31 March 2025	341,380	14,417	3,969	20,154	379,920
Depreciation					
At 1 April 2024	8,622	14,372	3,856	13,778	40,628
Charge for the year	1,437	45	113	1,594	3,189
At 31 March 2025	10,059	14,417	3,969	15,372	43,817
Net Book Value					
At 31 March 2025	331,321	-	-	4,782	336,103
At 31 March 2024	332,758	45	113	6,376	339,292
6 DEBTORS				2025	2024
				£	£
Amount Due from Play Radnor / Chwarae Maesyfed				4,281	18,621
				4,281	18,621
7 CREDITORS: Amounts falling due within one year				2025	2024
				£	£
Other Creditors				248	-
Accruals				600	600
Tax and Social Security Costs				1,520	1,173
WCVA Loan				1,301	1,263
Recharge of Expenses from Play Radnor / Chwarae Maesyfed				-	13,056
				3,669	16,092
8 CREDITORS: Amounts falling due after one year				2025	2024
				£	£
WCVA Loan				10,556	11,857
				10,556	11,857

At 31 March 2025 the WCVA Loan outstanding for more than one year was £10,556. Of this, £4,945 is repayable more than five years after the reporting date.

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9 TRANSFER BETWEEN FUNDS

The Transfer Between Funds In The Year Are:

	Unrestricted Funds	Restricted Funds
	£	£
Transfer of Core costs from Unrestricted Funds to Restricted Funds	986	(986)
	986	(986)

10 UNRESTRICTED FUNDS

	At 1/4/2024	Income	Expenditure	Transfers	At 31/3/2025
Unrestricted Funds:	£	£	£	£	£
General Funds	22,421	80,640	(80,630)	986	23,417
Total Unrestricted Funds	22,421	80,640	(80,630)	986	23,417

11 RESTRICTED FUNDS

	At 1/4/2024	Income	Expenditure	Transfers	At 31/3/2025
Restricted Income Funds:	£	£	£	£	£
Multi Sensory	838	-	-	(838)	-
Hedley - Art Equipment	1,250	-	(638)	-	612
Youth Market	148	-	-	(148)	-
	2,236	-	(638)	(986)	612

Restricted Capital Funds:

Big Lottery - Building	126,418	-	-	-	126,418
Play Fort	5,745	-	(1,437)	-	4,308
Improvements to Building	29,198	-	-	-	29,198
Building Extension	136,404	-	-	-	136,404
Van	6,328	-	(1,582)	-	4,746
Gazebo	45	-	(45)	-	-
Laptop (Thumbs up)	113	-	(113)	-	-
Paved Pathway	1,056	-	-	-	1,056
	305,307	-	(3,177)	-	302,130
Total Restricted Funds	307,543	-	(3,815)	(986)	302,742

The purposes of Restricted Income Funds are:

Multi Sensory - funding for multi sensory resources.

Hedley Art Equipment - funding for art equipment and resources for new art room

Youth Market - previous project that is not currently running.

PLAY RADNOR

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Long Term Liabilities	Total
	£	£	£	£
Unrestricted Funds	33,973	-	(10,556)	23,417
Restricted Funds	302,130	612	-	302,742
	336,103	612	(10,556)	326,159

13 TRUSTEES REMUNERATION AND EXPENSES

No Trustees were reimbursed in the year for costs incurred in attending meetings and expenses incurred for volunteer work (2024 - £Nil). No costs were incurred in the year for meetings of the Executive Committee (2024 - Nil).

No Trustees were employed in the year. No other Trustee or any person connected with them has received or is due to receive any remuneration for the period directly or indirectly from the charity's funds.

14 TAXATION

Play Radnor is a registered charity and is therefore not liable to taxation.

Accounts

Charity registration number: 1021896

PLAY RADNOR

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

PLAY RADNOR
ANNUAL REPORT AND FINANCIAL STATEMENTS
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PLAY RADNOR
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OUR PURPOSE AND OBJECTIVES

The objects of the charity is established to provide the provision of facilities for recreation and other occupations for children resident in the districts of Radnorshire/North Brecknock being facilities (A) of which such children have need by reason of their youth or social and economic circumstances and (B) which will improve the conditions of life for such children by promoting their physical, mental and spiritual well-being.

ACTIVITIES AND PERFORMANCE

Although this organisation is being supplanted by the new Play Radnor/ Chwarae Maesyfed CIO , these accounts cover a period when the Thumbs Up Project was still using this account/business for incoming grants from Children in Need.

Thumbs Up provides children with disabilities and their siblings with a safe, structured and fun environment in which to play, make friends and develop vital social skills. In this financial year we supported 467 children , over 41 sessions.

There is more information in the Play Radnor/Chwarae Maesyfed report.

PLANS FOR THE FUTURE

This organisation is in the process of being wound down as a new Charitable Incorporated Organisation, Play Radnor/Chwarae Maesyfed has been set up to take over the charitable aims and objectives of this one.

The process of transferring assets from this organisation to the new organisation will be finished in the next financial year.

FINANCIAL REVIEW

Total Incoming Resources in the year were £75,997 (2023 - £146,066). Expenditure was £96,832 compared to £125,594 for the previous year. Net expenditure for the year was £20,835 compared to net income of £20,472 for the previous year. The net movement in funds were net expenditure for Restricted Funds of £23,338 (2023 - net income of £21,453) and net income for Unrestricted Funds of £2,503 (2023 - Net expenditure £961) details of which are provided in the notes to the Financial Statements.

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RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, or held in designated funds, ('the free reserves') held by the Charity should be approximately three months of core costs expended which is estimated at approximately £16,000 (2023 - £16,000). At this level the Trustees feel they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The actual free reserves at 31 March 2024 were £293 (31 March 2023 - £Nil).

PLAY RADNOR
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name:	Play Radnor
Registered Charity Number:	1021896
Registered Office:	The Play Hub Temple Street Llandrindod Wells Powys LD1 5HW
Trustees:	Owen Griffkin (Chair) Louise Bell Nicholas Tuffnell Gwawr Tuffnell Owen Howard (resigned September 2023) Lisa Horne (appointed October 2023)
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The Trustees have conducted their own review of the major risks to which the Charity is exposed, and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

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This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Approved by the Trustees on 29th January 2025 signed on their behalf by:

Owen Griffkin
Chair

PLAY RADNOR

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS TO THE TRUSTEES OF PLAY RADNOR

I report on the accounts of the Charity for the year ended 31 March 2024, which are set out on pages 5 to 13.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

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Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old Surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

29th January 2025

PLAY RADNOR

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2024	Total Funds Year Ended 31/3/2023
INCOME	Note	£	£	£	£
Donations and Legacies		-	-	-	597
Charitable Activities		-	-	-	70,846
Other Trading Activities		-	-	-	20,868
Other Income		75,997	-	75,997	53,755
TOTAL INCOME	2	75,997	-	75,997	146,066
EXPENDITURE					
Charitable Activities		76,964	19,868	96,832	125,594
TOTAL EXPENDITURE	3	76,964	19,868	96,832	125,594
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(967)	(19,868)	(20,835)	20,472
Transfer Between Funds	9	3,470	(3,470)	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		2,503	(23,338)	(20,835)	20,472
Total Funds Brought Forward		19,918	330,881	350,799	330,327
Total Funds Carried Forward		22,421	307,543	329,964	350,799

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 13 form an integral part of these Financial Statements.

PLAY RADNOR
BALANCE SHEET
AT 31 MARCH 2024

		2024		2023	
FIXED ASSETS	Note	£	£	£	£
Tangible Assets	5		339,292		346,120
			<u>339,292</u>		<u>346,120</u>
			339,292		346,120
CURRENT ASSETS					
Debtors	6	18,621		20,209	
Cash at Bank and In Hand		-		4,787	
			<u>18,621</u>	<u>24,996</u>	
			18,621	24,996	
CURRENT LIABILITIES					
Creditors Amount Falling Due Within One Year	7	(16,092)		(7,093)	
			<u>2,529</u>	<u>17,903</u>	
NET CURRENT ASSETS			2,529	17,903	
			<u>341,821</u>	<u>364,023</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			341,821	364,023	
LONG TERM LIABILITIES					
Creditors Amount Falling Due After One Year	8	(11,857)		(13,224)	
			<u>329,964</u>	<u>350,799</u>	
NET ASSETS	12		329,964	350,799	
			<u>329,964</u>	<u>350,799</u>	
THE FUNDS OF THE CHARITY					
Unrestricted Funds	10	22,421		19,918	
Restricted Funds	11	307,543		330,881	
			<u>329,964</u>	<u>350,799</u>	
TOTAL FUNDS	12		329,964	350,799	
			<u>329,964</u>	<u>350,799</u>	

Approved by the Trustees on 29th January 2025 and signed on their behalf by:

Owen Griffkin
Chairman

The notes on pages 7 to 13 form an integral part of these Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 ACCOUNTING POLICIES**Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of Accounts on a Going Concern Basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern but the period considered is less than twelve months as the Charity is in the process of being wound down as a new Charitable Incorporated Organisation, Play Radnor/Chwarae Maesyfed has been set up to take over the charitable aims and objectives of this Charity.

Exemption from Preparing a Cash Flow Statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Incoming Resources

Incoming resources including capital grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Incoming resources in the form of donated assets have been included in the Income and Expenditure Account at a reasonable estimate of their value and capitalised where appropriate.

Resources Expended

Resources expended are accounted for on an accruals basis inclusive of VAT which cannot be recovered.

Expenditure is directly attributable to specific activities and has been included in cost categories of costs of generating funds, charitable expenditure provision of hospice and governance of the Charity.

Where costs cannot be directly attributed to these categories in respect of administration expenses, it is estimated based on activity levels that 90% of these costs are attributable to direct charitable expenditure and 10% to governance.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	No depreciation
Play Fort	10% on cost
Equipment, Fixtures and Fittings	20% on cost
Computer Equipment	33.33% on cost
Motor Vehicles	25% on cost

The residual value of the Freehold Property is considered to be at least equal to the carrying value of Freehold Property in the Financial Statements and therefore no depreciation has been provided on the building as this would be immaterial.

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

ACCOUNTING POLICIES (CONTINUED)

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accounting for Separate Funds

The financial statements of a charity must differentiate between restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes. Designated funds are income funds of the Charity which have been set aside for specific purposes, less amounts expended for these purposes. Unrestricted funds are all the other funds of the charity.

Pensions

The charity operates a defined contribution pension scheme for its employees. The assets of this scheme are held separately from those of the charity, being invested with insurance companies. Pension costs charged in the Statement of Financial Activities disclosed in note 7 represent contributions payable by the charity in the year.

Concessionary Loans

Concessionary loans are measured in accordance with the accounting treatment set out in FRS 102 PBE34.90 to PBE 34.97.

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2 INCOME	Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2024	Total Funds Year Ended 31/3/2023
	£	£	£	£
Donations and Legacies:				
Donations	-	-	-	597
	-	-	-	597
Income from Charitable Activities:				
Grants Receivable	-	-	-	57,347
Transfer of Grants from Play Radnor / Chwarae Maesyfed	-	-	-	12,168
Play Session	-	-	-	1,331
	-	-	-	70,846
Other Trading Activities:				
Fundraising Income	-	-	-	777
Service Contracts	-	-	-	16,218
Hall Hire	-	-	-	3,599
Toy Hire	-	-	-	274
	-	-	-	20,868
Other Income:				
Sundry Receipts	-	-	-	159
Recharge of Wages to Play Radnor / Chwarae Maesyfed	75,997	-	75,997	44,727
Recharge of Costs to Play Radnor / Chwarae Maesyfed	-	-	-	8,825
Investment Income	-	-	-	44
	75,997	-	75,997	53,755
TOTAL INCOME	75,997	-	75,997	146,066

GRANTS	Unrestricted Funds	Restricted Funds	Year Ended 31/3/2024	Year Ended 31/3/2023
	£	£	£	£
Grants received in the year were as under:				
Powys County Council	-	-	-	9,961
BBC	-	-	-	32,136
Llandrindod Wells Town Council	-	-	-	250
Masonic Charitable Foundation	-	-	-	5,000
WCVA	-	-	-	10,000
	-	-	-	57,347

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3 EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/3/2024 £	Total Funds Year Ended 31/3/2023 £
Charitable Activities:				
Costs Directly Allocated to Charitable Activities:				
Salaries, National Insurance and Pension	75,997	-	75,997	76,318
Staff Expenses	-	-	-	381
Staff Training	-	-	-	1,128
Insurances	-	-	-	2,128
Light and Heat	-	-	-	2,333
Repairs and Renewals	-	-	-	6,127
Printing, Postage and Stationery	-	-	-	151
Promotion and Publicity	-	-	-	228
Telephone and Internet	-	-	-	463
Computer and Software	-	-	-	1,016
Vehicle Expenses	-	-	-	131
Legal and Professional	-	-	-	45
Payroll Fees	-	-	-	705
Bank Charges	-	-	-	201
Cleaning and Waste Disposal	-	-	-	277
Toys, Equipment and Play Resources	-	-	-	3,743
Activities and Events	-	-	-	16,564
General Running Costs	-	-	-	463
Subscriptions and Licences	-	-	-	270
Interest on Overdue Taxation	9	-	9	-
Bank Loan Interest	342	-	342	-
Depreciation	16	6,812	6,828	7,805
Recharge of Costs from Play Radnor / Chwarae Maesyfed	-	13,056	13,056	-
Governance Costs (See Note 5)	600	-	600	5,117
Total Expenditure	76,964	19,868	96,832	125,594
Analysis of Governance Costs:				
Salaries, National Insurance and Pension	-	-	-	2,648
Telephone and Internet	-	-	-	52
Printing, Postage and Stationery	-	-	-	17
Accountancy	300	-	300	2,100
Independent Examiner's Fee	300	-	300	300
	600	-	600	5,117
4 STAFF COSTS			2024 £	2023 £
Wages and Salaries			75,039	78,166
Staff Pension Costs			958	800
			75,997	78,966
Average number of employees			9	11

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5 TANGIBLE ASSETS	Freehold Buildings	Equipment, Fixtures and Fittings	Computer Equipment	Motor Vehicles	Total
Cost or Revaluation	£	£	£	£	£
At 1 April 2023	341,380	14,417	3,969	20,154	379,920
Additions	-	-	-	-	-
At 31 March 2024	341,380	14,417	3,969	20,154	379,920
Depreciation					
At 1 April 2023	7,185	11,744	3,218	11,653	33,800
Charge for the year	1,437	2,628	638	2,125	6,828
At 31 March 2024	8,622	14,372	3,856	13,778	40,628
Net Book Value					
At 31 March 2024	332,758	45	113	6,376	339,292
At 31 March 2023	334,195	2,673	751	8,501	346,120

6 DEBTORS	2024	2023
	£	£
Other Debtors	-	467
Amount Due from Play Radnor / Chwarae Maesyfed	18,621	18,025
Prepayments	-	1,717
	18,621	20,209

7 CREDITORS: Amounts falling due within one year	2024	2023
	£	£
Other Creditors	-	2,641
Accruals	600	2,400
Tax and Social Security Costs	1,173	1,132
WCVA Loan	1,263	920
Recharge of Expenses from Play Radnor / Chwarae Maesyfed	13,056	-
	16,092	7,093

8 CREDITORS: Amounts falling due after one year	2024	2023
	£	£
WCVA Loan	11,857	13,224
	11,857	13,224

At 31 March 2024 the WCVA Loan outstanding for more than one year was £13,244. Of this, £7,952 is repayable more than five year

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9 TRANSFER BETWEEN FUNDS

The Transfer Between Funds In The Year Are:

	Unrestricted Funds	Restricted Funds
	£	£
Transfer of Core costs from Unrestricted Funds to Restricted Funds	3,470	(3,470)
	3,470	(3,470)

10 UNRESTRICTED FUNDS

	At 1/4/2023	Income	Expenditure	Transfers	At 31/3/2024
Unrestricted Funds:	£	£	£	£	£
General Funds	19,918	75,997	(76,964)	3,470	22,421
Total Unrestricted Funds	19,918	75,997	(76,964)	3,470	22,421

11 RESTRICTED FUNDS

	At 1/4/2023	Income	Expenditure	Transfers	At 31/3/2024
Restricted Income Funds:	£	£	£	£	£
Thumbs Up	14,091	-	(12,806)	(1,285)	-
Multi Sensory	838	-	-	-	838
Hedley - Art Equipment	1,500	-	(250)	-	1,250
Youth Market	148	-	-	-	148
TUP Friends	2,185	-	-	(2,185)	-
	18,762	-	(13,056)	(3,470)	2,236

Restricted Capital Funds:

Big Lottery - Building	126,418	-	-	-	126,418
Play Fort	7,182	-	(1,437)	-	5,745
Kitchen Equipment	831	-	(831)	-	-
Improvements to Building	29,198	-	-	-	29,198
Acoustic Equipment etc	407	-	(407)	-	-
Flooring	1,345	-	(1,345)	-	-
Building Extension	136,404	-	-	-	136,404
Van	8,437	-	(2,109)	-	6,328
Gazebo	90	-	(45)	-	45
Laptops	525	-	(525)	-	-
Laptop (Thumbs up)	226	-	(113)	-	113
Paved Pathway	1,056	-	-	-	1,056
	312,119	-	(6,812)	-	305,307
Total Restricted Funds	330,881	-	(19,868)	(3,470)	307,543

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

The purposes of Restricted Income Funds are:

Thumbs Up - weekly group for children with disabilities and their siblings.

Multi Sensory - funding for multi sensory resources.

Hedley Art Equipment - funding for art equipment and resources for new art room

Youth Market - previous project that is not currently running.

TUP Friends - fundraising by parents/carers of children attending TUP.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Long Term Liabilities	Total
	£	£	£	£
Unrestricted Funds	33,985	293	(11,857)	22,421
Restricted Funds	305,307	2,236	-	307,543
	<u>339,292</u>	<u>2,529</u>	<u>(11,857)</u>	<u>329,964</u>

13 TRUSTEES REMUNERATION AND EXPENSES

No Trustees were reimbursed in the year for costs incurred in attending meetings and expenses incurred for volunteer work (2023 - £Nil). No costs were incurred in the year for meetings of the Executive Committee (2023 - Nil).

No Trustees were employed in the year. No other Trustee or any person connected with them has received or is due to receive any remuneration for the period directly or indirectly from the charity's funds.

14 TAXATION

Play Radnor is a registered charity and is therefore not liable to taxation.

Accounts

Charity Number: 1021896

**PLAY RADNOR
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED
31 MARCH 2023**

PLAY RADNOR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 20223

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3	Independent Examiner's Report
4	Statement of Financial Activities (including Income and Expenditure Account)
5	Balance Sheet
6 - 12	Notes to the Financial Statements

PLAY RADNOR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report, together with the Financial Statements of the Charity for the year ended 31 March 2023.

OUR PURPOSE AND OBJECTIVES

The objects of the charity is established to provide the provision of facilities for recreation and other occupations for children resident in the districts of Radnorshire/North Brecknock being facilities (A) of which such children have need by reason of their youth or social and economic circumstances and (B) which will improve the conditions of life for such children by promoting their physical, mental and spiritual well-being.

ACTIVITIES AND PERFORMANCE

Although this organisation is being supplanted by the new Play Radnor/ Chwarae Maesyfed CIO , these accounts cover a period when the Thumbs Up Project was still using this account/business for incoming grants from Children in Need.

Thumbs Up provides children with disabilities and their siblings, with a safe, structured and fun environment in which to play, make friends and develop vital social skills. In this financial year we supported 439 children , over 40 sessions.

There is more information in the Play Radnor/Chwarae Maesyfed report.

PLANS FOR THE FUTURE

This organisation is in the process of being wound down as a new Charitable Incorporated Organisation, Play Radnor/Chwarae Maesyfed has been set up to take over the charitable aims and objectives of this one.

The process of transferring assets from this organisation to the new organisation will be finished in the next financial year.

FINANCIAL REVIEW

Total Incoming Resources in the year were £146,066 (2022 - £151,325). Expenditure was £125,594 compared to £153,626 for the previous year. Net income for the year was £20,472 compared to net expenditure of £2,301 for the previous year. The net movement in funds were net income for Restricted Funds of £21,453 (2022 - net income of £4,699) and net expenditure for Unrestricted Funds of £961 (2022 - Net income £7,144) details of which are provided in the notes to the Financial Statements.

Details of Income and Expenditure are given in the Statement of Financial Activities on page 5 of the report. The Principal Funding Sources are summarised in note 2 on page 8 of the Financial Statements.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, or held in designated funds, ('the free reserves') held by the Charity should be approximately three months of core costs expended which is estimated at approximately £16,000 (2022 - £16,000). At this level the Trustees feel they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The actual free reserves at 31 March 2023 were £Nil (31 March 2022 - £789) and the trustees have a strategy to build reserves through planned operating surpluses in future years.

PLAY RADNOR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name	Play Radnor
Charity Registration Number:	1021896
Charity Address:	The Play Hub Temple Street Llandrindod Wells Powys LD1 5HW
Trustees:	Owen Griffkin (Chair) Louise Bell Nicholas Tuffnell Gwawr Tuffnell
Bankers:	HSBC Bank plc Middleton Street Llandrindod Wells Powys LD1 5EU
Independent Examiner:	A C Jones of Andrew Jones & Co Chartered Accountants The Old Surgery Spa Road Llandrindod Wells Powys LD1 5EY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by a constitution adopted on 28 April 1993 as amended in July 2001 and on 13 November 2003.

Organisational Structure

The policy and general management of the affairs of the Association shall be directed by the Trustees, an Executive Committee ('the Committee') which shall meet not less than four times a year and when complete shall consist of not less than three members.

Nomination and Election

The Trustees shall be elected at the Annual General Meeting of the Association.

Risk Review

The Trustees have conducted their own review of the major risks to which the Charity is exposed, and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 1993. 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.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Approved by the Trustees on 1 December 2023 signed on their behalf by:

Owen Griffkin
Chair

PLAY RADNOR

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS TO THE TRUSTEES OF PLAY RADNOR

I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 4 to 12.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old Surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

11 December 2023

PLAY RADNOR

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

				Total Funds Year Ended 31/03/2023 £	(Restated) Total Funds Year Ended 31/03/2022 £
	Note	Unrestricted Funds £	Restricted Funds £		
INCOME					
Donations and Legacies		457	140	597	3,370
Charitable Activities		6,440	64,406	70,846	90,386
Other Trading Activities		4,650	16,218	20,868	20,542
Other Income		53,746	9	53,755	37,027
TOTAL INCOME	2	65,293	80,773	146,066	151,325
EXPENDITURE					
Charitable Activities		80,777	44,817	125,594	153,626
TOTAL EXPENDITURE	3	80,777	44,817	125,594	153,626
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(15,484)	35,956	20,472	(2,301)
Transfers Between Funds	5	14,503	(14,503)	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT FUNDS FOR THE YEAR		(981)	21,453	20,472	(2,301)
Total Funds Brought Forward		20,899	309,428	330,327	332,628
Total Funds Carried Forward		19,918	330,881	350,799	330,327

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 6 to 12 form an integral part of these Financial Statements.

PLAY RADNOR
BALANCE SHEET
AT 31 MARCH 2023

		2023		(Restated) 2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		346,120		301,678
			346,120		301,678
CURRENT ASSETS					
Debtors	7	20,209		29,115	
Cash at Bank and In Hand		4,787		16,887	
		24,996		46,002	
CURRENT LIABILITIES					
Creditors amount falling due within one year	8	(7,093)		(3,209)	
NET CURRENT ASSETS			17,903		42,793
TOTAL ASSETS LESS CURRENT LIABILITIES			364,023		344,471
LONG TERM LIABILITIES					
Creditors amount falling due after one year	9		(13,224)		(14,144)
NET ASSETS	12		350,799		330,327
THE FUNDS OF THE CHARITY					
General Funds	10		19,918		20,899
Restricted Funds	11		330,881		309,428
TOTAL FUNDS	12		350,799		330,327

Approved by the Trustees on 1 December 2023 and signed on their behalf by:

Owen Griffkin
Chairman

The notes on pages 6 to 12 form an integral part of these Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 ACCOUNTING POLICIES**Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of Accounts on a Going Concern Basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern but the period considered is less than twelve months as the Charity is in the process of being wound down as a new Charitable Incorporated Organisation, Play Radnor/Chwarae Maesyfed has been set up to take over the charitable aims and objectives of this Charity.

Exemption from Preparing a Cash Flow Statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Incoming Resources

Incoming resources including capital grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Incoming resources in the form of donated assets have been included in the Income and Expenditure Account at a reasonable estimate of their value and capitalised where appropriate.

Resources Expended

Resources expended are accounted for on an accruals basis inclusive of VAT which cannot be recovered.

Expenditure is directly attributable to specific activities and has been included in cost categories of costs of generating funds, charitable expenditure provision of hospice and governance of the Charity.

Where costs cannot be directly attributed to these categories in respect of administration expenses, it is estimated based on activity levels that 90% of these costs are attributable to direct charitable expenditure and 10% to governance.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	No depreciation
Play Fort	10% on cost
Equipment, Fixtures and Fittings	20% on cost
Computer Equipment	33.33% on cost
Motor Vehicles	25% on cost

The residual value of the Freehold Property is considered to be at least equal to the carrying value of Freehold Property in the Financial Statements and therefore no depreciation has been provided on the building as this would be immaterial.

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Accounting for Separate Funds

The financial statements of a charity must differentiate between restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes. Designated funds are income funds of the Charity which have been set aside for specific purposes, less amounts expended for these purposes. Unrestricted funds are all the other funds of the charity.

Pensions

The charity operates a defined contribution pension scheme for its employees. The assets of this scheme are held separately from those of the charity, being invested with insurance companies. Pension costs charged in the Statement of Financial Activities disclosed in note 7 represent contributions payable by the charity in the year.

Concessionary Loans

Concessionary loans are measured in accordance with the accounting treatment set out in FRS 102 PBE34.90 to PBE 34.97.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2 INCOME				(Restated)
	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2023 £	Total Funds Year Ended 31/03/2022 £
Donations and Legacies:				
Donations	457	140	597	3,370
	457	140	597	3,370
Income from Charitable Activities:				
Grants Receivable	5,500	51,847	57,347	90,386
Transfer of Grants from Play Radnor / Chwarae Maesyfed	-	12,168	12,168	-
Play Sessions	940	391	1,331	-
	6,440	64,406	70,846	90,386
Other Trading Activities:				
Fundraising Income	777	-	777	693
Charity Shop	-	-	-	1,031
Service Contracts	-	16,218	16,218	16,841
Hall Hire	3,599	-	3,599	1,977
Toy Hire	274	-	274	-
	4,650	16,218	20,868	20,542
Other Income:				
Sundry Receipts	150	9	159	1,383
Recharge of Wages to Play Radnor / Chwarae Maesyfed	44,727	-	44,727	16,895
Recharge of Costs to Play Radnor / Chwarae Maesyfed	8,825	-	8,825	18,749
Investment Income	44	-	44	-
	53,746	9	53,755	37,027
TOTAL INCOME	65,293	80,773	146,066	151,325

GRANTS				(Restated)
	Unrestricted Funds £	Restricted Funds £	Year Ended 31/03/2023 £	Year Ended 31/03/2022 £
Grants received in the year were as under:				
WCVA: Third Sector Resilience Fund for Wales Phase 2	-	-	-	42,431
Community Foundation Wales	-	-	-	6,600
Powys County Council	-	9,961	9,961	3,831
National Lottery Awards for All	-	-	-	9,995
BBC	500	31,636	32,136	10,546
HMRC	-	-	-	483
Bernard Sunley Foundation	-	-	-	10,000
Hedley Foundation	-	-	-	1,500
B & Q Foundation	-	-	-	5,000
Llandrindod Wells Town Council	-	250	250	-
Masonic Charitable Foundation	5,000	-	5,000	-
WCVA	-	10,000	10,000	-
	5,500	51,847	57,347	90,386

PLAY RADNOR
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2023 £	Total Funds Year Ended 31/03/2022 £
Charitable Activities:				
Costs Directly Allocated to Activities:				
Salaries, National Insurance and Pension	63,937	12,381	76,318	92,742
Staff Expenses	8	373	381	114
Staff Training	-	1,128	1,128	140
Insurances	2,128	-	2,128	2,057
Light and Heat	2,333	-	2,333	1,713
Repairs and Renewals	2,436	3,691	6,127	3,894
Printing, Postage and Stationery	14	137	151	479
Promotion and Publicity	228	-	228	122
Telephone and Internet	463	-	463	631
Computer and Software	756	260	1,016	71
Vehicle Expenses	131	-	131	1,212
Legal and Professional	45	-	45	-
Payroll Fees	705	-	705	805
Bank Charges	201	-	201	138
Cleaning and Waste Disposal	277	-	277	513
Toys, Equipment and Play Resources	908	2,835	3,743	3,154
Activities and Events	1,991	14,573	16,564	15,210
General Running Costs	463	-	463	109
Subscriptions and Licences	238	32	270	-
Depreciation	203	7,602	7,805	8,860
Transfer of Grants to Play Radnor / Chwarae Maesyfed	-	-	-	16,816
Governance Costs (See below)	3,312	1,805	5,117	4,846
	80,777	44,817	125,594	153,626
Analysis of Governance Costs				
Salaries, National Insurance and Pension	858	1,790	2,648	2,322
Telephone and Internet	52	-	52	70
Printing, Postage and Stationery	2	15	17	54
Accountancy	2,100	-	2,100	2,100
Independent Examiner's Fee	300	-	300	300
	3,312	1,805	5,117	4,846

4 STAFF COSTS

	2023 £	2022 £
Wages and Salaries	78,166	94,084
Staff Pension Costs	800	980
	78,966	95,064
Average number of employees	11	11

5 TRANSFER BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £
The transfer between funds in the year are:		
Transfer of Unrestricted Funds to Restricted Funds	(341)	341
Transfer of Core costs from Unrestricted Funds to Restricted	14,844	(14,844)
	14,503	(14,503)

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6 TANGIBLE FIXED ASSETS	Freehold	Equipment,	Computer	Motor	Total
	Buildings	Fixtures	Equipment	Vehicles	
	£	and Fittings	£	£	£
Cost or Revaluation		£			
At 1 April 2022	289,472	14,417	3,630	20,154	327,673
Additions	51,908	-	339	-	52,247
At 31 March 2023	341,380	14,417	3,969	20,154	379,920
Depreciation					
At 1 April 2022	5,748	9,016	2,413	8,818	25,995
Charge for year	1,437	2,728	805	2,835	7,805
At 31 March 2023	7,185	11,744	3,218	11,653	33,800
Carrying Amount					
At 31 March 2023	334,195	2,673	751	8,501	346,120
At 31 March 2022	283,724	5,401	1,217	11,336	301,678
7 DEBTORS				2023	2022
				£	£
Other Debtors				467	110
Amount Due from Play Radnor / Chwarae Maesyf				18,025	28,305
Prepayments				1,717	700
				20,209	29,115
8 CREDITORS: Amounts falling due within one year				2023	2022
				£	£
Other Creditors				2,641	408
Accruals				2,400	2,220
Tax and Social Security Costs				1,132	581
WCVA Loan				920	-
				7,093	3,209
9 CREDITORS: Amounts falling due after one year				2023	2022
				£	£
WCVA Loan				13,224	14,144
				13,224	14,144

At 31 March 2023 the WCVA Loan outstanding for more than one year was £13,224 of which, £7,952 is repayable more than five years after the reporting date.

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10 UNRESTRICTED FUNDS	(Restated)				
	At 01/04/2022	Income	Expenditure	Transfers	At 31/03/2023
	£	£	£	£	£
Unrestricted Funds:					
General Funds	20,899	65,293	(80,777)	14,503	19,918
Total Unrestricted Funds	20,899	65,293	(80,777)	14,503	19,918
11 RESTRICTED FUNDS	(Restated)				
	At 01/04/2022	Incoming Resources	Outgoing Resources	Transfers	At 31/03/2023
	£	£	£	£	£
Restricted Income Funds:					
Town Council	148	12	(474)	314	-
Stay and Play	-	250	(250)	-	-
Thumbs Up	7,405	31,773	(15,808)	(9,279)	14,091
Tesco Groundworks	396	-	(329)	(67)	-
WCVA	883	-	(910)	27	-
Multi Sensory	838	-	-	-	838
Comic Relief	3,219	-	(122)	(3,097)	-
Hedley - Art Equipment	1,500	-	-	-	1,500
HAF	1,524	16,218	(15,077)	(2,665)	-
Youth Market	148	-	-	-	148
TUP Friends	2,185	-	-	-	2,185
Lantern Workshop	75	391	(391)	(75)	-
Building Repairs	-	3,854	(3,854)	-	-
	18,321	52,498	(37,215)	(14,842)	18,762
Restricted Capital Funds:					
Big Lottery - Building	126,418	-	-	-	126,418
Play Fort	8,619	-	(1,437)	-	7,182
Kitchen Equipment	1,661	-	(830)	-	831
Improvements to Building	29,198	-	-	-	29,198
Acoustic Equipment etc	815	-	(408)	-	407
Flooring	2,691	-	(1,346)	-	1,345
Building Extension	109,185	27,219	-	-	136,404
Van	11,250	-	(2,813)	-	8,437
Gazebo	139	-	(49)	-	90
Laptop (2021)	80	-	(80)	-	-
Laptops	1,051	-	(526)	-	525
Laptop (Thumbs up)	-	-	(113)	339	226
Paved Pathway (PCC)	-	1,056	-	-	1,056
	291,107	28,275	(7,602)	339	312,119
Total Restricted Funds	309,428	80,773	(44,817)	(14,503)	330,881

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The purposes of Restricted Income Funds are as under:

Llandrindod Wells Town Council - funding for tables, play equipment and resources.

Building Extension - funding for capital costs of extension.

Thumbs Up - weekly group for children with disabilities and their siblings.

Tesco Groundworks - funding for equipment and outdoor improvements.

WCVA - recovery fund for new posts including cleaner, playworkers and toy library.

Multi Sensory - funding for multi sensory resources.

Comic Relief - early years projects for children aged 0-3 and their parent/carers.

Hedley Art Equipment - funding for art equipment and resources for new art room.

HAF - provision of play sessions during the summer holidays and administrative and managerial support for summer coordinator.

Youth Market - previous project that is not currently running.

TUP Friends - fundraising by parents/carers of children attending TUP.

Lantern Workshop - funding for provision of two lantern workshops.

Building Repairs – funding to replace boiler.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted Funds	34,001	(859)	(13,224)	19,918
Restricted Funds	312,119	18,762	-	330,881
	346,120	17,903	(13,224)	350,799

13 TRUSTEES REMUNERATION AND EXPENSES

No Trustees were reimbursed in the year for costs incurred in attending meetings and expenses incurred for volunteer work (2022 - £Nil). No costs were incurred in the year for meetings of the Executive Committee (2022 - Nil).

No Trustees were employed in the year. No other Trustee or any person connected with them has received or is due to receive any remuneration for the period directly or indirectly from the charity's funds.

14 TAXATION

Play Radnor is a registered charity and is therefore not liable to taxation.

15 FINANCIAL STATEMENTS

The comparative figures for the year ended 31 March 2022 have been restated to account for a loan from WCVA of £14,144 as creditors: amounts falling due after one year and decrease Grants Receivable by the same amount.

Accounts

Charity Number: 1021896

**PLAY RADNOR
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED
31 MARCH 2022**

PLAY RADNOR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

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5	Statement of Financial Activities (including Income and Expenditure Account)
6	Balance Sheet
7 - 12	Notes to the Financial Statements

PLAY RADNOR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report, together with the Financial Statements of the Charity for the year ended 31 March 2022.

OUR PURPOSE AND OBJECTIVES

The objects of the charity is established to provide the provision of facilities for recreation and other occupations for children resident in the districts of Radnorshire/North Brecknock being facilities (A) of which such children have need by reason of their youth or social and economic circumstances and (B) which will improve the conditions of life for such children by promoting their physical, mental and spiritual well-being.

ACTIVITIES AND PERFORMANCE

This financial year Play Radnor has been instrumental in the re-establishment of play opportunities in the community as we moved out of the COVID-19 lockdowns. This started in early 2021 with Play Radnor providing over 300 activity bags for children in 7 locations around Radnorshire to help parents before play sessions were restarted.

There were many opportunities from May 2021 and throughout summer for us to provide outdoor activity days. These included daily sessions in Llandrindod as part of the HAF project (Llandrindod Wells Working Together) and a Holiday Hunger project.

We also provided sessions in Llanbister, Brecon, Knighton, Dolau, Builth Wells, Presteigne, Rhayader, Knucklas and Presteigne. Some of the daily holiday sessions continued through the winter holidays as well. We were happy to be at the forefront of ensuring that children could get back together and play, and we worked in partnership with other local organisations so we could reach more children.

We were also able to welcome people back into the Play Hub towards the end of the summer restarted old and new activities including:

Mud and Sticks – Outdoor play for under 5s.

Inside/Outside – Under 5's and parent/carers.

Messy Play – Under 5's and parent/carers.

Stay and Play - Parent-led playgroup.

Thumbs Up Club - Inclusive activities for families who have a child with an additional learning need.

Llandrindod BIBs - Peer Support for breastfeeding mums

Thumbs Up Club continued to provide support for children and young people with a disability/ additional learning need, using outdoor sessions when needed, before returning to the Play Hub in September. Nikki Davies who established the group, and has managed it for 9 years, left her post to take up a new role, and trustees/staff were very sorry to see her leave. The work Nikki has done in making sure that many families have a way to connect and take part in activities with other families has been vital in Powys since Thumbs Up inception. We wish to thank Nikki for everything she has done. It is testimony to the work that Nikki did that Thumbs Up has the framework to continue now, with a new manager – Claire Bailey taking the reins and continuing the great work of this important group.

The Play Development Officer, Rachel Maflin, was successful in a number of funding bids, raising money for Covid-specific projects, new staffing costs, capital funding for the building and even a new van! We were grateful for the furlough scheme which we utilised for staff for the first lockdown, and it is a credit to the staff that they were able to achieve all they did in a shorter period than expected. We also thank all our funders for continuing to support our work and the young people of Radnorshire.

Thanks to funding from the Third Sector Resilience Fund for Wales Phase 2 scheme, administered by WCVA, we were able to part fund the existing post of manager. We were also able to continue to fund an admin post, Anne Harrison continued in this role and she has been invaluable in providing support to Rachel and the organisation. In addition, we were also able to employ two new members of staff.

A 'Hub Co-Ordinator' - Nikki Jones. This post was instrumental in raising the profile of the Hub, networking with local organisations, relaunching the Toy Library and many other tasks involved in raising money from the use of the Hub. We also recruited a Finance Officer, Toni Howard, which has meant we have much better systems in place for reporting to funders and planning budgets.

We are confident that the new building, and the current staff structure will lead to a very bright future for Play Radnor/Chwarae Maesyfed. The trustees are very grateful for the work that has been done by the staff in a difficult period, and it is our view that we are in a stronger position now as an organisation than we were before the lockdown. We are all looking forward to the future, and celebrating our 30th anniversary in a refurbished community building.

This funding has also enabled us to improve our IT and start work on a new website to improve our online presence and enable welsh translation.

The trustees are very grateful for the work that has been done by the staff in a difficult period, and it is our view that we are in a stronger position now as an organisation than we were before the lockdown.

PLAY RADNOR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

PLANS FOR THE FUTURE

We are firmly in the belief as trustees, and as an organisation, that play for children and young people is going to be vital in the promotion of wellbeing in the next year. With funding for new projects, and the return of some that had to cease, or move to virtual sessions, we hope that we can continue to provide these opportunities.

Over the next year we will hope to complete the change to become a CIO, transferring our assets to the new organisation. This brings a number of benefits including protection for trustees from financial liabilities and the organisation being able to hold assets in its own name.

FINANCIAL REVIEW

Total Incoming Resources in the year were £165,469 (2021 - £165,822). Expenditure was £153,626 compared to £89,806 for the previous year. Net income for the year was £11,843 compared to £76,016 for the previous year. The net movement in funds were net income for Restricted Funds of £4,699 (2021 - net income of £54,894) and net income for Unrestricted Funds of £7,144 (2021 - Net income £21,122) details of which are provided in the notes to the Financial Statements.

Details of Income and Expenditure are given in the Statement of Financial Activities on page 5 of the report. The Principal Funding Sources are summarised in note 2 on page 8 of the Financial Statements.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, or held in designated funds, ('the free reserves') held by the Charity should be approximately three months of budgeted resources expended which is estimated at approximately £16,000 (2021 - £16,000). At this level the Trustees feel they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The actual free reserves at 31 March 2022 were £14,993 (31 March 2021 - £17,944) and the trustees have a strategy to build reserves through planned operating surpluses in future years.

PLAY RADNOR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name	Play Radnor
Charity Registration Number:	1021896
Charity Address:	The Play Hub Temple Street Llandrindod Wells Powys LD1 5HW
Trustees:	Owen Griffkin (Chair) Louise Bell Nicholas Tuffnell Gwawr Tuffnell
Bankers:	HSBC Bank plc Middleton Street Llandrindod Wells Powys LD1 5EU
Independent Examiner:	A C Jones of Andrew Jones & Co Chartered Accountants The Old Surgery Spa Road Llandrindod Wells Powys LD1 5EY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by a constitution adopted on 28 April 1993 as amended in July 2001 and on 13 November 2003.

Organisational Structure

The policy and general management of the affairs of the Association shall be directed by the Trustees, an Executive Committee ('the Committee') which shall meet not less than four times a year and when complete shall consist of not less than three members.

Nomination and Election

The Trustees shall be elected at the Annual General Meeting of the Association.

Risk Review

The Trustees have conducted their own review of the major risks to which the Charity is exposed, and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 1993. 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.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Approved by the Trustees on 24 January 2023 signed on their behalf by:

Owen Griffkin
Chair

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF PLAY RADNOR**

I report on the accounts of the Charity for the year ended 31 March 2022, which are set out on pages 5 to 12.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old Surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

PLAY RADNOR

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2022 £	Total Funds Year Ended 31/03/2021 £
INCOME					
Donations and Legacies		825	2,545	3,370	650
Charitable Activities		3,831	100,699	104,530	151,089
Other Trading Activities		3,735	16,807	20,542	11,145
Other Income		35,943	1,084	37,027	2,938
TOTAL INCOME	2	44,334	121,135	165,469	165,822
EXPENDITURE					
Charitable Activities		34,857	118,769	153,626	89,806
TOTAL EXPENDITURE	3	34,857	118,769	153,626	89,806
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		9,477	2,366	11,843	76,016
Transfers Between Funds	5	(2,333)	2,333	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		7,144	4,699	11,843	76,016
Total Funds Brought Forward		18,420	314,208	332,628	256,612
Total Funds Carried Forward		25,564	318,907	344,471	332,628

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 12 form an integral part of these Financial Statements.

PLAY RADNOR
BALANCE SHEET
AT 31 MARCH 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Tangible Assets	6	301,678	244,756
		301,678	244,756
CURRENT ASSETS			
Debtors	7	29,115	6,741
Cash at Bank and In Hand		16,887	89,311
		46,002	96,052
LIABILITIES			
Creditors falling due within one year	8	(3,209)	(8,180)
NET CURRENT ASSETS		42,793	87,872
NET ASSETS	11	344,471	332,628
THE FUNDS OF THE CHARITY			
General Funds		25,564	18,420
Restricted Funds		318,907	314,208
TOTAL FUNDS	11	344,471	332,628

Approved by the Trustees on 24 January 2023 and signed on their behalf by:

Owen Griffkin
Chairman

The notes on pages 7 to 12 form an integral part of these Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES**Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of Accounts on a Going Concern Basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from Preparing a Cash Flow Statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Incoming Resources

Incoming resources including capital grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Incoming resources in the form of donated assets have been included in the Income and Expenditure Account at a reasonable estimate of their value and capitalised where appropriate.

Resources Expended

Resources expended are accounted for on an accruals basis inclusive of VAT which cannot be recovered.

Expenditure is directly attributable to specific activities and has been included in cost categories of costs of generating funds, charitable expenditure provision of hospice and governance of the Charity.

Where costs cannot be directly attributed to these categories in respect of administration expenses, it is estimated based on activity levels that 90% of these costs are attributable to direct charitable expenditure and 10% to governance.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	No deprecation
Play Fort	10% on cost
Equipment, Fixtures and Fittings	20% on cost
Computer Equipment	33.33% on cost
Motor Vehicles	25% on cost

The residual value of the Freehold Property is considered to be at least equal to the carrying value of Freehold Property in the Financial Statements and therefore no depreciation has been provided on the building as this would be immaterial.

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accounting for Separate Funds

The financial statements of a charity must differentiate between restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes. Designated funds are income funds of the Charity which have been set aside for specific purposes, less amounts expended for these purposes. Unrestricted funds are all the other funds of the charity.

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2022 £	Total Funds Year Ended 31/03/2021 £
Donations and Legacies:				
Donations	825	2,545	3,370	650
	825	2,545	3,370	650
Income from Charitable Activities:				
Grants Receivable	3,831	100,699	104,530	151,089
	3,831	100,699	104,530	151,089
Other Trading Activities:				
Fundraising Income	693	-	693	-
Charity Shop	1,031	-	1,031	-
Service Contracts	34	16,807	16,841	10,882
Hall Hire	1,977	-	1,977	263
	3,735	16,807	20,542	11,145
Other Income:				
Sundry Receipts	299	1,084	1,383	2,187
Recharge of Wages to Play Radnor / Chw arae Maesyfed	16,895	-	16,895	-
Recharge of Costs to Play Radnor / Chw arae Maesyfed	18,749	-	18,749	-
Investment Income	-	-	-	1
Profit on Disposal of Vehicle	-	-	-	750
	35,943	1,084	37,027	2,938
TOTAL INCOME	44,334	121,135	165,469	165,822

GRANTS

	Unrestricted Funds £	Restricted Funds £	Year Ended 31/03/2022 £	Year Ended 31/03/2021 £
Grants received in the year were as under:				
Children In Need	-	-	-	9,844
WCVA: Third Sector Resilience Fund for Wales Phase 2	-	56,575	56,575	30,558
Community Foundation Wales	-	6,600	6,600	5,000
Carmarthenshire County Council	-	-	-	1,183
Powys County Council	3,831	-	3,831	24,015
Woodward Trust	-	-	-	1,000
Welsh Government	-	-	-	25,000
National Lottery Awards for All	-	9,995	9,995	6,000
Clothworkers	-	-	-	14,000
Moondance	-	-	-	4,000
BBC	-	10,546	10,546	11,176
Tesco Groundworks	-	-	-	1,000
HMRC	-	483	483	15,725
PSF	-	-	-	250
Leeds Building Society	-	-	-	838
Llandrindod Wells Town Council	-	-	-	1,500
Bernard Sunley Foundation	-	10,000	10,000	-
Hedley Foundation	-	1,500	1,500	-
B & Q Foundation	-	5,000	5,000	-
	3,831	100,699	104,530	151,089

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2022 £	Total Funds Year Ended 31/03/2021 £
Charitable Activities:				
Costs Directly Allocated to Activities:				
Salaries, National Insurance and Pension	23,501	69,241	92,742	56,640
Staff Expenses	60	54	114	-
Staff Training	60	80	140	389
Insurances	2,057	-	2,057	1,976
Light and Heat	1,713	-	1,713	1,438
Repairs and Renewals	543	3,351	3,894	685
Printing, Postage and Stationery	223	256	479	233
Promotion and Publicity	-	122	122	235
Telephone and Internet	604	27	631	564
Computer and Software	6	65	71	159
Vehicle Expenses	904	308	1,212	1,017
Legal and Professional	-	-	-	201
Payroll Fees	805	-	805	990
Bank Charges	138	-	138	84
Cleaning and Waste Disposal	513	-	513	306
Toys, Equipment and Play Resources	392	2,762	3,154	190
Activities and Events	-	15,210	15,210	10,309
General Running Costs	109	-	109	498
Depreciation	209	8,651	8,860	9,787
Interest on Overdue PAYE/NI	-	-	-	6
Transfer of Grants to Play Radnor / Chwarae Maesyfed	-	16,816	16,816	-
Governance Costs (See below)	3,020	1,826	4,846	4,099
	34,857	118,769	153,626	89,806
Analysis of Governance Costs				
Salaries, National Insurance and Pension	528	1,794	2,322	1,970
Telephone and Internet	67	3	70	63
Printing, Postage and Stationery	25	29	54	26
Accountancy	2,100	-	2,100	1,740
Independent Examiner's Fee	300	-	300	300
	3,020	1,826	4,846	4,099

4 STAFF COSTS

	2022 £	2021 £
Wages and Salaries	94,084	57,942
Staff Pension Costs	980	668
	95,064	58,610
Average number of employees	11	7

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5 TRANSFER BETWEEN FUNDS

The transfer between funds in the year are:

	Unrestricted Funds £	Restricted Funds £
Transfer of Restricted Costs from Restricted Funds to Unrestricted Funds	(3,402)	3,402
Transfer of Core costs from Unrestricted Funds to Restricted Funds	1,069	(1,069)
	<u>(2,333)</u>	<u>2,333</u>

6 TANGIBLE FIXED ASSETS

	Freehold Buildings £	Equipment, Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost or Revaluation					
At 1 April 2021	225,267	14,417	2,053	20,154	261,891
Additions	64,205	-	1,577	-	65,782
	<u>289,472</u>	<u>14,417</u>	<u>3,630</u>	<u>20,154</u>	<u>327,673</u>
At 31 March 2022					
Depreciation					
At 1 April 2021	4,311	6,064	1,721	5,039	17,135
Charge for year	1,437	2,952	692	3,779	8,860
On Disposals	-	-	-	-	-
	<u>5,748</u>	<u>9,016</u>	<u>2,413</u>	<u>8,818</u>	<u>25,995</u>
At 31 March 2022					
Carrying Amount					
At 31 March 2022	283,724	5,401	1,217	11,336	301,678
	<u>220,956</u>	<u>8,353</u>	<u>332</u>	<u>15,115</u>	<u>244,756</u>
At 31 March 2021					

7 DEBTORS

	2022 £	2021 £
Other Debtors	110	903
Amount Due from Play Radnor / Chw arae Maesyfed	28,305	-
Prepayments	700	5,838
	<u>29,115</u>	<u>6,741</u>

8 CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Other Creditors	408	2,810
Accruals	2,220	2,040
Tax and Social Security Costs	581	3,330
	<u>3,209</u>	<u>8,180</u>

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9 UNRESTRICTED FUNDS

	At 01/04/2021	Income	Expenditure	Transfers	At 31/03/2022
	£	£	£	£	£
Unrestricted Funds:					
General Funds	18,420	44,334	(34,857)	(2,333)	25,564
Total Unrestricted Funds	18,420	44,334	(34,857)	(2,333)	25,564

10 RESTRICTED FUNDS

	At 01/04/2021	Incoming Resources	Outgoing Resources	Transfers	At 31/03/2022
	£	£	£	£	£
Restricted Income Funds:					
Town Council	1,500	-	(1,352)	-	148
Kitchen Equipment	349	-	-	(349)	-
Play Hub Renovations	1,740	-	-	(1,740)	-
Building Extension	20,217	-	-	(20,217)	-
Holiday Hunger	5,000	-	(5,000)	-	-
Thumbs Up	7,972	11,630	(12,197)	-	7,405
Tesco Groundworks	1,000	-	(604)	-	396
WCVA	10,838	-	(12,830)	2,875	883
Community Cohesion	898	-	(898)	-	-
Llandrindod Bibs	1,072	-	(1,072)	-	-
BBC	7,408	-	(7,408)	-	-
Multi Sensory	838	-	-	-	838
Comic Relief	5,089	-	(1,870)	-	3,219
Hedley - Art Equipment	-	1,500	-	-	1,500
HAF	-	16,807	(15,283)	-	1,524
Moondance Foundation	2,438	-	(2,438)	-	-
Job Retention Scheme	-	483	(483)	-	-
Play Rangers	1,934	-	(865)	(1,069)	-
Youth Market	148	-	-	-	148
Postcode Lottery	1,487	-	(1,487)	-	-
TUP Friends	-	2,185	-	-	2,185
WCVA 2	-	56,575	(46,046)	(1,050)	9,479
Lantern Workshop	-	360	(285)	-	75
	69,928	89,540	(110,118)	(21,550)	27,800
Restricted Capital Funds:					
Big Lottery - Building	126,418	-	-	-	126,418
Play Fort	10,056	-	(1,437)	-	8,619
Shed	58	-	(58)	-	-
Barbeque Fire Pit	75	-	(75)	-	-
Projector	92	-	(92)	-	-
Kitchen Equipment	2,491	-	(830)	-	1,661
Improvements to Building	29,198	-	-	-	29,198
Acoustic Equipment etc	1,223	-	(408)	-	815
Flooring	4,037	-	(1,346)	-	2,691
Building Extension	55,284	31,595	-	22,306	109,185
Van	15,000	-	(3,750)	-	11,250
Gazebo	188	-	(49)	-	139
Laptop (2021)	160	-	(80)	-	80
Laptops	-	-	(526)	1,577	1,051
	244,280	31,595	(8,651)	23,883	291,107
Total Restricted Funds	314,208	121,135	(118,769)	2,333	318,907

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The purposes of Restricted Income Funds are as under:

Llandrindod Wells Town Council	- funding for tables, play equipment and resources.
Building Extension	- funding for capital costs of extension.
Holiday Hunger	- funding to provide play and healthy snacks during school holidays.
Thumbs Up	- weekly group for children with disabilities and their siblings.
Tesco Groundworks	- funding for equipment and outdoor improvements.
WCVA	- recovery fund for new posts including cleaner, playworkers and toy library.
Community Cohesion	- intergenerational projects.
Llandrindod Bibs	- infant feeding group, supported by Play Radnor.
BBC (Mud and Sticks)	- weekly outdoor group for children ages 0-3 and their parent/carers.
Multi Sensory	- funding for multi sensory resources.
Comic Relief	- early years projects for children aged 0-3 and their parent/carers.
Hedley Art Equipment	- funding for art equipment and resources for new art room.
HAF	- provision of play sessions during the summer holidays and administrative and managerial support for summer coordinator.
Moondance	- Covid 19 funding for provision of activity bags for children, parents and carers.
HMRC Job Retention Scheme	- funding to cover wages during pandemic.
Play Rangers	- in house and outreach play sessions.
Youth Market	- previous project that is not currently running.
Postcode Lottery	- creation of new/refurbishment of outdoor area.
TUP Friends	- fundraising by parents/carers of children attending TUP.
WCVA 2	- funding for new and existing posts, IT and website development.
Lantern Workshop	- funding for provision of two lantern workshops.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds - General Funds	10,571	14,993	25,564
Restricted Funds	291,107	27,800	318,907
	301,678	42,793	344,471

12 TRUSTEES REMUNERATION AND EXPENSES

No Trustees were reimbursed in the year for costs incurred in attending meetings and expenses incurred for volunteer work (2021 - £Nil). No costs were incurred in the year for meetings of the Executive Committee (2021 - Nil).

No Trustees were employed in the year. No other Trustee or any person connected with them has received or is due to receive any remuneration for the period directly or indirectly from the charity's funds.

13 TAXATION

Play Radnor is a registered charity and is therefore not liable to taxation.

Accounts

PLAY RADNOR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

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Pages 1 – 2	Report of the Trustees
Page 3	Independent Examiner's Report
Page 4	Statement of Financial Activities
Page 5	Balance Sheet
Pages 6 - 11	Notes to the Financial Statements

PLAY RADNOR
REPORT OF THE TRUSTEES FOR THE YEAR ENDED
31 MARCH 2021

The Trustees present their report, together with the Financial Statements of the Charity for the year ended 31 March 2021.

Our Purposes and Activities

The objects of the charity is established to provide the provision of facilities for recreation and other occupations for children resident in the districts of Radnorshire/North Brecknock being facilities (A) of which such children have need by reason of their youth or social and economic circumstances and (B) which will improve the conditions of life for such children by promoting their physical, mental and spiritual well-being.

Activities and Performance

The Trustees are delighted to see Play Radnor/ Chwarae Maesyfed in a stronger position at the end of the financial year than when we started and feel this is due to hard work and adaptability from the staff throughout one of the most challenging years in recent memory.

We continued to provide play opportunities in whatever form was suitable for the current guidelines, and staff have been imaginative in their solutions to any barriers.

The building work has progressed and the main play area and exterior look unrecognisable from how the building was when we acquired it. The Play Development Officer, Rachel Maffin, was successful in a number of funding bids, raising money for Covid-specific projects, new staffing costs, capital funding for the building and even a new van! We were grateful for the furlough scheme which we utilised for staff for the first lockdown, and it is a credit to the staff that they were able to achieve all they did in a shorter period than expected. We also thank all our funders for continuing to support our work and the young people of Radnorshire

Plans for the Future:

We are firmly in the belief as trustees, and as an organisation, that play for children and young people is going to be vital in the promotion of wellbeing in the next year. With funding for new projects, and the return of some that had to cease, or move to virtual sessions, we hope that we can provide these opportunities.

We will continue to restructure the organisation, starting with the Play Development Officer role changing into a Manager's position, as this better reflects Rachel's position as the driving force and leader of Play Radnor/Chwarae Maesyfed. It is exciting to see new jobs, and the new faces, and we look forward to seeing what direction the organisation moves in next. March 2022 will be the 30th Anniversary of the formation of Play Radnor/ Chwarae Maesyfed and we want to encourage a community effort to celebrate the last 30 years. We will look to hold events that can raise awareness of our services in the community. The final touches on the building work will be completed as well, with the new kitchen an interesting new addition which opens up many more possibilities for building use and hire. Although we are aware that there still may be some impact from COVID during the year we feel the organisation is ready to adapt and deliver play opportunities however and wherever we can.

Financial Review

Total Incoming Resources in the year were £165,822 (2020 - £98,556). Expenditure was £89,806 compared to £65,662 for the previous year. Net income for the year was £76,016 compared to £32,904 for the previous year. The net movement in funds were net income for Restricted Funds of £54,894 (2020 - net income of £41,529) and net income for Unrestricted Funds of £21,122 (2020 - Net expenditure £8,625) details of which are provided in the notes to the Financial Statements.

Details of Income and Expenditure are given in the Statement of Financial Activities on page 4 of the report. The Principal Funding Sources are summarised in note 2 on page 7 of the Financial Statements.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, or held in designated funds, ('the free reserves') held by the Charity should be approximately three months of budgeted resources expended which is estimated at approximately £16,000 (2020 - £16,000). At this level the Trustees feel they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The actual free reserves at 31 March 2021 were £17,944 (31 March 2020 - £Nil) and the trustees have a strategy to build reserves through planned operating surpluses in future years.

PLAY RADNOR
REPORT OF THE TRUSTEES FOR THE YEAR ENDED
31 MARCH 2021

Legal and Administrative Information

Charity Name:	Play Radnor
Charity Registration No:	1021896
Charity's Address:	The Play Hub Temple Street Llandrindod Wells Powys LD1 5HW
Trustees who served during the period were:	Owen Griffkin Louise Bell Nicholas Tuffnell Gwawr Tuffnell Owen Howard (Appointed 10 May 2021)
Bankers:	HSBC Bank plc Middleton Street Llandrindod Wells Powys LD1 5EU
Independent Examiner:	A C Jones of Andrew Jones & Co Chartered Accountants The Old Surgery Spa Road Llandrindod Wells Powys LD1 5EY

Structure, Governance and Management

Governing Document

The Charity is governed by a constitution adopted on 28 April 1993 as amended in July 2001 and on 13 November 2003.

Organisational Structure

The policy and general management of the affairs of the Association shall be directed by the Trustees, an Executive Committee ('the Committee') which shall meet not less than four times a year and when complete shall consist of not less than three members.

Nomination and Election

The Trustees shall be elected at the Annual General Meeting of the Association.

Risk Review

The Trustees have conducted their own review of the major risks to which the Charity is exposed, and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 1993. 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.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Approved by the Trustees on 11 January 2022 signed on their behalf by:

Owen Griffkin
Chair

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF PLAY RADNOR**

I report on the accounts of the Charity for the year ended 31 March 2021, which are set out on pages 5 to 11

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old Surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

31 January 2022

PLAY RADNOR
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2021 £	Total Funds Year Ended 31/03/2020 £
INCOME					
Donations		400	250	650	3,858
Income from Charitable Activities:		24,415	126,674	151,089	89,851
Other Trading Activities:		11,145	-	11,145	1,497
Other Income		1,198	1,740	2,938	3,360
TOTAL INCOMING RESOURCES	(2)	37,158	128,664	165,822	98,566
EXPENDITURE					
Charitable Activities	(3)	35,551	54,255	89,806	65,662
TOTAL EXPENDITURE		35,551	54,255	89,806	65,662
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		1,607	74,409	76,016	32,904
Transfer between Funds	(6)	19,515	(19,515)	-	-
NET MOVEMENT IN FUNDS		21,122	54,894	76,016	32,904
Total Funds at 1 April 2020		(2,702)	259,314	256,612	223,708
Total Funds at 31 March 2021		18,420	314,208	332,628	256,612

The notes on pages 6-11 form an integral part of these Financial Statements.

PLAY RADNOR
BALANCE SHEET
AS AT
31 MARCH 2021

	Note	31/03/2021		31/03/2020	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	(7)		244,756		178,371
CURRENT ASSETS					
Debtors	(8)	6,741		10,059	
Cash at Bank and In Hand		89,311		70,713	
		96,052		80,772	
CREDITORS					
Amounts falling due within one year	(9)	(8,180)		(2,531)	
NET CURRENT ASSETS			87,872		78,241
NET ASSETS			332,628		256,612
FUNDS					
Unrestricted Funds			18,420		(2,702)
Restricted Funds			314,208		259,314
TOTAL FUNDS	(10)		332,628		256,612

Approved by the Trustees on 11 January 2022 and signed on their behalf by:

Owen Griffkin
Chair

The notes of pages 6-11 form an integral part of these Financial Statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES**Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Exemption from Preparing a Cash Flow Statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Preparation of Accounts on a Going Concern Basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income including Capital Grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Incoming resources in the form of donated assets are included in the Statement of Financial Activities, and capitalised where appropriate at a reasonable estimate of their value.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable Expenditure comprises those costs directly attributable to direct charitable activities and an apportionment of overhead and support costs.

Governance costs comprise all costs involving public accountability of the Charity and its compliance with regulations and good practice. These costs include independent examination fees and legal fees.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Buildings	No depreciation
Play Fort	10% on cost
Motor Vehicles	25% on cost
Computer Equipment	33.33% on cost
Equipment and Fixtures	20% on cost (previously 25% on cost)

The residual value of the Freehold Property is considered to be at least equal to the carrying value of Freehold Property in the Financial Statements and therefore no depreciation has been provided on the building as this would be immaterial.

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year.

Fund Accounting

The financial statements of a charity must differentiate between restricted and unrestricted funds.

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes.

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Income

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2021 £	Total Funds Year Ended 31/03/2020 £
Donations	400	250	650	3,858
Income from Charitable Activities:				
Grants	24,415	126,674	151,089	85,578
Subscriptions	-	-	-	450
Activities and Events	-	-	-	3,823
Other Trading Activities:				
Fund Raising	-	-	-	182
Charity Shop	-	-	-	1,315
Service Contracts	10,882	-	10,882	-
Hall Hire	263	-	263	-
Other Income	447	1,740	2,187	3,356
Investment Income	1	-	1	4
Profit on Disposal of Vehicle	750	-	750	-
TOTAL INCOMING RESOURCES	37,158	128,664	165,822	98,566

Grants

Grants received in the year were as under:

	Unrestricted Funds £	Restricted Funds £	Year Ended 31/03/2021 £	Year Ended 31/03/2020 £
Children in Need	-	9,844	9,844	20,595
PAVO – Comic relief / Wind Farm	-	-	-	11,289
Representative Body Church in Wales	-	-	-	2,000
WCVA	-	30,558	30,558	39,999
Powys Health Board / Public Health	-	-	-	2,050
Community Foundation Wales	-	5,000	5,000	6,500
Sportslot	-	-	-	1,000
Carm CC – Community Cohesion	-	1,183	1,183	1,645
Jaz Foundation	-	-	-	500
Powys County Council	23,415	600	24,015	-
Woodward Trust	1,000	-	1,000	-
Welsh Government	-	25,000	25,000	-
Lottery MG	-	6,000	6,000	-
Clothworkers	-	14,000	14,000	-
Moondance	-	4,000	4,000	-
BBC	-	11,176	11,176	-
Tesco Groundworks	-	1,000	1,000	-
HMRC	-	15,725	15,725	-
PSF	-	250	250	-
Leeds Building Society	-	838	838	-
Llandrindod Wells Town Council	-	1,500	1,500	-
	24,415	126,674	151,089	85,578

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Charitable Activities

	Note	Unrestricted Funds	Restricted Funds	Total Year Ended 31/03/2021	Total Year Ended 31/03/2020
		£	£		£
Other Costs:					
Salaries	(5)	17,842	38,174	56,016	37,215
Staff Pensions		520	104	624	1,272
Staff Expenses		-	-	-	252
Training		-	389	389	1,286
Promotion and Publicity		144	91	235	144
Insurance		1,976	-	1,976	2,208
Light and Heat		1,438	-	1,438	683
Telephone and Internet		564	-	564	615
Printing, Postage and Stationery		85	148	233	107
Cleaning and Waste Disposal		-	306	306	-
Repairs and Renewals		660	25	685	-
Computer and Software		159	-	159	-
Vehicle Expenses		1,017	-	1,017	929
Venue Hire		-	-	-	1,390
Legal and Professional		45	156	201	-
Payroll Fees		990	-	990	640
Bank Charges		84	-	84	-
Play Resources		100	90	190	3,748
Activities and Events		5,456	4,853	10,309	3,483
General Running Costs		148	350	498	2,586
Depreciation		218	9,569	9,787	4,652
Governance Costs (see note 4)		4,099	-	4,099	4,452
Interest on Overdue PAYE/NI		6	-	6	-
		35,551	54,255	89,806	65,662

4. Governance Costs

	Unrestricted Funds	Restricted Funds	Total Year Ended 31/03/2021	Total Year Ended 31/03/2020
	£	£	£	£
Salaries	1,926	-	1,926	2,340
Staff Pensions	44	-	44	52
Telephone and Internet	63	-	63	68
Printing, Postage and Stationery	26	-	26	12
Independent Examination	300	-	300	300
Accountancy	1,740	-	1,740	1,680
	4,099	-	4,099	4,452

5. Staff Emoluments

	Total Year Ended 31/03/2021	Total Year Ended 31/03/2020
	£	£
Staff Costs	57,942	39,555
Employers NIC	-	-
Staff Pension Costs	668	1,324
	58,610	40,879

Average number of employees

7

8

6. Transfers between Funds

	Unrestricted Funds	Restricted Funds
	£	£
Transfers between funds in the year are:		
Transfer costs from Unrestricted Funds to Restricted Funds	19,515	(19,515)
	19,515	(19,515)

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Tangible Fixed Assets

	Freehold Buildings £	Equipment, Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost or Revaluation					
At 1 April 2020	169,983	14,180	1,556	-	185,719
Additions	55,284	237	497	20,154	76,172
Disposals	-	-	-	-	-
At 31 March 2021	225,267	14,417	2,053	20,154	261,891
Depreciation					
At 1 April 2020	2,874	3,114	1,360	-	7,348
Charge for year	1,437	2,950	361	5,039	9,787
On Disposals	-	-	-	-	-
At 31 March 2021	4,311	6,064	1,721	5,039	17,135
Carrying Amount					
At 31 March 2021	220,956	8,353	332	15,115	244,756
At 31 March 2020	167,109	11,066	196	-	178,371

8. Debtors:

	Total Year Ended 31/03/2021 £	Total Year Ended 31/03/2020 £
Debtors	903	2,341
Prepayments	5,839	7,718
	6,742	10,059

9. Creditors: Amounts falling due within one year

	Total Year Ended 31/03/2021 £	Total Year Ended 31/03/2020 £
Other Creditors	2,810	431
Accruals	2,040	2,100
Tax and Social Security Costs	3,330	-
	8,180	2,531

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Funds

	At 01/04/2020 £	Incoming Resources £	Resources Expended £	Transfers £	At 31/03/2021 £
Unrestricted Funds:					
General Funds	(2,702)	37,158	(35,551)	19,515	18,420
Restricted Funds:					
Restricted Income Funds:					
Play Rangers	1,934	-	-	-	1,934
Thumbs Up	11,134	11,426	(7,538)	(7,050)	7,972
Llandrindod Bibs	822	250	-	-	1,072
Multisensory Toys	915	-	-	(915)	-
Stay and Play	42	-	-	(42)	-
Youth Market	148	-	-	-	148
Cheeky Monkeys	296	-	-	(296)	-
Postcode Lottery	1,487	-	-	-	1,487
Wild Tots	1,143	-	-	(1,143)	-
Teen Summer	1,356	-	-	(1,356)	-
Playful Arts Project	217	-	-	(217)	-
Carm CCM – Community Cohesion	1,087	1,183	(473)	(899)	898
Comic Relief	9,285	-	(2,348)	(1,848)	5,089
Jazz Foundation	500	-	-	(500)	-
Moondance	-	4,000	(1,562)	-	2,438
Tesco Groundworks	-	1,000	-	-	1,000
WCVA	-	30,558	(15,581)	(4,139)	10,838
HMRC Job Retention Scheme	-	15,725	(15,725)	-	-
AWPO	-	600	(26)	(574)	-
Holiday Hunger	-	5,000	-	-	5,000
BBC	-	9,844	(1,433)	(1,003)	7,408
Multi Sensory	-	838	-	-	838
Town Council	-	1,500	-	-	1,500
Kitchen Equipment	-	-	-	349	349
Welsh Government	-	25,000	-	(4,783)	20,217
Play Hub Building Renovations	-	1,740	-	-	1,740
	30,366	108,664	(44,686)	(24,416)	69,928
Restricted Capital Funds:					
Big Lottery Funds - Building	126,418	-	-	-	126,418
Tesco - Play Fort	6,000	-	(750)	-	5,250
Thumbs Grant - Computers	206	-	(196)	(10)	-
Postcode Lottery - Play Fort	5,493	-	(687)	-	4,806
Stay and Play - Shed	115	-	(57)	-	58
Wild Tots -Barbecue Fire Pit	150	-	(75)	-	75
Play Sufficiency - Projector	183	-	(91)	-	92
Kitchen Equipment	3,670	-	(830)	(349)	2,491
Improvements to Building	29,198	-	-	-	29,198
Acoustic Equipment etc	1,631	-	(408)	-	1,223
Flooring	5,383	-	(1,346)	-	4,037
Building Extension	50,501	-	-	4,783	55,284
Clothworkers - Van	-	14,000	(3,500)	-	10,500
Lottery MG - Van	-	6,000	(1,500)	-	4,500
WCVA - Gazebo	-	-	(49)	237	188
BBC – Laptop	-	-	(80)	240	160
	228,948	20,000	(9,569)	4,901	244,280
Total Restricted Funds:	259,314	128,664	(54,255)	(19,515)	314,208
Total Funds:	256,612	165,822	(89,806)	-	332,628

PLAY RADNOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

The purposes of Restricted income funds are as under:

Play Rangers - in house and outreach play sessions
 Thumbs Up - weekly group for children with disabilities and their siblings - under 5's, 5 - 11 and over 12's
 Llandrindod Bibs - infant feeding group, supported by Play Radnor
 Trust - multi-sensory toys
 Stay and Play - Knighton and Llandrindod stay and play projects for parent/carers and children under 5 and has now ended in 2020.
 Youth Market - previous project that is not currently running
 Cheeky Monkeys - previous project that is not currently running
 Play Hub Building renovation - renovations and planned extension to the Hub
 Postcode Lottery - creation of new/refurbishment of outdoor area
 Wild Tots - outdoor sessions for children aged 0-3. This project has now ended.
 Teen Summer - previous project that is not currently running.
 Playful Arts Project - funding from D'Oyly Carte Charitable Trust for project with young people aged 11+
 Carm CCM Community Cohesion - intergenerational projects.
 Comic Relief - early years projects for children aged 0-3 and their parent/carers.
 Jazz Foundation - funding for the purchase of play and sports equipment.
 Moondance - Covid 19 funding for provision of activity bags for children, parents and carers.
 Tesco Groundworks - equipment and outdoor improvements
 WCVA - recovery fund for new posts including cleaner, playworkers and toy library.
 HMRC Job Retention Scheme - funding to cover wages during pandemic
 All Wales Play Opportunity - annual grant that provides funding for various projects, PDO and core costs.
 Holiday Hunger – funding to provide play and healthy snacks during school holidays.
 Mud and Sticks - weekly outdoor group for children ages 0-3 and their parent/carers.
 Multi Sensory - funding for multi sensory resources.
 Llandrindod Wells Town Council - funding for tables, play equipment and resources.
 Welsh Government - funding for capital costs of extension.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted Funds	244,280	69,928	314,208
Unrestricted Funds	476	17,944	18,420
	244,756	87,872	332,628

12. Trustees Remuneration and Expenses

No Trustees were reimbursed in the year for costs incurred in attending meetings and expenses incurred for volunteer work (2020 - £Nil). No costs were incurred in the year for meetings of the Executive Committee (2020 - Nil)

No Trustees were employed in the year. No other Trustee or any person connected with them has received or is due to receive any remuneration for the period directly or indirectly from the charity's funds.

13. Taxation

Play Radnor is a registered charity and is therefore not liable to taxation.