

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

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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

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 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	
		<hr/>		<hr/>	
			96,052		80,772
CREDITORS					
Amounts falling due within one year	(9)	(8,180)		(2,531)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			87,872		78,241
			<hr/>		<hr/>
NET ASSETS			332,628		256,612
			<hr/>		<hr/>
FUNDS					
Unrestricted Funds			18,420		(2,702)
Restricted Funds			314,208		259,314
			<hr/>		<hr/>
TOTAL FUNDS			332,628		256,612
	(10)		<hr/>		<hr/>

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.