

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**

**INDEX**

Page	
1 - 3	Report of the Trustees
4	Independent Examiner's Report
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 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

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/3/2025 £	Total Funds Year Ended 31/3/2024 £
<b>INCOME</b>					
Other Income		80,640	-	80,640	75,997
<b>TOTAL INCOME</b>	2	80,640	-	80,640	75,997
<b>EXPENDITURE</b>					
Charitables Activities		80,630	3,815	84,445	96,832
<b>TOTAL EXPENDITURE</b>	3	80,630	3,815	84,445	96,832
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>		10	(3,815)	(3,805)	(20,835)
Transfer Between Funds	9	986	(986)	-	-
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>		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	
<b>FIXED ASSETS</b>	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Assets	5		336,103		339,292
			<u>336,103</u>		<u>339,292</u>
 <b>CURRENT ASSETS</b>					
Debtors	6	4,281		18,621	
Cash at Bank and In Hand		-		-	
			<u>4,281</u>		<u>18,621</u>
 <b>CURRENT LIABILITIES</b>					
Creditors Amount Falling Due Within One Year	7	(3,669)		(16,092)	
 <b>NET CURRENT ASSETS</b>					
			<u>612</u>		<u>2,529</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>336,715</u>		<u>341,821</u>
 <b>LONG TERM LIABILITIES</b>					
Creditors Amount Falling Due After One Year	8		(10,556)		(11,857)
 <b>NET ASSETS</b>					
	12		<u>326,159</u>		<u>329,964</u>
 <b>THE FUNDS OF THE CHARITY</b>					
Unrestricted Funds	10		23,417		22,421
Restricted Funds	11		302,742		307,543
 <b>TOTAL FUNDS</b>					
	12		<u>326,159</u>		<u>329,964</u>

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	-
<b>TOTAL INCOME</b>	<b>80,640</b>	<b>-</b>	<b>80,640</b>	<b>75,997</b>

3 EXPENDITURE	Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2025	Total Funds Year Ended 31/3/2024
Charitable Activities:	£	£	£	£
<b>Costs Directly Allocated to Charitable Activities:</b>				
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
<b>Total Expenditure</b>	<b>80,630</b>	<b>3,815</b>	<b>84,445</b>	<b>96,832</b>

**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
	<u>79,642</u>	<u>75,997</u>
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
<b>Depreciation</b>					
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
<b>Net Book Value</b>					
At 31 March 2025	331,321	-	-	4,782	336,103
At 31 March 2024	332,758	45	113	6,376	339,292
<b>6 DEBTORS</b>					
				<b>2025</b>	<b>2024</b>
				£	£
Amount Due from Play Radnor / Chwarae Maesyfed				4,281	18,621
				4,281	18,621
<b>7 CREDITORS: Amounts falling due within one year</b>					
				<b>2025</b>	<b>2024</b>
				£	£
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
<b>8 CREDITORS: Amounts falling due after one year</b>					
				<b>2025</b>	<b>2024</b>
				£	£
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		Unrestricted Funds	Restricted Funds
The Transfer Between Funds In The Year Are:		£	£
Transfer of Core costs from Unrestricted Funds to Restricted Funds		986	(986)
		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
	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
	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
	305,307	-	(3,177)	-	302,130
<b>Total Restricted Funds</b>	<b>307,543</b>	<b>-</b>	<b>(3,815)</b>	<b>(986)</b>	<b>302,742</b>

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
	<u>336,103</u>	<u>612</u>	<u>(10,556)</u>	<u>326,159</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 (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.