

REGISTERED COMPANY NUMBER: 03195860 (England and Wales)
REGISTERED CHARITY NUMBER: 1067535

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**



KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditors
2nd Floor
Crown Buildings
Greenbach Street
Aberdare
Rhondda Cynon Taff
CF44 7HU

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

| | Page |
|--------------------------------------------|----------|
| Report of the Trustees | 1 to 10 |
| Report of the Independent Auditors | 11 to 12 |
| Statement of Financial Activities | 13 to 14 |
| Balance Sheet | 15 to 16 |
| Notes to the Financial Statements | 17 to 30 |
| Detailed Statement of Financial Activities | 31 to 33 |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03195860 (England and Wales)

Registered Charity number

1067535

Registered office

2 - 4 Commercial Place
Matthewstown
Mountain Ash
Rhondda Cynon Taff
CF45 4YR

Directors and Trustees

Cllr A L Davies MBE (Chair)

J M Morgan (Vice Chair)

A J Curtis

M Evans

J A Flynn

Cllr S Gregory

B Hodder

- resigned 16 12 10

Reverend A K Holmes

O K Owen

L Williams

J Matthews

T Sardar

L Britten

- appointed 16 12 10

J H Bruford

- appointed 16 12 10

C A Howell

- appointed 16 12 10

D W James

- appointed 16 12 10

Company Secretary

J A Flynn

Chief Executive

Michelle Lenton Johnson

Bankers

Lloyds TSB

2-3 Commercial Place

Matthewstown

Mountain Ash

CF45 4YR

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditors
2nd Floor
Crown Buildings
Greenbach Street
Aberdare
Rhondda Cynon Taff
CF44 7HU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Memorandum and Articles of Association, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Charity was incorporated on 8 May 1996.

Recruitment and appointment of new trustees

Trustees are elected from Bryncynon and its surrounding areas. They are either interested individuals or a representative of a community group, working or residing within the locality. Trustees serve for a 3 year appointment and can be re-elected for further terms. They are elected at the AGM.

Induction and training of new trustees

All trustees receive training in the following

- roles and responsibilities of trustees,
- health and safety legislation,
- charity law,
- company and finance matters

In support of the above regular updates are given at the monthly trustees meetings or as and when required.

Organisational structure

There is a board of fifteen trustees who are also the directors. The board of directors, led by the chair of the board, manage the strategic objectives. The Chief Executive oversees and line manages the charity. The Corporate Services Manager oversees finance and internal administration staff.

Related parties

Cllr A L Davies MBE, the chairman and Cllr S Gregory, a trustee, are both councillors of Rhondda Cynon Taf County Borough Council. During the year, the charity received income from Rhondda Cynon Taf County Borough Council totalling £546,276 (2009 £172,732).

Cllr A L Davies, J M Morgan and O K Owen are also trustees of Bryncynon Community Centre.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010

OBJECTIVES AND ACTIVITIES

The purpose of The Strategy is set out in the Mission Statement.

Our aim is to provide facilities in the interests of the advancement of education and social welfare with the purpose of improving the conditions and quality of life for residents of Bryncynon in the Rhondda Cynon Taff unitary authority area

Public benefit

During the year the trustees have paid due regard to the guidance issued by the Charity Commission with regards to public benefit in deciding what activities the charity need to undertake. Our main activities and who we try to help are described below. All of our charitable activities focus on helping the community and initiatives to further our charitable purposes for the public benefit.

During the period 2009-2010, the organisations objectives were as follows

Strategic Objectives

The strategic objectives of the charity are to

- Increase levels of income generation in all areas of our work to assist with future sustainability
- Continue to develop existing, and recruit new volunteers
- Secure funding to maintain current levels of provision
- Continue to build on good practice by maintaining and where necessary improve standards
- Promote the work of the organisation locally, regionally and nationally

Healthy Living Objectives:

- Integrate Healthy Living into the work of all Strategy teams
- Encourage participation from all sections of the community into all aspects of the project
- Development of strategies to address the needs of key target groups within the project
- Continue to develop the Healthy Living Centre building as a functioning resource base
- Meet Big Lottery Fund targets
- Develop the Healthy Living Centre staff and volunteers through evaluation, reviewing, training, planning and holding meetings
- Continue to develop ways of generating income for the Healthy Living Centre

Finance Objectives:

- Ensure sustainability of community transport through effective cost management
- Generate surplus revenue to contribute towards upgrading of minibus and purchase of additional vehicle
- Increase community participation to broaden minibus utilisation within the community and raise profile of the community transport facility
- Facilitate the development of The Strategy
- Contribute towards the smooth running of the organisation via streamlining of finance and administration functions

Youth Objectives:

- Ensure the smooth running and personal development of the youth team through good communication and administration

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

OBJECTIVES AND ACTIVITIES CONTINUED

- Increase opportunities for the 11-18yrs age group to raise aspirations, self-esteem, confidence and access to information
- Incorporate the healthy living agenda into all age groups we work with
- Continue to develop a "Transitions" programme for young people locally
- Increase the level of youth provision locally through additional staff, extended opening hours and bespoke youth facility
- Work in partnership with school cluster to provide enhanced youth activity programme
- Provide regular Job Search Clubs to 16 plus age groups
- Develop positive links between young people and local police
- Work with young people affected by drug and alcohol related issues

Early Years Objectives:

- Continue to develop healthy living agenda and integrate into all team activities
- Promote and teach healthy lifestyle amongst 0- 5s and their parents
- Maintain regular Playgroup and Playscheme provision in the community
- Generate income through developing activities at the Growing Together Centre and at other centres
- Continue to deliver a full programme of sessions under the Flying Start agenda
- Develop an active and independent Parent's Committee and attract new members
- Enhance all services through a programme of marketing
- Continue to improve the service provided through a programme of staff training and personal development

Community Development Objectives:

- Develop newsletter and website to maximise community involvement
- Broaden horizons through outdoor living and leisure activities for the family
- Working with supporting and developing individuals and groups within our community
- Continue to implement and develop the Communities First agenda
- Continue to support the Communities First Partnership Board
- Carry out a community appraisal and use this to determine an annual action plan with priorities

Cafe Objectives:

- Develop Cafe provision to be financially self sufficient
- Expand the buffet & delivery service
- Promote and market the café throughout RCT and beyond
- Include more trainees and volunteers in the Cafe and help them to develop their skills
- Improve Cafe's Sustainability through Staff Training and Development
- Devise and implement a new healthy menu

Environment / Enterprise Objectives:

- Develop an environmental training programme
- Secure funding to develop the Green Valley Centre
- Generate earned income through environmental Green Team
- Expand environmental Pathways To Work project for NEETS
- Secure income generation through development of new in-house enterprises

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010

OBJECTIVES AND ACTIVITIES CONTINUED

- Establish a community based bio-diesel outlet and promote membership
- Continue to work in partnership with other DTA's on Build Wales Construction Training Enterprise venture
- Ensure continuation of Green Dragon Status and promote continued environmental improvements and efficiencies across the organisation

Administration and IT Objectives:

- Maintain efficient administration, personnel and IT provision
- To ensure the smooth running and personal development of the administration team through good communication and administration
- To ensure the continuation and future success of IIP and IIV status in the organisation
- To ensure effective staff training and development across all areas of The Strategy
- Continue to update and develop a range of policies and procedures for The Strategy
- Contribute towards the smooth running of the organisation via streamlining of finance and administration functions

ACHIEVEMENT AND PERFORMANCE

Achievements during 2009/10

The following report highlights some of the "highs" and "lows" over the past 12 months within The Strategy. Overall we have continued to deliver on key agenda areas, as well as developing some exciting new projects, however a combination of natural termination of certain key funding streams, and the overall effects of the economic recession has meant that in many respects these have been a difficult 12 months - with much more of our time than usual being spent trying to secure additional external funding, and as an organisation, adapting to the new tendering and commissioning processes that seem to be replacing grant applications in the Assembly and Local Authority. However, we continue to remain positive, and innovative as an organisation, and view these changes as challenges not problems, from which we will learn and develop as an organisation.

April 2009

In April of this year we established a new social enterprise the "Fuel Factory". This saw the citing of the first ever community based bio-diesel outlet in Wales, and was supported via start up funding from the University of Glamorgan (Science Shops Wales). The enterprise already has a user base of over 50 individuals, and as an organisation, we are improving our Carbon Footprint by using bio-diesel in all our vehicles. April also saw the start of a new Volunteering Programme. Successful funding from the Welsh Assembly Government's Volunteering In Wales Fund, and the Russell Commission enabled us to employ a full time Volunteer Co-ordinator whose task was to review and revise policies and procedures within the organisation, and work with all sections of the organisation to promote and create new volunteering opportunities locally. Running alongside this The Strategy also became a Millennium Volunteer Registered Centre - promoting and rewarding volunteering for young people. As at March 2010, we have recruited and provided volunteering opportunities for 49 young people, with 18 achieving Bronze certificates (50 hours of volunteering), 10 achieving Silver certificates (100 hours of volunteering), and 6 achieving a Gold certificate (200 hours of volunteering).

May 2009

The Strategy was national runner up in the BURA regeneration awards for good practice. The report praised the level of community involvement at The Strategy and its renewed emphasis on developing volunteering opportunities locally.

June 2009

The Strategy won two awards in the Local Authority's inaugural "Love Where You Live" competition - receiving awards for both its 'Fuel Factory' and Green Valley environmental projects.

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

ACHIEVEMENT AND PERFORMANCE CONTINUED

July 2009

This month saw the start of a 3 year partnership with the British Legion, who have provided us with funding to develop and deliver a programme of health and well-being initiatives for their beneficiaries in Bryncynon and its' surrounding areas. We have already engaged with 283 beneficiaries in projects such as bingo, cookery, chairbics, complementary therapies, gardening, food coop, cake decoration, tea dance, information and advice, walking, monthly trips, and computer classes. They have also provided us with funding towards a fully disabled accessible minibus, which has enabled us to engage with many additional less able-bodied individuals, both at our own venues and off-site. A quarterly review of volunteering undertaken in this month showed a large increase in both numbers of new volunteering opportunities on offer in the organisation, and new volunteers joining the organisation.

This month we held our inaugural "Bryncynon In Bloom" competition, which was a huge success with over 300 community individuals participating, and helping to make Bryncynon a better place to live through environmental improvements. We engaged a local artist to work with 4 local schools to develop environmentally themed artwork that reflected how children felt about their community. We have since applied for and secured funding to transform this artwork into 25 lamp post mounted street banners that will both inspire and brighten the thoroughfare through Bryncynon.

August 2009

We undertook a full programme of summer events this year for community members of all ages including 5 residential action camps at Kiln Park, Tenby, where over 200 community members gained new experiences following an ESDGC agenda and received an ASDAN accredited certificate for training undertaken on global citizenship.

We ran a Volunteer Action Camp for young volunteers where they spent a week assisting 150 children and youth from other communities in residential experiences, gaining hours towards their own Millennium Volunteer certificates. The camp was a huge success and resulted in all participants also gaining an ASDAN accredited award. We also commenced an innovative programme of inter-community working at a school cluster level, organising and participating in a full programme of trips and activities for young people with other local youth groups.

September 2009

September was an exciting month. We won a contract with a local College to open a new café facility on their campus, which has already proven to be very successful and which we hope will generate some earned income for the organisation in time. We were runners up in the National Lottery Awards Best Health Project 2009 and invited to the live "Big 7" show in London in September to receive an award for our work in the field of community health.

This month saw the completion of the first year of our Pathways To Work alternative curriculum project (funded via Execution Charitable Trust), which was a great success. The project provides a work-based alternative to learning for youngsters aged 14-19 who have been excluded from main stream education due to emotional or behavioural problems. They undertake a programme of learning that gains them formal OCN qualifications in environmental and horticultural areas of work, as well as gaining qualifications in first aid, manual handling and health and safety. The project has been a huge success to date engaging with 43 youngsters, 2 of whom have been offered environmental traineeships with The Strategy and 2 with the Local Authority. The youth forum, supported by the Volunteer Co-ordinator, commenced their "WANTED" campaign this month taking a road show to the local schools to talk to other young people about volunteering opportunities in their area and what benefits this could lead to. The event was a huge success, recruiting many new young volunteers.

October 2009

Following priorities identified in our recent social audit regarding community safety we held a large scale community safety fair this month, attended by over 300 individuals. We also repeated our successful diversionary youth activities programme over the Halloween and bonfire night period.

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

ACHIEVEMENT AND PERFORMANCE CONTINUED

November 2009

We held a very successful Christmas fair this month which raised over £1300 for the organisation. We also organised a fundraising evening of entertainment for the community which raised over £1,500 for Help for Heroes and undertook a variety of activities with the help of our Youth Forum that raised over £400 for Children In Need.

December 2009

We have been chosen by the Cardiff Disney Store this year as their nominated charity, and as such received Christmas gifts to distribute to local children in December. We organised a large-scale event on the 11th December when Father Christmas and his Reindeer arrived at the community to distribute presents to all the local children. The event was a huge success, and was attended by over 500 community members of all ages, many of whom we had not engaged with before, but who have since called into the organisation to find out what else we do and how they can get involved.

We had notification in this month that our inaugural tender submission to continue to expand community learning opportunities was unsuccessful. Tendering and commissioning is a new way of working for us, and we asked for full feedback on our submission to understand where we had lost valuable marks in the scoring process. We have also arranged to send a number of key staff on tendering training, in attempt to get better and smarter at this process, as undoubtedly in this economic climate, more and more funding opportunities will be offered through this medium by the Public sector.

January 2010

In January of this year we reviewed all of our policies, procedures and staff contracts. This was an exercise that was long overdue, and brought with it some difficult times for the organisation, as the management of change often does. However, we have come out of the other side with a far more robust and accountable system. Much of January was disrupted by snow and inclement weather which meant much disruption to most of our programmes of activity. On a more positive note, a great deal of community snow clearance work was undertaken, that promoted the organisation in a very positive light with many community members who had previously not accessed our services. January saw the opening of our second Early Years provision in a neighbouring community, which was the result of winning a tender with the Local Authority to deliver this additional service, which now provides pre-school support to 13 families.

Also in January we embarked on a programme of youth training and employment via the DWP Future Jobs Fund scheme which allows the organisation to employ 16-24 year olds on Job Seekers Allowance for between 6 months and a year and provide them with paid employment and training for 6 months. To date we have recruited and are training over 30 such youngsters throughout the organisation in Play work, Youth work, administration, catering and the environment.

Many funding applications and tenders were submitted during January for things such as youth diversionary activities, disabled fishing platform construction, volunteer co-ordinator, the outcome of these should be known early in the new financial year.

There were a spate of break-ins and criminal activity in the community in December and January, therefore this month also saw us working closely with the local police to develop and deliver a series of crime awareness and reduction initiatives. This was close to our hearts as many of our own properties and vehicles suffered damage or vandalism during this time.

February 2010

In February we were delighted to receive the news that we had secured 2 funding streams - Wild Fishing Wales awarded us the tender to construct disabled fishing platforms on the Green Valley site to allow us to fully open up the river to all beneficiaries, this programme of works is due to commence in April. We also heard that we were successful in our application to the Welsh Assembly Government for capital monies towards re-instating a play area in the heart of the community - a project that has been a high priority for the community for many years. This project should be developed over the next 12 months.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010

ACHIEVEMENT AND PERFORMANCE CONTINUED

We submitted tenders to the Local Authority to run play schemes every school holiday in our own and 3 neighbouring communities this month following a successful delivery of the same in the current financial year, where we provided play opportunities to over 100 youngsters aged 5 - 14

February also saw 2 of our key managers announcing their resignation to move onto bigger and better roles in the public sector (Community Development Manager and Environmental Enterprise Manager) We have always known that pay scales in the organisation, indeed in the sector, were significantly below those on offer in other sectors for similar roles, but have been lucky enough to retain the same core management team for many years The loss of 2 of these key personnel in the same month caused significant challenges to the organisation

March 2010

March saw us receive news that we had continuation funding to run Keystart, an alternative curriculum project run in the community in partnership with the local Comprehensive engaging 31 Year 10 and 11 youngsters who are in danger of being excluded from mainstream education The project has been running for almost 10 years now and has recently been held up as an example of good practice at a Local Authority Estyn Inspection

This month also saw us try to increase income generation at our community café by extending hours of opening from 8am till 8pm The café provides a much needed local service, and employs 5 local people, as well as hosting volunteering placements for 3 individuals with severe learning disabilities and providing training opportunities for many community members in catering and hospitality

At the end of March we ran Volunteer Action Camps in Dare Valley Country Park for over 180 young people aged 12 - 18 from disadvantaged local communities The purpose of the Camps was to raise awareness of volunteering opportunities and benefits to young people and to try to increase their levels of active citizenship The project was run in partnership with a local housing association and the Coalfields Regeneration Trust. The success of this project proved that we are able to deliver on large scale, cross community projects and will assist the organisation in obtaining future contracts in this area of work

As you can see, the past 12 months have seen some exciting new developments and even though we have lost a number of key funding sources, and staff, we are trying to ensure continuity of provision and longer term sustainability by being ever more enterprising as an organisation We have used volunteers through the year and would like to thank them for their efforts during the year

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to generate and maintain funds in order that it is able to maintain its operations for the foreseeable future, aiming for a minimum of 12 months operating costs Unrestricted funds are generated in order to cover expenditure not covered by other specific grants and any short term funding shortfalls which may occur from time to time

Principal Funding Sources

The principal funding sources for Bryncynon Community Revival Strategy Limited for the year ended 31 March 2010 are Communities First, Big Lottery, British Legion, Cymorth, Flying Start and DWP Future Jobs Fund

Investment policy and objectives

The charity has considered the most appropriate policy for investing surplus funds which may arise from time to time and consider that an interest bearing deposit account is suitable for holding such funds

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

FINANCIAL REVIEW

All projects have an exit strategy and there is a continual review and search for further funding for sustainability eventually leading to less grant dependency

The Chief Executive and Corporate Services Manager have regular financial meetings to discuss spending and cash flows and are always seeking ways to improve the financial situation, reporting at monthly board meetings

Included in unrestricted funds is £100,000 of funds which is designated to pay for salaries for the following departments cafe, administration, IT and corporate services for a 12 month period

FUTURE DEVELOPMENTS

Future Plans

Although we are lucky enough to currently have a number of "live" large scale funded projects, we have noticed that the funding streams available are becoming far more competitive, with increased numbers of groups applying to the same number of funders (all of whom appear to be affected by the economic climate and have lowered their levels of resources) To this end, we are trying to be more businesslike with our funding patterns and tendering for work rather than merely applying for grants

We intend to both save costs and generate income by developing an in-house training arm of the organisation - providing our own staff and volunteers as well as those from other communities with training in basic food hygiene, first aid and manual handling

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Bryncynon Community Revival Strategy Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2010**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, KTS OWENS THOMAS LIMITED, will be proposed for re-appointment at the forthcoming Annual General Meeting

This report has been prepared in accordance with the statement of recommended practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with special provisions of part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



Trustee – Cllr A L Davies MBE

Date 9 December 2010

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

We have audited the financial statements of Bryncynon Community Revival Strategy Limited for the year ended 31 March 2010 on pages thirteen to thirty. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page nine.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements

KTS Owens Thomas Limited

Carol Warburton (Senior Statutory Auditor)
for and on behalf of KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditors
2nd Floor
Crown Buildings
Greenbach Street
Aberdare
Rhondda Cynon Taff
CF44 7HU

Date *9 December 2010*

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2010**

| | Note | Unrestricted funds £ | Restricted funds £ | 2010 Total funds £ | 2009 Total funds £ |
|--------------------------------------------------------|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 51,049 | 774,298 | 825,347 | 853,558 |
| Activities for generating funds | 3 | 89,340 | 1,082 | 90,422 | 47,111 |
| Investment income | 4 | 21,589 | - | 21,589 | 19,404 |
| Incoming resources from charitable activities | | | | | |
| | 5 | | | | |
| General activity | | 2,434 | - | 2,434 | - |
| Young children and youth activities | | 38,888 | 311,594 | 350,482 | 252,775 |
| Healthy Living Centre | | - | - | - | 11,635 |
| Environmental projects | | - | - | - | 32,161 |
| Back to Work Projects | | - | 97,611 | 97,611 | - |
| Total incoming resources | | 203,300 | 1,184,585 | 1,387,885 | 1,216,644 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Costs of generating voluntary income | 6 | - | 18,524 | 18,524 | 31,492 |
| Fundraising trading cost of goods sold and other costs | 7 | 41,749 | - | 41,749 | - |
| Charitable activities | | | | | |
| | 8 | | | | |
| General activity | | - | 110,707 | 110,707 | 92,518 |
| Young children and youth activities | | - | 588,992 | 588,992 | 133,044 |
| Healthy Living Centre | | - | 110,015 | 110,015 | 349,316 |
| Environmental projects | | - | 43,540 | 43,540 | 182,759 |
| Communities First | | - | 115,194 | 115,194 | 119,029 |
| Back to Work Projects | | - | 49,646 | 49,646 | 20,771 |
| Adult Learning | | - | 35,890 | 35,890 | 7,532 |
| Governance costs | 11 | 6,912 | 5,842 | 12,754 | 11,500 |
| Total resources expended | | 48,661 | 1,078,350 | 1,127,011 | 947,961 |

The notes form part of these financial statements

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2010**

| | Note | Unrestricted funds £ | Restricted funds £ | 2010 Total funds £ | 2009 Total funds £ |
|------------------------------------------------|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| NET INCOMING RESOURCES before transfers | | 154,639 | 106,235 | 260,874 | 268,683 |
| Gross transfers between funds | 21 | <u>122,420</u> | <u>(122,420)</u> | - | - |
| Net incoming/(outgoing) resources | | 277,059 | (16,185) | 260,874 | 268,683 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 397,245 | 1,175,052 | 1,572,297 | 1,303,614 |
| TOTAL FUNDS CARRIED FORWARD | | <u>674,304</u> | <u>1,158,867</u> | <u>1,833,171</u> | <u>1,572,297</u> |

Please note 2 new activities were added this year (Back to Work Projects and Adult Learning) in order to reflect the charitable work of the charity more clearly, therefore the comparatives for these activities have been reallocated for 2009

The notes form part of these financial statements

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**BALANCE SHEET
AT 31 MARCH 2010**

| | | Unrestricted funds | Restricted funds | 2010 Total funds | 2009 Total funds |
|----------------------------------------------|-------|-----------------------|---------------------|------------------------|------------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 15 | 129,457 | 917,488 | 1,046,945 | 1,053,051 |
| Investment property | 16 | 51,614 | - | 51,614 | - |
| | | <u>181,071</u> | <u>917,488</u> | <u>1,098,559</u> | <u>1,053,051</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 600 | - | 600 | 600 |
| Debtors | 17 | 94,770 | 46,312 | 141,082 | 95,068 |
| Cash at bank and in hand | | <u>431,192</u> | <u>206,510</u> | <u>637,702</u> | <u>554,759</u> |
| | | <u>526,562</u> | <u>252,822</u> | <u>779,384</u> | <u>650,427</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 18 | (20,886) | (11,443) | (32,329) | (131,181) |
| | | <u>505,676</u> | <u>241,379</u> | <u>747,055</u> | <u>519,246</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>505,676</u> | <u>241,379</u> | <u>747,055</u> | <u>519,246</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>686,747</u> | <u>1,158,867</u> | <u>1,845,614</u> | <u>1,572,297</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 19 | (12,443) | - | (12,443) | - |
| | | <u>674,304</u> | <u>1,158,867</u> | <u>1,833,171</u> | <u>1,572,297</u> |
| FUNDS | | | | | |
| Unrestricted funds | 21 | | | 674,304 | 397,245 |
| Restricted funds | | | | <u>1,158,867</u> | <u>1,175,052</u> |
| TOTAL FUNDS | | | | <u>1,833,171</u> | <u>1,572,297</u> |

The notes form part of these financial statements

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2010**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 9 December 2010 and were signed on its behalf by



Trustee – Cllr A L Davies MBE

The notes form part of these financial statements

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

I. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (revised 2005)

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified

Grants receivable to facilitate the general running of the project i.e. where the directors/trustees can choose how the funds are expended are treated as unrestricted funds

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant

Investment income is included when receivable

Cafe income also includes buffet income and is accounted for when received

House rental income includes room rental and is accounted for on an accruals basis, when the rent becomes due

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

I. ACCOUNTING POLICIES - continued

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

- Land and buildings - 2% on cost
- Plant and machinery etc - 25% on reducing balance

Fixed asset additions costing less than £900 are not capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Bryncynon Community Revival Strategy Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are retained to ensure the charity could cover care, administration, IT and corporate salaries for the short term if future income funding streams ceased.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

2. VOLUNTARY INCOME

| | 2010 | 2009 |
|--------|----------------|----------------|
| | £ | £ |
| Grants | <u>790,347</u> | <u>853,558</u> |
| | <u>790,347</u> | <u>853,558</u> |

Grants received, included in the above, are as follows

| | 2010 | 2009 |
|-----------------------------------------------|----------------|----------------|
| | £ | £ |
| Rhondda Cynon Taf County Borough Council | 20,214 | 48,322 |
| ERDF | - | 251,116 |
| WCVA - Environmental Wales | 16,849 | 39,465 |
| Big Lottery Way of Life | 153,352 | 47,125 |
| Big Lottery Calon Lan Project | - | 20,250 |
| Big Lottery People & Places | 90,226 | 46,240 |
| Big Lottery Reaching Out | 36,696 | 28,521 |
| Big Lottery Healthy Living Centre | - | 78,901 |
| Big Lottery People's Millions | 28,850 | - |
| Execution | 35,000 | 37,500 |
| Miscellaneous grants | 13,260 | 7,602 |
| Edward Lear | - | 30,500 |
| British Legion (Time Bank) | - | 10,000 |
| Welsh Church fund | - | 10,000 |
| Children in Need | 24,784 | 26,235 |
| Communities First | 198,510 | 124,410 |
| Henry Smith | 36,600 | 17,800 |
| Environmental Enhancement Improvement Project | 9,800 | - |
| Welsh Assembly Government | - | 15,521 |
| Community Regeneration Fund | 38,500 | 14,050 |
| Coalfields Bridging the Gap | 9,855 | - |
| Playscheme - Bryncynon | 13,110 | - |
| Playscheme - Cefn Pennar | 5,098 | - |
| Community Cohesion Fund | 11,875 | - |
| Bailey Thomas | 3,000 | - |
| BBC National Lottery Awards | 1,196 | - |
| Law Yn Llaw | 836 | - |
| Merthyr Institute for the Blind | 4,870 | - |
| Lloyds TSB Foundation | 16,000 | - |
| Art Council | 12,475 | - |
| Connaught | 1,500 | - |
| WCVA - Russell Commission | 20,000 | - |
| WCVA - Volunteering in Wales Fund | 18,653 | - |
| Other grants | <u>4,238</u> | <u>-</u> |
| | <u>825,347</u> | <u>853,558</u> |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

3. ACTIVITIES FOR GENERATING FUNDS

| | 2010 £ | 2009 £ |
|--------------------|---------------|---------------|
| Fundraising events | 17,247 | - |
| Cafe income | 65,951 | 47,111 |
| Other Sales | 7,224 | - |
| | <u>90,422</u> | <u>47,111</u> |

4. INVESTMENT INCOME

| | 2010 £ | 2009 £ |
|--------------------------|---------------|---------------|
| Rents received | 21,398 | 14,316 |
| Deposit account interest | 191 | 5,088 |
| | <u>21,589</u> | <u>19,404</u> |

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | 2010 £ | 2009 £ |
|--------------------------|----------------|----------------|
| Tuition and other income | 2,434 | - |
| Tuition and other income | 39,488 | 80,300 |
| Grants | 235,888 | 172,475 |
| Grants | 75,106 | 43,796 |
| Grants | 97,611 | - |
| | <u>485,527</u> | <u>296,571</u> |

Grants received, included in the above, are as follows

| | 2010 £ | 2009 £ |
|------------------|----------------|----------------|
| British Legion | 75,106 | - |
| Sure Start | 25,486 | 19,824 |
| Flying Start | 137,720 | 90,954 |
| Pathways to Work | 36,039 | - |
| Keystart | 66,610 | 61,697 |
| Future Jobs | 48,146 | - |
| Other grants | 19,498 | 32,161 |
| | <u>408,605</u> | <u>204,636</u> |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

6. COSTS OF GENERATING VOLUNTARY INCOME

| | 2010 | 2009 |
|------------------------|---------------|---------------|
| | £ | £ |
| Staff costs | 16,000 | 14,150 |
| Food supplies | 1,880 | 17,342 |
| Loss on sale of assets | 644 | - |
| | <u>18,524</u> | <u>31,492</u> |

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

| | 2010 | 2009 |
|-----------|---------------|----------|
| | £ | £ |
| Purchases | <u>41,749</u> | <u>-</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct costs (See note 9) | Support costs (See note 10) | Totals |
|-------------------------------------|------------------------------|--------------------------------|------------------|
| | £ | £ | £ |
| General activity | 108,992 | 1,715 | 110,707 |
| Young children and youth activities | 588,992 | - | 588,992 |
| Healthy Living Centre | 110,015 | - | 110,015 |
| Environmental projects | 43,540 | - | 43,540 |
| Communities First | 115,194 | - | 115,194 |
| Back to Work Projects | 49,646 | - | 49,646 |
| Adult Learning | 35,890 | - | 35,890 |
| | <u>1,052,269</u> | <u>1,715</u> | <u>1,053,984</u> |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2010 | 2009 |
|------------------------------------------------------------|------------------|----------------|
| | £ | £ |
| Staff costs | 708,996 | 626,323 |
| Rates and water | 5,637 | 13,490 |
| Insurance | 8,103 | 8,508 |
| Light and heat | 24,639 | 16,350 |
| Telephone | 17,252 | 12,327 |
| Postage and stationery | 16,715 | 17,912 |
| Advertising | 10,164 | 2,957 |
| Premises Expenses | 11,686 | 10,500 |
| Activities, tuition, courses, beneficiary & staff training | 76,095 | 69,142 |
| Room hire | 7,700 | 4,644 |
| IT Software/Hardware | 5,763 | - |
| Repairs and maintenance | 24,094 | 16,839 |
| Travelling expenses | 11,418 | 3,654 |
| Cleaning and sundries | 11,286 | 12,729 |
| Professional fees | 1,668 | 27,443 |
| Bank charges | 4,276 | 1,486 |
| Motor Expenses | 30,687 | 14,232 |
| Recruitment costs | 3,852 | - |
| Management/Admin costs | 13,552 | - |
| Depreciation | 58,686 | 48,631 |
| | <u>1,052,269</u> | <u>907,167</u> |

10. SUPPORT COSTS

| | 2010 | 2009 |
|------------------------|--------------|----------|
| | £ | £ |
| Hire purchase interest | <u>1,715</u> | <u>-</u> |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

11. GOVERNANCE COSTS

| | 2010 | 2009 |
|------------------------|---------------|---------------|
| | £ | £ |
| Professional Fees | 5,852 | 5,500 |
| Accountancy | 4,142 | 3,930 |
| Auditors' remuneration | <u>2,760</u> | <u>2,070</u> |
| | <u>12,754</u> | <u>11,500</u> |

12. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

| | 2010 | 2009 |
|--------------------------------------------------|------------|----------|
| | £ | £ |
| Auditors' remuneration | 2,760 | 2,070 |
| Depreciation - owned assets | 51,249 | 48,631 |
| Depreciation - assets on hire purchase contracts | 7,437 | - |
| Deficit on disposal of fixed asset | <u>644</u> | <u>-</u> |

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2010 nor for the year ended 31 March 2009

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2010 nor for the year ended 31 March 2009

14. STAFF COSTS

| | 2010 | 2009 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 676,424 | 594,353 |
| Social security costs | <u>48,572</u> | <u>46,120</u> |
| | <u>724,996</u> | <u>640,473</u> |

The average monthly number of employees during the year was as follows

| | 2010 | 2009 |
|--------------------------------------------|-----------|-----------|
| Main project activities and administration | 36 | 22 |
| Part time | <u>20</u> | <u>17</u> |
| | <u>56</u> | <u>39</u> |

There were no employees whose emoluments (excluding pension contributions) exceeded £60,000 in the year

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

15. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|------------------------|----------------------------|---------------------------------|------------------|
| COST | | | |
| At 1 April 2009 | 995,310 | 244,956 | 1,240,266 |
| Additions | 5,683 | 47,678 | 53,361 |
| Disposals | - | (3,290) | (3,290) |
| At 31 March 2010 | <u>1,000,993</u> | <u>289,344</u> | <u>1,290,337</u> |
| DEPRECIATION | | | |
| At 1 April 2009 | 54,874 | 132,341 | 187,215 |
| Charge for year | 20,205 | 38,481 | 58,686 |
| Eliminated on disposal | - | (2,509) | (2,509) |
| At 31 March 2010 | <u>75,079</u> | <u>168,313</u> | <u>243,392</u> |
| NET BOOK VALUE | | | |
| At 31 March 2010 | <u>925,914</u> | <u>121,031</u> | <u>1,046,945</u> |
| At 31 March 2009 | <u>940,436</u> | <u>112,615</u> | <u>1,053,051</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

| | Plant and machinery etc £ |
|-----------------------|---------------------------------|
| COST | |
| At 1 April 2009 | - |
| Additions | 29,747 |
| At 31 March 2010 | <u>29,747</u> |
| DEPRECIATION | |
| At 1 April 2009 | - |
| Charge for year | 7,437 |
| At 31 March 2010 | <u>7,437</u> |
| NET BOOK VALUE | |
| At 31 March 2010 | <u>22,310</u> |
| At 31 March 2009 | <u>-</u> |

16. INVESTMENT PROPERTY

| | £ |
|-----------------------|---------------|
| MARKET VALUE | |
| 1 April 2009 | - |
| Additions | 51,614 |
| At 31 March 2010 | <u>51,614</u> |
| NET BOOK VALUE | |
| At 31 March 2010 | <u>51,614</u> |
| At 31 March 2009 | <u>-</u> |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2010 | 2009 |
|---------------|-----------------------|----------------------|
| | £ | £ |
| Trade debtors | 131,058 | 95,068 |
| Other debtors | <u>10,024</u> | <u>-</u> |
| | <u><u>141,082</u></u> | <u><u>95,068</u></u> |

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2010 | 2009 |
|------------------------------|----------------------|-----------------------|
| | £ | £ |
| Bank loans and overdrafts | - | 100,000 |
| Hire purchase | 8,352 | - |
| Trade creditors | 6,942 | 14,169 |
| Taxation and social security | 51 | 12,872 |
| Other creditors | <u>16,984</u> | <u>4,140</u> |
| | <u><u>32,329</u></u> | <u><u>131,181</u></u> |

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2010 | 2009 |
|---------------|---------------|----------|
| | £ | £ |
| Hire purchase | <u>12,443</u> | <u>-</u> |

20. SECURED DEBTS

The following secured debts are included within creditors

| | 2010 | 2009 |
|-------------------------|---------------|----------|
| | £ | £ |
| Hire purchase contracts | <u>20,795</u> | <u>-</u> |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

21. MOVEMENT IN FUNDS

| | At 1 4 09 £ | Net movement in funds £ | Transfers between funds £ | At 31 3 10 £ |
|----------------------------------------|------------------|----------------------------------|---------------------------------|------------------|
| Unrestricted funds | | | | |
| General Fund | 297,245 | 154,643 | 122,420 | 574,308 |
| Designated Funds | <u>100,000</u> | <u>-</u> | <u>-</u> | <u>100,000</u> |
| | 397,245 | 154,643 | 122,420 | 674,308 |
| Restricted funds | | | | |
| Fixed Assets Reserve | 978,645 | (25,249) | - | 953,396 |
| Coalfields Regeneration Trust | - | 4,238 | - | 4,238 |
| Cymorth (Keystart) | - | 6,072 | - | 6,072 |
| Healthy Living Centre | 196,407 | - | (122,420) | 73,987 |
| Flying Start | - | 2,801 | - | 2,801 |
| Communities First | - | 14,498 | - | 14,498 |
| Pathways to Work | - | 1,049 | - | 1,049 |
| Big Lottery Way of Life | - | 5,313 | - | 5,313 |
| RCT Building the Future Together | - | 2,195 | - | 2,195 |
| British Legion | - | 25,933 | - | 25,933 |
| EEIP | - | 9,800 | - | 9,800 |
| Lloyds TSB Foundation | - | 8,000 | - | 8,000 |
| Wild Fishing Wales | - | 11,650 | - | 11,650 |
| Art Council of Wales | - | 12,475 | - | 12,475 |
| Future Jobs | - | 13,426 | - | 13,426 |
| Volunteering Fund | - | 12,010 | - | 12,010 |
| Merthyr Tydfil Institute for the Blind | - | 2,020 | - | 2,020 |
| | <u>1,175,052</u> | <u>106,231</u> | <u>(122,420)</u> | <u>1,158,863</u> |
| TOTAL FUNDS | <u>1,572,297</u> | <u>260,874</u> | <u>-</u> | <u>1,833,171</u> |

The designated fund shown above is an amount ring fenced by the organisation to pay for salaries for the following departments: cafe, administration, IT and corporate services for a 12 month period

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund | 168,300 | (13,657) | 154,643 |
| Execution | 35,000 | (35,000) | - |
| | 203,300 | (48,657) | 154,643 |
| Restricted funds | | | |
| Fixed Assets Reserve | - | (25,249) | (25,249) |
| Coalfields Regeneration Trust | 14,094 | (9,856) | 4,238 |
| Cymorth (Keystart) | 72,682 | (66,610) | 6,072 |
| Cymorth (Playgrant and Playscheme) | 18,208 | (18,208) | - |
| WCVA (Environmental Wales) | 16,849 | (16,849) | - |
| Children in Need | 24,784 | (24,784) | - |
| Communities First | 198,509 | (184,011) | 14,498 |
| Henry Smith | 36,600 | (36,600) | - |
| Big Lottery People and Places | 90,226 | (90,226) | - |
| Pathways to Work | 36,040 | (34,991) | 1,049 |
| Big Lottery Reaching Out | 36,696 | (36,696) | - |
| Big Lottery Way of Life | 153,352 | (148,039) | 5,313 |
| ALW Grant | 1,610 | (1,610) | - |
| Community Cohesion Fund | 11,875 | (11,875) | - |
| RCT Building the Future Together | 4,164 | (1,969) | 2,195 |
| Big Lottery People's Millions | 28,850 | (28,850) | - |
| Environmental Enhancement Improvement Project | 9,800 | - | 9,800 |
| British Legion | 75,106 | (49,173) | 25,933 |
| BBC National Lottery Awards | 1,196 | (1,196) | - |
| Law Yn Llaw | 836 | (836) | - |
| Lloyds TSB Foundation | 16,000 | (8,000) | 8,000 |
| Wild Fishing Wales | 11,650 | - | 11,650 |
| Art Council of Wales | 12,475 | - | 12,475 |
| RCT Development Learn Green | 38,500 | (38,500) | - |
| Russell Commission | 20,000 | (20,000) | - |
| Volunteering Fund | 18,653 | (6,643) | 12,010 |
| Merthyr Tydfil Institute for the Blind | 4,870 | (2,850) | 2,020 |
| Connaught | 1,500 | (1,500) | - |
| Bailey Thomas | 3,000 | (3,000) | - |
| Cymorth (Surestart) | 26,568 | (26,568) | - |
| Carried forward | 984,693 | (894,689) | 90,004 |

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

21. MOVEMENT IN FUNDS - continued

Restricted funds

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|------------------------------|----------------------------|----------------------------|---------------------------|
| Brought forward | 984,693 | (894,689) | 90,004 |
| Flying Start | 137,720 | (134,919) | 2,801 |
| Future Jobs | 61,572 | (48,146) | 13,426 |
| Chief Executive Capital Fund | 600 | (600) | - |
| | <u>1,184,585</u> | <u>(1,078,354)</u> | <u>106,231</u> |
| TOTAL FUNDS | <u><u>1,387,885</u></u> | <u><u>(1,127,011)</u></u> | <u><u>260,874</u></u> |

Execution

This funds the salaries for core posts during the year

Fixed Assets Reserve

This represents buildings improvements, fixtures and equipment originally acquired using restricted funds. The balance will fund future depreciation of equipment, fixtures and fittings to the extent that those assets are represented by the fund

Coalfields Regeneration Trust

This funded a minibus and salaries during the year

Keystart

For the purpose of funding activities to encourage a target group of children to continue to participate in the education system

Cymorth (play grant)

Service level agreement with the local authority to run holiday play schemes

WCVA - Environmental Wales

A contribution to the Green Valley Site

Children in Need

For the provision of a youth worker and facilities for general youth work activities

Communities First

This funds a communities first reception and administration function by contributing towards administration employee salaries, management and administration costs

Henry Smith

To fund Healthy Living Centre co ordinators, training and administration support

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

21. MOVEMENT IN FUNDS – continued

Big Lottery People and Places

This funds salaries for community workers and relevant administration costs

Pathways to Work

Provides training in construction, mechanics and hair and beauty to local community members

Big Lottery Way of Life

To help promote a healthy and active lifestyle among children under 12 years old

ALW Grant

To help adult learning needs in the community

Community Cohesion Fund

To develop a local community cohesion strategy

Rhondda Cynon Taf Building The Future Together

To help develop skills needed for learning and future employment, raise aspirations and support the emotional and social needs of 11-19 year olds in Rhondda Cynon Taf area

Big Lottery People's Millions

To build a Garden of Remembrance for community members who have lost loved ones

EEIP Calon Lan 2

To build a Garden of Remembrance for community members who have lost loved ones

British Legion

Dedicated British Legion worker, activities and mini bus services

BBC National Lottery Awards

To cover salaries in the Healthy Living Centre

Law Yn Llaw

To fund activities for pre school children with special needs

Lloyds TSB Foundation

To cover the salary and on costs of the Cafe Supervisor

Wild Fishing Wales

To construct disabled fishing platforms on the Green Valley site

Arts Council For Wales

To run a "superstars" project for young people in the area to put on a Gala in Mountain Ash Comprehensive Schools

RCT Development Learn Green

To continue the Environmental Training Project

**BRYNCYNON COMMUNITY REVIVAL STRATEGY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2010**

21. MOVEMENT IN FUNDS - continued

Russell Commission

To cover the cost of a volunteers co ordinator and publicity

Volunteering Fund

To provide training, transport and subsistence for volunteers

Merthyr Tydfil Institute for the Blind

To promote healthy eating awareness, and to help promote healthy eating breakfast clubs

Connaught

To help develop the Green Valley Launch

Bailey Thomas

To fund activities for children and adults with learning difficulties

Surestart

To fund activities for parents with their pre-school age children to undertake education and training courses and participate in social activities

Flying Start

Local authority funding providing salary, rental and resources for preschool children and families

Future Jobs

To fund posts/salaries of employees during the year

Transfer between funds

The transfer between funds is to correct the nature of the reserve which in it's true form is unrestricted

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects. The general fund is available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees reports

The designated fund is to cover salaries within the following departments cafe, administration, IT and corporate services for a 12 month period

22. RELATED PARTY DISCLOSURES

Cllr A L Davies MBE, the chairman and Cllr S Gordon, a trustee, are both councillors of Rhondda Cynon Taf County Borough Council. During the year, the charity received income from Rhondda Cynon Taf County Borough totalling £58,714 (2009 £172,732)

Cllr A L Davies, J M Morgan and O K Owen are also trustees of Bryncynon Community Centre