

Charity registration number 1067535

Company registration number 03195860 (England and Wales)

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

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BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)".

Objectives and activities

The purpose of Bryncynon Community Revival Strategy is set out in the Mission Statement and states: The charity's objects are to provide facilities in the interests of the advancement of education and social welfare with the purpose of improving the condition and quality of life for residents of Bryncynon in the Rhondda Cynon Taff 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 which activities the Charity needs to undertake.

Our main activities and beneficiaries of those activities are described below. All of our charitable activities focus on helping the community and serves to further our charitable purposes for public benefit.

During the period 2021-2022, the organisation's objectives were as follows:

Strategic objectives

- Increase levels of income generation in all areas of works to secure unrestricted funding to ensure the sustainability of the organisation.
- Secure grant funding to maintain and explore ways of expanding current provisions.
- Continue to build on good practice by maintaining, and where necessary, by improving standards.
- Promote the work of the organisation locally both with the community and businesses.
- Develop and improve partnership working to improve the provisions provided by the strategy.
- After development of Bryncynon Community Centre to continue developing youth provision across the Lower Cynon Valley.
- Engage with professional support to assist in income generation and fundraising
- Engage with Adult Learning Wales to develop training opportunities for residents.
- Develop a range of services that focuses on older people in the Lower Cynon Valley
- Develop a range of service to aid community members with poverty, including food poverty and sustainable provisions around this.

Healthy Living/Feel Good Factory Objectives

- To continue to utilise the Feel Good Factory as a resource and support centre for the community.
- Through the implementation of the Fare Share scheme, provide free or low cost food and meals to those in the community.
- To continue to provide and look to support new services being delivered from the centre.
- Support ways of generating income from the Feel Good Factory in addition to the room hire facility available to local organisations.
- Increase the visibility of the centre as a resource for the community and meet the needs of those families who are struggling through the distribution of free food to anyone who needs it.

Finance Objectives

- Facilitate the development of Bryncynon Community Revival Strategy Ltd.
- To implement a robust funding strategy which includes bid writing and business sponsorship.
- Contribute towards the smooth running of the organisation via streamlining of finance and administration functions.
- Best use of all of Bryncynon Strategy's assets to generate maximum income.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- Continue to look for opportunities to reduce running costs and ensure that the charity runs as efficiently as possible.
- To develop a minimum of 6 months reserves.
- Protect jobs

Youth Objectives

- Identify funding opportunities for youth provision for delivery through the community centre hub.
- Delivery of specific youth activities delivered through external funding.
- Engage young people through a community questionnaire to establish what youth activities they would like to see in the region.
- To work with the local school to support the provision of free or low cost food (packed lunches or after school meals) for those on low income.
- To address child poverty with a range of schemes to support families in need.
- Encourage volunteering among young people and provide training to promote development

Early Years Objectives

- Continue to successfully deliver the Flying Start Provision, offering a full provision under this agenda, looking into expansion opportunities when they arise.
- Promote and teach healthy lifestyle amongst 0-5s and their parents
- Maintain regular playgroup and play scheme provisions in the community
- Generate income through developing activities at the Growing Together Centre and at other centres
- Continue to improve the service provided through a programme of staff training and personal Development
- Engage families in activities to support child care and family cohesion.
- Engage with agencies supporting families with disabled children who would benefit from the use of the sensory room in the youth centre

Café Objectives

- Review the opening hours of the café with a view to ensuring its financial viability
- Expand the buffet and delivery service to help generate additional income
- Promote and market the café throughout Rhondda Cynon Taff and beyond.
- To use the Fareshare food to provide free or low cost peoples to senior citizens and those on low income.
- To encourage families to use the café to provide low cost family meals
- To develop the free food and community fridge initiative which enables us to provide the community with free groceries to help support their families
- Café to provide hot meals to Over 60s in the community using door delivery.

Administration and IT Objectives

- Maintain efficient administration, personnel and IT provision. Look for most cost effective provision.
- Co-ordinate and monitor volunteering within the organisation
- Ensure effective staff training and development across all areas of Bryncynon Community Revival Strategy Ltd
- The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Secured funding from a variety of sources for our Listening Project which will see telephone support and volunteers who will bring older people to the Feel Good Factory as well as providing a hot meal delivery services to those that need it.

We have 2 transport vehicles in use to ensure transport barriers are alleviated when people are access much needed services.

Successfully relocated children activity services to Community Centre which will provide a base for Children and Youth Activities.

Bryncynon Community Revival Strategy has continued to deliver successfully its Flying Start provision through its Growing Together Centre. We are increasingly the provider of choice for early years and after school provision. We delivered Holiday Hunger and are successfully delivering the 30 hour child offer for Wales.

Flying Start at the Growing Together centre continues to complement our services and encourages growth and development to local feeder schools as well as many of the children then going on to attend our Holiday Play and After School Clubs situated at the community Centre.

The Feel Good Factory continues to prove to be an essential hub in the community, providing a range of services for the local community including a weekly 'welcome Wednesday' where we offer A subsidised Food Pantry, community Food Table, activities, energy advice, benefits advise, training and employment opportunities, etc.

Financial review

Results for the year

Income for the year was £348,064, (2021: £381,039). Expenditure for the year was £361,381, up from £269,451 in 2021.

An unrestricted surplus of £20,439 was reported for the year (2021: £94,382).

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 full operating costs in reserves. 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.

As at 31 March 2022, the charity's free reserves (unrestricted reserves less fixed assets) amounted to £146,581 (2021: £156,283).

Principle funding sources

The principle funding sources of Bryncynon Community Revival Strategy Ltd for the year ended 31 March 2022 was National Lottery, Flying Start, and RCT Grant funding. In addition we have secured relatively small pots of funding for projects. We have however secured £250k funding from the National Lottery – People and places grant to continue the work and development of our Listening Project going forward and improving the services for older people in the area.

Investment policy and objectives

The Charity is taking advice on 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

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

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 trustees are responsible for safeguarding the charity's assets and ensuring their proper application in accordance with charity law and hence taking reasonable steps for the prevention and detection of fraud, error and other irregularities.

Future Developments

The pandemic had a profound impact on the Strategy. However, we are continuing to recover and working with partners on rebuilding relationships and our building is being well-utilised.

Our Staff team is growing, which is taking pressure of the core staff to allow them to develop the charity and services going forward

Our survival has relied on fundraising and we have had some success with that. The Community Centre is now finished and our plans are to offer a youth provision and expanding on children's services. Utilising our sensory room will enable us to provide safe sessions for children with disabilities and we are engaging partner agencies to make them aware of the facility.

We are yet to feel the pinch of the energy crises as we are within competitive contract with SSE until 2024, we are however looking into inexpensive options and ways in which we can cut our energy costs and reduce our carbon footprint going forward.

We have funding for a Full Time Listening Project Coordinator which will engage volunteers in befriending. Our meal delivery service has taken off and we needed to expand the team to meet capacity. We are hopeful to increase this service further in the new year.

It will be important to develop the board of Bryncynon which is again small. We are engaging the local people and are skill searching to identify gaps within our trustees strengths

Key to the organisation's success is the Feel Good Factory and we plan to continue to develop this centre as both a vital community hub and as a source of generating unrestricted income.

Development and implementation of a robust funding strategy will be a key priority for the charity going forward as this will enable better delivery of charitable objects and contribute to the sustainability of the charity.

The Bryncynon Community Centre will provide a space to develop services for children and families and this will be a priority going forward.

Marketing of the Feel Good Factory and it's Catering services are a big focus for the organisation and we are continuing to improve marketing material, both in print and online.

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, its surrounding areas and from wider areas to fill particular skillsets. We are also in the process of developing the capacity of the board through the increase in board members who have specific skills and expertise. Trustees serve for a 3-year appointment and can be re-elected for further terms. They are elected at the AGM or through a formal process of invitation and selection throughout the year.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Induction and training for 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.

Going Concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. Having reduced the running costs of the charity ongoing fundraising activity, will we are confident, enable the organisation to continue.

The organisation was impacted significantly in this year by the Public Sector cuts resulting in a loss of room bookings from the Local Authority and Local Health Board. To replace we have forged new partnerships with Adult Learning Wales and others and the benefits of this should be seen in the next financial year.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Reference and administrative details

Name

Bryncynon Community Revival Strategy Limited

Company Number 03195860

Charity Number 1067535

Registered Office:

The Feel Good Factory
Abercynon Road
Abercynon
Mountain Ash
Rhondda Cynon Taff
UK
CF45 4AX

Independent examiner

Sarah Cuse FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Principal Bankers

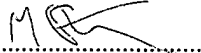
Lloyds Bank
12 Canon Street
Aberdare
CF44 7AR

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

John Matthews	
Ashleigh Jones	
Bev Garside	Resigned 29/07/2021
John Bradwick	Appointed 13/05/2021
Stephen Gould	Appointed 22/04/2021
Mark Stevenson	Appointed 06/05/2021

The Trustees report was approved by the Board of Trustees.

Mark Stevenson



Trustee

Dated: 23rd December 2022

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

I report to the trustees on my examination of the financial statements of Bryncynon Community Revival Strategy Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Sarah Case FCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 23-12-2022

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	18,159	-	18,159	12,961	12,961
Charitable activities	4	44,601	267,945	312,546	130,716	355,515
Other trading activities	5	17,359	-	17,359	12,563	12,563
Total income		80,119	267,945	348,064	224,799	381,039
Expenditure on:						
Raising funds	6	16,089	-	16,089	5,100	5,100
Charitable activities	7	43,591	301,306	344,897	42,935	229,694
Other	8	-	395	395	-	34,657
Total expenditure		59,680	301,701	361,381	221,416	269,451
Gross transfers between funds		-	-	-	(13,823)	13,823
Net income/(expenditure) for the year/						
Net movement in funds		20,439	(33,756)	(13,317)	17,206	111,588
Fund balances at 1 April 2021		206,991	801,356	1,008,347	112,609	896,759
Fund balances at 31 March 2022		227,430	767,600	995,030	801,356	1,008,347

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		825,620		817,407
Current assets					
Stocks	12	600		600	
Debtors	13	40,666		2,072	
Cash at bank and in hand		135,696		217,723	
		176,962		220,395	
Creditors: amounts falling due within one year	14	(7,552)		(29,455)	
Net current assets			169,410		190,940
Total assets less current liabilities			995,030		1,008,347
Income funds					
Restricted funds	16		767,600		801,356
Unrestricted funds			227,430		206,991
			995,030		1,008,347

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

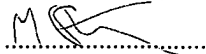
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23rd December 2022

Mark Stevenson



Trustee

Company Registration No. 03195860

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Bryncynon Community Revival Strategy Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Feel Good Factory, Abercynon Road, Ynysboeth, Mountain Ash, Rhondda Cynon Taff, CF45 4XZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are recognised when received.

Income from fundraising is recognised when received.

Income from tuition and other income is recognised when received.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	25% reducing balance
Motor vehicles	12.5% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	18,159	12,961

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Tuition and other income - young children and youth activities	30,601	28,136
Grants	281,945	327,379
	<u>312,546</u>	<u>355,515</u>
Analysis by fund		
Unrestricted funds	44,601	130,716
Restricted funds	267,945	224,799
	<u>312,546</u>	<u>355,515</u>
Grants		
Flying Start	81,536	51,132
Covid-19 Emergency Childcare	-	7,060
Integrated Care Fund	35,387	35,387
Job Retention Scheme	-	16,111
Rhondda Cynon Taf County Borough Council	4,000	50,500
Playscheme Bryncynon (Flying Start)	71,943	33,557
Moondance Foundation	-	26,060
Arnold Clark	2,500	-
Forrester Foundation	5,000	-
Charities Aid Foundation	-	8,960
The National Lottery Community Fund	-	9,500
Big Lottery	19,571	79,112
Community Foundation in Wales	6,000	10,000
Interlink	9,375	-
Garfield Weston	10,000	-
Local Giving (Fareshare)	2,500	-
RCT CBC - Kickstart	7,043	-
RCT Grants	14,548	-
RCT Start-up Grant (Playgroup)	969	-
National Lottery - Places Called Home	4,573	-
Voluntary Action Merthyr Tydfil	5,000	-
Peers Action Learning Fund	2,000	-
	<u>281,945</u>	<u>327,379</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Cafe income and buffet sales	16,243	7,530
Fundraising	872	543
Other income	244	4,490
	<hr/>	<hr/>
Other trading activities	17,359	12,563
	<hr/>	<hr/>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Purchases	16,089	5,100
	<hr/>	<hr/>
	16,089	5,100
	<hr/>	<hr/>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	201,427	132,311
Depreciation and impairment	33,355	29,617
General activity	104,444	61,374
Independent examination fees	3,390	3,390
Legal and professional fees	2,281	3,002
	<u>344,897</u>	<u>229,694</u>
	<u>344,897</u>	<u>229,694</u>
Analysis by fund		
Unrestricted funds	43,591	42,935
Restricted funds	301,306	186,759
	<u>344,897</u>	<u>229,694</u>

8 Other

	Restricted funds 2022	Restricted funds 2021
Net loss on disposal of tangible fixed assets	395	34,657
	<u>395</u>	<u>34,657</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

One trustee is also a director of Spectacle Theatre Limited. During the year £440 (2021: £nil) was received from the company for venue hire, with no amounts outstanding at the year end (2021: £nil). The charity also paid £4,000 (2021: £nil) to Spectacle Theatre Limited for a curating video project, with no amounts outstanding at the year end (2021: £nil).

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Main project activities and administration	8	6
Part time staff	5	5
Total	13	11

Employment costs	2022 £	2021 £
Wages and salaries	190,529	126,130
Social security costs	6,418	3,039
Other pension costs	4,480	3,142
	201,427	132,311

Key management personnel

The key management personnel of the charity during the period are noted in the trustees report.

The total emoluments and benefits received by the key management personnel during the year was £85,883 (2021: £53,683).

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Freehold land and buildings £	Plant and Motor vehicles equipment £	£	Total £
Cost				
At 1 April 2021	1,054,448	359,625	24,585	1,438,658
Additions	28,953	13,010	-	41,963
Disposals	-	(6,547)	-	(6,547)
At 31 March 2022	1,083,401	366,088	24,585	1,474,074
Depreciation and impairment				
At 1 April 2021	283,350	337,107	794	621,251
Depreciation charged in the year	21,400	8,882	3,073	33,355
Eliminated in respect of disposals	-	(6,152)	-	(6,152)
At 31 March 2022	304,750	339,837	3,867	648,454
Carrying amount				
At 31 March 2022	778,651	26,251	20,718	825,620
At 31 March 2021	771,098	22,518	23,791	817,407

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Stocks

	2022 £	2021 £
Finished goods and goods for resale	600	600

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	26,509	2,072
Other debtors	14,157	-
	40,666	2,072

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,464	21,653
Other creditors	6,088	7,802
	7,552	29,455

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,480 (2021 - £3,096).

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
	£	Incoming resources £	Resources expended £	£
Fixed asset reserve	766,699	-	(21,928)	744,771
Flying Start	-	81,536	(81,536)	-
Integrated Care Fund	-	35,387	(35,387)	-
The National Lottery Heritage Fund	9,500	-	(9,500)	-
Garfield Weston	-	10,000	(10,000)	-
Interlink	-	9,375	(9,375)	-
National Lottery - Places Called Home	-	4,573	(4,573)	-
Voluntary Action Merthyr Tydful	-	5,000	(5,000)	-
Community Foundation in Wales	-	6,000	(6,000)	-
Playscheme Bryncynon	-	71,943	(49,115)	22,828
RTCBC - Kickstart	-	7,043	(7,043)	-
RCT - Grants	-	14,548	(14,548)	-
RCT Start Up Grant (Playgroup)	-	969	(969)	-
Peers action learning fund	-	2,000	(2,000)	-
National Lottery Community Fund	25,157	19,571	(44,728)	-
	<u>801,356</u>	<u>267,945</u>	<u>(301,702)</u>	<u>767,600</u>

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.

Flying Start – local authority funding providing salary, rental and resources for pre-school children and families.

Integrated Care Fund - Capital Funding received to enable us to be more inclusive for additional support needs, the fund was used to purchase of a new platform lift, a Sensory Room and a Wheelchair adapted vehicle.

Job Retention Scheme - funding to support wages costs during the Covid-19 pandemic.

RCT Playgroup - funding towards playgroup activities.

The National Lottery Heritage Fund - This fund was for a heritage an history project based around the Former All Saints Church.

Coalfields Community Investment Programme funding was provided for the purchase of new windows. The cost has been capitalised and is being depreciated in line with the charity's accounting policy.

Welsh Church Act Fund - funding was provided to carry out refurbishment works at the community centre.

Community Enabling Fund - funding was provided to carry out refurbishment works at the community centre.

Garfield Weston - Income received towards salaries and core costs for the charity.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

(Continued)

Interlink - Various grants, many microgrants for specific identified sessions, includes costs associated to salaries, venue hire, equipment, refreshments, etc.

National Lottery - Community Fund - Income to launch meals on wheels service costs and to start older persons project. Funding covered staff salaries, overheads, food purchases and delivery vehicle costs.

National Lottery - Places Called Home - Income for office refurbishment costs, creating a safe comfortable space for all to use.

Voluntary Action Merthyr Tydfil - Income for rental for a secure space for volunteers to socialise and use.

Community Foundation in Wales - £5000 grant for Community Activities, including room rental, refreshments and entertainment. £1000 grant for community newsletter costs.

Playscheme Bryncynon - Local Authority Funding providing salary, rental and resources for children aged 5-14.

RCTCBC - Kickstart - Local Authority Funding , Providing Salary costs for employees under the age of 25 who were unemployed for a long period of time.

RCT - Grants - Local Authority funding, for improvements to Equipment, facilities and poverty programme grants.

Peers Action Learning Fund - Funding for salaries for action learning sessions.

17 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	80,849	744,771	825,620	50,708	766,699	817,407
Current assets/(liabilities)	146,581	22,829	169,410	156,283	34,657	190,940
	<u>227,430</u>	<u>767,600</u>	<u>995,030</u>	<u>206,991</u>	<u>801,356</u>	<u>1,008,347</u>

18 Related party transactions

There were no other related party transactions in the current or previous year.