

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2005



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27/01/2006

REGISTERED NUMBER: 3195860 (ENGLAND AND WALES)

CHARITY NUMBER: 1067535

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

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BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS/TRUSTEES REPORT **FOR THE YEAR ENDED 31ST MARCH 2005**

LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

The organisation is a charitable company limited by guarantee, incorporated on 8th May 1996 and registered as a charity on 19th January 1998. The Charity is governed by the clauses set out in its Memorandum and Articles of Association.

DIRECTORS

Cllr A.L.Davies MBE	Chairperson
J.M.Morgan	Vice Chair
M.Coleman	Resigned 12.1.2005
T.J.Coleman	Resigned 12.1.2005
D.M.Davies	Resigned 12.1.2005
L.Edwards	
R. Edwards	
M. Elms	Resigned 12.1.2005
A. Emson	
Mair Evans	
Mandy Evans	
J.A.Flynn	
Cllr. S.G. Gregory	
B. Hodder	
Reverend A.K.Holmes	
O.K. Owen	
T.Roderick	Resigned 6.12.2004
L. Williams	

SECRETARY

J.Flynn

REGISTERED OFFICE

2/3 Commercial Place, Matthewstown, Mountain Ash, CF45 4YR.

REGISTERED NUMBER

3195860

CHARITY NUMBER

1067535

AUDITORS

Barlow, Mendham & Co., Glandover House, 67 Bute Street, Aberdare, CF44 7LD.

BANKERS

Lloyds Bank Plc

SOLICITORS

A.F.Brooks & Co.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE DIRECTORS/TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2005**

The Directors/Trustees present their report and the audited financial statements for the year ended 31 March 2005.

ACTIVITIES AND RESULTS

The company is a charity and our aim is to provide the initial phase for long term strategic development of the Bryncynon locality following the decline caused by the loss of the dominant coal mining activities in the area around which the Community had originally developed. This aim is being carried out via the provision of the facilities in the interests of the advancement of education and social welfare with the purpose of improving the quality of life for the residents of Bryncynon and to support self-help initiatives within Bryncynon and its surrounding areas.

Our results for the year ended 31 March 2005 are shown in the attached financial statements.

The Growing Together Centre, our Family Centre, continues to go from strength to strength. The Centre's Breakfast Club and After School provision has proven to be a valuable asset to the local Community enhancing provision of affordable quality childcare for parents. The facility houses a well established playgroup for children aged over two years of age. It is also home to the thriving Parent and Toddler Group. The Centre continues to house many successful drop-in Health Clinics. A newly refurbished room in the Growing Together Centre is now used by the local Social Services to conduct supervised contact visits for parents and toddlers. A fully furnished soft playroom is now available at the Centre and has been made available for private hire.

The Strategy purchased the All Saints Church this year with monies from Rhondda Cynon Taff County Borough Council to be the Healthy Living Centre. Increased capital costs created by delays in building works have been part financed by successful funding bids to the WCVA and the Welsh Church Act Fund. One of the priorities for this year will be to meet the remainder of this shortfall. The building will eventually be used for a variety of healthy living initiatives and community activities, but in the interim these services are being delivered from The Strategy's other buildings and the Community Centre. Despite this, there has been a full programme of healthy living activities during the year including the launch of the Fresh and Fruity Community Food Co-op and the Healthy Living and Carers Drop-in.

Our work with children and young people has continued to go from strength to strength this year, with many children participating in residential activities outside the community, as well as the continued provision of regular drop-in facilities. The activities have been greatly enhanced by the purchase of The Strategy's minibus funded with the assistance of Express Newspapers. Further fundraising has also helped us to achieve wider participation through community events such as Stars in the Valley and the Annual Fun Day. The Strategy is also a 'spoke' for the Local Authority's Young Person's Helpline – manning the Helpline Wednesdays and Sundays to provide a confidential advice and guidance service to young people in Rhondda Cynon Taff.

Our partnership with the People and Work Unit on the Build It Project has continued to be successful with an extra trainee joining, making four in total. The Life Support Project goes from strength to strength. This year saw the placement of the first cohort of learners at University or College.

We currently employ thirty people in full and part time positions and are delighted with the new and/or continued support of funders such as Objective 1, New Opportunities Fund (NOF), Children in Need, Henry Smith Foundation, New Philanthropy Capital, Surestart, Rank Foundation, Coalfield Regeneration Trust, Rhondda Cynon Taff County Borough Council and the Millennium Stadium Charitable Trust.

INVESTMENT POLICY

The Directors have considered the most appropriate policy for investing funds and has concluded that Funds surplus to the immediate operational requirements of the charity at any time should be placed in a bank deposit account, which enables transfers to be made as, and when those funds are required for operational purposes.

RISK REVIEW

The Directors have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE DIRECTORS/TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2005. **(Continued)**

RESERVES POLICY

The Directors recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the Charity in the event of a significant drop in funding. It is particularly important that sufficient funds are maintained to cover management and administration and support costs so that further funding applications are able to be made.

FUTURE STRATEGY

The Charity plans continuing the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements.

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practices and:

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

The Directors are responsible for maintaining 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 1985. The management committee is 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.

AUDITORS

A resolution will be proposed at the Annual General Meeting that Barlow, Mendham & Co. be re-appointed as auditors for the ensuing year.

The report of the directors/trustees has been prepared in accordance with Part VII of the Companies Act 1985 relating to Small Companies.

This report was approved by the Board on 23/1/2006 and signed on its behalf.

P. Williams Director

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
BRYNCYNON COMMUNITY REVIVAL STRATEGY

We have audited the financial statements of Bryncynon Community Revival Strategy for the year ended 31st. March 2005 set out on pages 7 to 15. These financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out therein.

Respective Responsibilities of Trustees and Auditors

As described in the Statement of Trustees' Responsibilities the trustees (who are also the directors of Bryncynon Community Revival Strategy for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustees Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 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 mis-statement, 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.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs as at 31st. March 2005 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Barlow Mendham & Co.
Glandover House,
67 Bute Street,
Aberdare.

Signed:

..... *Barlow Mendham & Co*

Dated:

..... *25th January 2006.*

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2005**

	<u>Notes</u>	<u>Unrestrict ed Funds</u> <u>£</u>	<u>Restricted Funds</u> <u>£</u>	<u>Total Funds 2005</u> <u>£</u>	<u>Total Funds 2004</u> <u>£</u>
<u>INCOMING RESOURCES</u>					
Activities to Further the Charities Objects	2	95,505	330,038	425,543	441,484
Investment Income and Interest		3,877	-	3,877	3,085
Total Incoming Resources		<u>99,382</u>	<u>330,038</u>	<u>429,420</u>	<u>444,569</u>
<u>RESOURCES EXPENDED</u>					
Charitable Expenditure	3	92,284	347,924	440,208	339,685
Fundraising and Publicity	3	4,422	-	4,422	4,991
Management and Administration	3	33,387	38,809	72,196	74,864
Total Resources Expended	3	<u>130,093</u>	<u>386,733</u>	<u>516,826</u>	<u>419,540</u>
Net Incoming Resources/ (Resources Expended) before transfers		(30,711)	(56,695)	(87,406)	25,029
Transfers between funds		1,177	(1,177)	-	-
Net Incoming /Outgoing Resources - Net Income/Expenditure for the year		<u>(29,534)</u>	<u>(57,872)</u>	<u>(87,406)</u>	<u>25,029</u>
NET MOVEMENT IN FUNDS		(29,534)	(57,872)	(87,406)	25,029
TOTAL FUNDS AT 1ST APRIL 2004		<u>124,167</u>	<u>140,534</u>	<u>264,701</u>	<u>239,672</u>
TOTAL FUNDS AT 31ST MARCH 2005		<u>94,633</u>	<u>82,662</u>	<u>177,295</u>	<u>264,701</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**BALANCE SHEET**
AS AT 31ST MARCH 2005

	<u>Notes</u>	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	7,13	90,154	74,671
<u>CURRENT ASSETS</u>			
Stock	8	350	350
Debtors	9	45,420	41,289
Cash at Bank and in Hand		63,623	163,474
		<u>109,393</u>	<u>205,113</u>
<u>CREDITORS: AMOUNTS</u>			
<u>FALLING DUE WITHIN ONE</u>			
<u>YEAR</u>	10	<u>22,252</u>	<u>15,083</u>
<u>NET CURRENT ASSETS</u>		<u>87,141</u>	<u>190,030</u>
<u>NET ASSETS</u>		<u>177,295</u>	<u>264,701</u>
<u>FUNDS</u>			
Unrestricted Funds	11, 12	94,633	124,167
Restricted Funds	11, 12	82,662	140,534
		<u>177,295</u>	<u>264,701</u>

The directors acknowledge their responsibilities for:

- i) Ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 23/1/2006.

P. Williams Director

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2005**

1) ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), using the historical cost convention and include the results of the company's operations as indicated in the Directors Report, all of which are continuing. The financial statements reflect the requirements of the revised Statement of Recommended Practice "Accounting for Charities" issued in October 2000.

The company has taken advantage of the exemption in financial reporting standard No.1 from the requirement to produce a cashflow statement on the grounds that the company qualifies as a small company.

1.2 Turnover/Income

Turnover comprises the value of goods and services supplied by the company and relevant portion of grants received, subject to the policy set out in note 1.4 below.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Plant, Equipment, Fixtures & Fittings	25% reducing balance basis
Motor Vehicles	25% reducing balance basis
Land & Buildings	Not Depreciated

1.4 Grants

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

Grants received 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.

Grant 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 were treated as unrestricted funds.

1.5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value.

1.6 Leases and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account in the period in which they are payable.

Assets obtained under Hire Purchase Contracts and Finance Leases are capitalised as fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefit and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charge applicable to future periods. The finance element of the payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net outstanding obligations.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2005 (Continued)**1.7 Apportionment of Expenses**

Expenditure of a non capital nature incurred by the charity is shown in the statement of financial activities and analysed between direct charitable expenditure and management and administration costs of the charity.

Items of expenditure that involve more than one cost category are apportioned on a reasonable and consistent basis to the cost category involved.

1.8 Going Concern Basis

The company is dependant upon grant funding in order for it to continue its operations. The directors consider that it is likely that grant funding will continue from various sources and, therefore, they consider it appropriate to prepare the financial statements on a going concern basis.

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITIES OBJECTS

	<u>Unrestrict</u> <u>ed</u> <u>£</u>	<u>Restricted</u> <u>£</u>	<u>2005</u> <u>Total</u> <u>£</u>	<u>2004</u> <u>Total</u> <u>£</u>
Grant Funding	23,556	330,038	353,594	390,149
Rents, Hire of Space	8,903	-	8,903	3,470
Fundraising	-	-	-	1,523
Tuition and Other Income	31,346	-	31,346	13,236
Café Takings	31,700	-	31,700	33,106
	<u>95,505</u>	<u>330,038</u>	<u>425,543</u>	<u>441,484</u>

3. TOTAL RESOURCES EXPENDED

	<u>Charitable</u> <u>Expendi-</u> <u>ture</u> <u>£</u>	<u>Fund-</u> <u>raising &</u> <u>Publicity</u> <u>£</u>	<u>Manage-</u> <u>ment &</u> <u>Adminis-</u> <u>tration</u> <u>£</u>	<u>2005</u> <u>Total</u> <u>£</u>	<u>2004</u> <u>Total</u> <u>£</u>
Staff Costs	285,143	-	53,763	338,906	282,343
Premises Costs and Overheads	39,934	-	15,463	55,397	43,670
Activities costs, Playscheme, Fees, Memberships, Tuition Costs, Courses & Training	64,979	-	-	64,979	40,118
Advertising and Promotion	-	4,422	-	4,422	4,991
Travel & Expenses	6,058	-	-	6,058	6,387
Accountancy and Audit Fees	-	-	2,970	2,970	2,885
Other Professional ,legal Costs & consultancy Fees	13,052	-	-	13,052	7,936
Depreciation Charges	15,513	-	-	15,513	8,788
Café Purchases	15,529	-	-	15,529	19,422
Donations	-	-	-	-	3,000
	<u>440,208</u>	<u>4,422</u>	<u>72,196</u>	<u>516,826</u>	<u>419,540</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005****(Continued)****4. NET INCOMING RESOURCES FOR THE YEAR**

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
This is stated after charging:		
Depreciation	15,513	8,788
Audit and Accountancy Fees	2,970	2,885
	<u> </u>	<u> </u>

There was no trustees remuneration paid.

5. STAFF COSTS

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Salaries and Wages	315,111	263,178
Social Security Costs	23,795	19,165
	<u> </u>	<u> </u>
	<u>338,906</u>	<u>282,343</u>

No employee received emoluments of more than £50,000.

The average number of full time equivalent employees during the year was as follows:-

	<u>2005</u>	<u>2004</u>
Main Project Activities and Administration	18	15
Cafe	2	2
	<u> </u>	<u> </u>
	<u>20</u>	<u>17</u>

6. TAXATION

The Charitable Company is exempt from Corporation Tax on its charitable activities.

7. TANGIBLE FIXED ASSETS

	<u>Motor</u>	<u>Buildings</u>	<u>Plant, Equipment Fixtures and Fittings</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
As at 1st April 2004		48,306	142,346	190,652
Additions	3290	18,237	9,469	
Disposals / write offs			(76,336)	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As at 31st March 2005	<u>3,290</u>	<u>66,543</u>	<u>75,479</u>	<u>145,312</u>
<u>Aggregate Depreciation</u>				
As at 1st April 2004	-	-	115,981	15,981
Disposals / write offs	-	-	(68,693)	(68,693)
Charge for the year	822	-	7,048	7,870
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As at 31st March 2005	<u>822</u>	<u>-</u>	<u>54,336</u>	<u>55,158</u>
<u>Net Book Value</u>				
As at 31st March 2005	<u>3,468</u>	<u>66,543</u>	<u>21,143</u>	<u>90,154</u>
As at 31st March 2004	<u>-</u>	<u>48,306</u>	<u>26,365</u>	<u>74,671</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD TO 31ST MARCH 2005 (Continued)

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
8. STOCKS		
Stock on hand was as follows:-		
Café Food Stocks	350	350

9. DEBTORS

Trade Debtors and Prepayments	15,038	5,851
Grants Receivable	30,382	35,438
	45,420	41,289

10. CREDITORS: AMOUNTS
FALLING DUE WITHIN ONE
YEAR

Trade Creditors	17,545	10,096
Taxation and Social Security	4,707	4,987
	22,252	15,083

	<u>Un- restricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>
11. ANALYSIS OF NET ASSETS			
<u>BETWEEN FUNDS</u>			
Tangible Fixed Assets	26,555	63,599	90,154
Current Assets	74,432	34,961	109,393
Current Liabilities	(6,354)	(15,898)	(22,252)
Net Assets as at 31st March 2005	94,633	82,662	177,295

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2005 (Continued)

<u>12. MOVEMENT IN FUNDS</u>	<u>At</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	<u>At</u>
	<u>1/4/04</u>	<u>Resources</u>	<u>Resources</u>		<u>31/3/05</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Restricted Funds:					
Reserve for Fixed Assets	35,929	-	7,643	(3,750)	24,536
Children in Need/Youth Worker	3,774	4,680	7,332	-	1,122
Lotteries Board	11,922	-	11,922	-	-
Henry Smith Foundation	5,434	-	5,434	-	-
E.R.D.F.	-	198,840	195,741	-	3,099
Coalfields Regeneration Trust	-	10,000	8,672	-	1,328
Esme Fairbairn	4,767			(4,767)	
Keystart	10,550	37,120	42,217	-	5,453
Surestart	2,157	18,128	21,040	755	-
Rank Foundation	18,966	948	17,014	-	2,900
Com.Vol.	4,116			(4,116)	-
Children's Promise Grant					
from BBC Children in Need	-	29,111	29,728	617	-
Grant Aid	2,526	-	1,359		1,167
New Philanthropic Inc.	9,127	10,660	18,092	-	1,695
After School & Breakfast Club	8,153			(8,153)	
Playgrant & playscheme	2,287	9,051	10,335	-	1,003
New Opportunities Fund/Project					
Support Fund:					
Healthy Living Centre	20,826	11,500	10,204	18,237	40,359
Total Restricted Funds	140,534	330,038	386,733	(1,177)	82,662
Unrestricted Funds:					
Fixed Assets	17,916	12,759	7,870	3,750	26,555
General Funds	106,251	86,623	122,223	(2,573)	68,078
Total Unrestricted Funds	124,167	99,382	130,093	1,177	94,633
Total Funds	264,701	429,420	516,826	-	177,295

PURPOSES OF RESTRICTED FUNDS**Reserve for Fixed Assets**

This represents building 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.

Children in Need/Youth Worker Fund

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

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD TO 31ST MARCH 2005 (Continued)

PURPOSES OF RESTRICTED FUNDS (Continued)

Lotteries Board / Community Fund

Funds from the Lotteries Board are for the purpose of community development and education projects.

Henry Smith Foundation

To provide salaries and other expenses for the project managers and administration staff and also to fund other core costs of the Charity.

Esme Fairbairn

For the purpose of providing a salary for the administration co-ordinator.

Keystart

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

Surestart

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

Playgrant

To fund a club for children during school holidays.

Children's Promise Grant from BBC Children in Need.

This fund provides for after school activities for younger children and funds the related staff and other relevant costs.

E.R.D.F.

Contributes towards core staffing and running costs to further develop the health and well being agenda.

Rank Foundation

To fund activities costs and a worker to run a youth outreach programme for 16 to 25 year olds.

Coalfields Regeneration Trust

To fund a youth worker salary and youth activities.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD TO 31ST MARCH 2005 (Continued)

PURPOSES OF RESTRICTED FUNDS (Continued)

Grant Aid

To contribute towards the cost of employing a youth worker.

New Philanthropy Capital Fund

To fund salaries for a financial administrative assistant and an IT support worker.

After School & Breakfast Club

To subsidise salaries of supervisors/playgroup.

Healthy Living Centre

Funding is being received from the New Opportunities Fund and the local authority (project support) for the purchase / refurbishment costs for the Healthy Living Centre and program of activities regarding Health and Well Being.

13. LAND AND BUILDINGS

During the year ended 31 March 2003 land and buildings were transferred to us from the Local Authority at no cost to ourselves. We have not been able to obtain a satisfactory valuation of the land and property concerned and therefore no value has been attributed to these assets in the Financial Statements.

14. LEASING COMMITMENTS

At 31 March the company had annual commitments under non-cancellable operating leases as follows:

Expiry date:	<u>2005</u>	<u>2004</u>
Within one Year	-	-
Between one and five years	£3,000	£3,000

15. DONATIONS PAID

There were no donations paid out during the year.