

Charity Registration No. 1126105

Company Registration No. 05505791 (England and Wales)

**YNYSYBWL REGENERATION PARTNERSHIP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

# YNYSYBWL REGENERATION PARTNERSHIP

## CONTENTS

---

	Page
Chairman's statement	1 - 2
Trustees' report	3 - 11
Statement of trustees' responsibilities	12
Independent examiner's report	13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 31

---

# **YNYSYBWL REGENERATION PARTNERSHIP**

## **CHAIRMAN'S STATEMENT**

**FOR THE YEAR ENDED 31 JULY 2021**

---

### **Chair's Foreword**

YRP is a small community anchor organisation covering the ward of Ynysybwl and Coed-y-cwm. It is a registered Charity and a not-for-profit company. We make annual returns to the Charity Commission and Companies House. No Director/Trustee, nor the Company Secretary, nor the Treasurer receive any financial reward. All activities of the directors is voluntary.

YRP Committee receives regular reports on all aspects of the organisations' work as well as maintaining proper oversight of all our legal and financial responsibilities. Ensuring strong governance is fundamental in the delivery of all our projects.

The focus for year four has been the continued development of each of the work streams associated with The Vision for the Valley – Community involvement; Butchers Pool; Visitor Centre; Trails and Paths; Hub; Services for young people; Health and wellbeing activities and the development of digital and online presence.

This year has been unprecedented with the ongoing firebreaks; lockdowns that have disrupted services throughout the year. We have tried to maintain activity within the community through the provision of activity packs, and resumed services outdoors as lockdown restrictions lifted. The Coronavirus restrictions have been challenging for us all and we will continue to manage the fallout from this crisis for years to come.

We have ensured throughout this year that we deliver on the Vision and our other funded projects supporting individuals in the community – An Enterprising Future (The Community Lottery Fund); BE Active (Healthy Active Fund, Welsh Government and Sports Wales); and Llechi Glo a Cefn Gwlad (a consortia funded project through Rank and the Community Lottery Fund).

With the limitations imposed on us we have worked hard to overcome barriers to deliver on the Vision and have delivered Caban Guto visitor centre in the heart of St Gwynno forestry. We celebrated the opening of this volunteer-led project in July, ending a difficult year on a positive note.

I would like to highlight my gratitude to the Trustees of YRP who ensure strong governance of the organisation through monthly meetings and sub-groups. To Vision representatives and volunteers who continue to contribute to the development of work streams and delivery of projects. Finally, our committed staff who continue to work hard to ensure service delivery continues and have engaged over 600 people in our activities throughout the year.

As part of our mission, we aim to grow community involvement and strong partnerships, and we would like to thank the following groups and organisation who continue to support and help shape the work of the organisation.

Ynysybwl Enterprise Project  
Daerwynno Outdoor Activity Centre  
Walk and Talk  
Pony Club  
Ynysybwl Community Council  
RCTCBC – various depts  
Interlink  
CBS screening  
Clydach News stream  
Our Place Project  
Ti a Fi Ynysybwl  
Wales & West Housing  
South Wales Police  
Pontypridd High School  
Trerobart Primary School  
Gower Davies -Cynon Taff Housing Assoc.  
Merthyr Tydfil CBC

Friends of Butchers Pool  
Local Mountain Bikers  
Roberttown Road Runners  
Youth Cymru  
Ynysybwl Community Centre  
Natural Resource Wales  
Welcome to Our Woods  
New Road Allotment Society  
Taff Vale Surgeries  
Wales Coop Centre  
Rhondda Housing Association  
Cwm Taf Health Board  
Victim support  
Ysgol Gyfun Gartholwg  
BRO partners  
Keep Wales Tidy

# YNYSYBWL REGENERATION PARTNERSHIP

## CHAIRMAN'S STATEMENT

*FOR THE YEAR ENDED 31 JULY 2021*

---

B. Castle /

Barbara Castle OBE

Dated: 22 Feb - 2022



# YNYSYBWL REGENERATION PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 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

##### Mission

The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation and in the electoral ward of Ynysybwl and Coed-y-Cwm. These details are set out as our Objectives in our Memorandum and Articles of Association (our governing documents). The main activities undertaken in relation to the objectives of the charity are noted throughout the report.

##### Vision

Together we have and will re-imagine Ynysybwl as a green, sustainable, and highly networked valley with an emphasis on community owned assets, businesses, and activities.

##### Social and Economic context

Ynysybwl lies in a small valley, five miles north of Pontypridd and stands as a southern 'gateway' into the St Gwynno Forest, one of the largest forests in Wales. The village sits within astoundingly beautiful countryside alongside a small river valley. It is situated in the Cynon Valley and borders Rhondda Fach.

This was a mining community and, typically, it now suffers ill-health, low skill levels among school leavers and young adults, and the poorest in the community describe a sense of disconnection from mainstream society.

The way we work	Our values
YRP will be a catalyst for positive change by: <ul style="list-style-type: none"><li>• Facilitating</li><li>• Enabling</li><li>• Connecting</li><li>• Involving</li><li>• Engaging</li></ul>	Openness Honesty Collaboration Integrity Cooperation Inclusive

##### Purpose of Ynysybwl Regeneration Partnership

Ynysybwl Regeneration Partnership is a development trust, a registered charity and company limited by guarantee. The trust aims are to raise the quality of life for all; create opportunities for young people; create opportunities in health and well-being, as well as to help develop the local economy, particularly countryside access and tourism.

The change that YRP wants to lead is for the communities of Ynysybwl and Coed Y Cwm to:

- Encourage more activity within the communities and make better use of the natural environments surrounding the area.
- Have a stronger voice that influences and informs the design of services locally.
- Ensure Ynysybwl and Coed y Cwm are inclusive communities that provide support and welcome those hard-to-reach individuals into local community activity
- Develop and take on community assets that engage individuals and groups in activities and opportunities that enhance learning, employment, health, and well-being.
- Offer support and help build the capacity of community groups and individuals to make them more effective and sustainable and help improve lives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# YNYSYBWL REGENERATION PARTNERSHIP

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2021

---

### Achievements and performance

#### Key activities

#### **Create Your Space – seven year funded environmental project, funded by the Community Lottery fund and Welsh Government Dormant accounts**

- Community involvement and being led by the community is a core ethos of the organisation. Lockdown has changed our focus this year and we have worked to connect and engage people through online activities and the delivery of activity packs.
- We completed Caban Guto Visitor centre development this year and established a volunteer led group who have actively taken on the running and management of the centre.
- We have supported Friends of Butchers pool in partnership with RCTCBC to open the paddling pool. Together we were able to ensure a Covid safe environment that enabled the opening of the pool for the summer holidays. RCTCBC supported Friends of Butchers pool with funding and employed three sessional lifeguards at the pool side. Around 1,000 people have accessed the pool this year.
- Paths and Trails – We have worked with NRW to submit a Way's and You application for permission to instal way-markers in the forestry. Three routes are ready for way-marker installation so that more people can enjoy the forest.
- Lady Windsor Colliery site – December 2020, Arup completed a feasibility study (funded through the Rural Development Programme) on the site for a Sustainable Urban Drainage study to provide evidence for establishing a wildlife and habitat reserve. This is on hold due to the Coronavirus.
- We have agreed to purchase the Land adjacent to Taff Vale Surgery to develop Hub. We are collaborating with our Solicitor to finalise contracts.
- We have held 40 meetings with 50 community members and groups.
- 627 people have engaged with the organisation.
- 700 + voluntary hours given to the project.
- Four jobs created.

#### **Activities at 20 Windsor Place and 40 – 42 Robert Street**

To respond to the ever-changing restrictions of the coronavirus, through Lottery funding we relocated to 40-42 Robert Street. The aim was to ensure staff were able to deliver services in the community in a Covid-safe environment. We were able to offer limited sessions to the community throughout the year, however, this proved difficult due to lockdown restrictions.

The relocation to Robert Street enabled us to focus on developing Upcycle – bike maintenance project. We converted the front space of 20 Windsor Place into Upcycle workshop, where we offer bike maintenance and take in recycled bikes for refurbishment and then sale.

#### **An Enterprising Future – Services for young people funded by People and Places, The Community Lottery Fund**

- Facilitation of youth provision funded by Children in Need in partnership with Ynysybwll Enterprise Programme - supporting over 20 children and young people.
- 41 youth sessions held for young people.
- 213 young people participated in activities.
- 14 young people have participated in digital training and film making.
- 20 young people have gained qualifications.
- 10 young people have received 1 to 1 support.
- Secured funding for two Kickstart trainees – bike maintenance worker and youth and community trainee - £15,000.
- Secured funding for Youth Development trainee through Rank foundation - £20,000.
- Recruited and support to two young volunteers to develop their skills.
- Secured £12,500 from Moondance for digital learning opportunities for people with limited or no digital skills and employed a digital storyteller.
- Secured £20,000 WCVA funding and employed a volunteer co-ordinator to support volunteer development at Caban Guto.

# **YNYSYBWL REGENERATION PARTNERSHIP**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 JULY 2021**

---

### **Healthy Active Fund – Consortia project with Interlink, RCT Council and five others, funded by Sports Wales and Welsh Government**

- Distributed 400 grow packs to 57 participants during lockdown.
- Facilitated bulb planting activities in the community in partnership with Keep Wales Tidy.
- 18 children participated in a 6-week edible playground programme facilitated in local primary school.
- Four volunteers managed community allotment on New Road.
- Continued support of Men's shed Ynysybwyl and Ynysybwyl Mini Strollers.
- Nine people participated in four-week Diabetes Awareness sessions.
- 80% of participants reported improved wellbeing.
- 11 people supported through telephone befriending.
- 100 winter warmer packs delivered to 25 households.
- 136 great escape packs delivered to 34 households.

**Green connections** – Environmental learning project delivered in Ynysybwyl and funded through the Rural Development Programme via Merthyr Tydfil County Borough Council; 11 Outdoor activities delivered to 98 participants, activities included:

- Outdoor adventure days
  - Bushcraft
  - Foraging
  - Willow Weaving
  - Toddler session
- 437 Activity packs delivered during lockdown that included:
- 212 Grow your own packs to 53 households
  - 176 Children's activity packs to 44 households
  - 47 Christmas activity packs delivered to 47 households

### **Llechi Glo, Cefn Gwlad – Foundational economy project that employs an individual to support the development of organisations' digital capacity, funded by the Rank Foundation and Great Places - the Community Lottery Fund**

- Secured funding and employed a Bike Maintenance worker for 1 year contract.
- Worked in partnership with and at Pontypridd High School, facilitating bike maintenance sessions for pupils with additional learning needs.
- Opened Upcycle workshop at Windsor Place offering bike maintenance and repair.
- Provided alternative curriculum opportunities for young people to gain bike maintenance experience, volunteering alongside our worker in the workshop.
- Facilitated free bike maintenance pop-up workshops across the community for 30 children and young people to develop their understanding of bikes

### **Our environmental impact**

- The environment is an important part of all our work. We have taken steps to ensure that we play our part as an organisation, working hard to reduce our carbon footprint. We actively ensure that all our activities reflect our attempts at reducing our carbon footprint and work hard to reduce the amount of rubbish that goes to landfill.

# YNYSYBWL REGENERATION PARTNERSHIP

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2021

### Our current work

Economic development and sustainable income generation					
Key Objective	Interventions	Source funding	Who	when	Key information
Development of land at the Lady Windsor site – Community asset transfer from the Local Authority to YRP.	Work with RCTCBC on the development of an Asset Transfer of the land to develop a nature reserve	TBC	YRP	Ongoing	Consult with community on potential use of site.
Development and potential purchase of land at local GP's site	Work with local GPs to understand and explore conditions of site to determine viability for potential young people venue and community hub	CYS Lottery funding potential contribution from £250K			Work with University of South Wales to develop proposals around use of site. Ensure development of young person's social enterprise at ATC hut and Health and Well-being Engine house
Services for children and young people					
Support Friends of Butchers Pool in delivery of paddling pool services	Work with Friends of Butchers pool to identify funding to deliver paddling pool provision annually	Friends of Butchers pool undertake ongoing fundraising locally to fund pool	Friends of Butchers pool and YRP	ongoing	Ensure strong working partnership established with Friends of Butchers pool and RCTCBC. Children, young people and their families can continue to access this service.  Support Butchers pool to develop a funding strategy and identify new sources of funding

## YNYSYBWL REGENERATION PARTNERSHIP

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2021

An Enterprising Future	Ensure the continued delivery of a quality service for children and young people in Ynysybwl and Glyncoch	Explore various trusts for continuation funding Paul Hamlyn Foundation £30K	YRP		Funding ending Dec 21. Review and consult with young people. Wider community and partners to build on and secure further funding for services for young people
Youth Provision	Work with Ynysybwl Enterprise Partnership (YEP) to facilitate CIN funded youth provision in Ynysybwl	CIN £10k Funding per annum secured for another 3 years by YEP	YEP, YRP	annual	Strong partnership established with YEP linking young people with activities for the festival  To work with YEP to identify alternative funding for continuation of youth provision
Upcycle – Social Enterprise in partnership with Pontypridd High School  RCTCBC recycling dept	Work with community to develop Upcycle as a volunteer Led project	Funding to TBC	YRP	ongoing	Develop social enterprise as a volunteer led project.
<b>Health and well being</b>					
Visitor centre at St Gwynno forestry	Support the development of volunteer management committee to run centre  Employ Volunteer coordinator to develop volunteers	Income generation from café sales  WCVA £20K	YRP, Daerwynno	ongoing	Strong partnership working to promote and increase green travel of local people in the forestry and surrounding areas. Visitor centre to become a self-sustaining social enterprise with the aim of creating local employment, training and access to health and well-being as well as a tourist venue.

# YNYSYBWL REGENERATION PARTNERSHIP

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2021

Trails and paths – sign posting	Work with Walk & Talk Pony club, Robbie Roadrunners, Daerwynno, mountain bikers. Signposting of three routes in the forestry	CYS funding	Lottery	YRP, and group	trails paths	Ongoing	To instal way markers and promote the routes to wider community.
Be Active – health and well-being project	Funding extended through HAF to continue provision for another year from 2022 – March 2023	Healthy Active fund		YRP		ongoing	Health & wellbeing continues to be an emerging theme.
<b>Promotion and communication</b>							
Digital platform and digital support	To enhance an online presence that connects all elements of the project to promote Ynysybwyl as a tourist attraction  To upskill community members to access services online	Moondance Foundation funding secured – £12,500  Explore alternative funding		YRP, other groups to host and maintain a page		ongoing	Long term aim is to ensure all the work of the organisation is interconnected and offers the best experience to individuals for improved access to all services. Continue to horizon scan for funding opportunities

### Financial review

The charity made a surplus for the year ended 31 July 2021 of £142,717 (2020: £88,934), this can be seen to be split between an unrestricted surplus, after transfers, of £11,636 (2020: £25,920 surplus) and a restricted surplus of £131,081 (2020: £63,014).

### Reserves Policy

As a charity we must ensure that we have enough money to sustain the organisations activities. We recognise that as a small charity the level of reserves should reflect the level of activity of the organisation.

Our free reserves for the financial year is £37,180 (2020: £31,162) and is at an adequate level to ensure we can maintain the running of the office.

We feel confident that this level of free reserves is sufficient for our current needs. This will be reviewed in the new financial year as the organisation grows.

# **YNYSYBWL REGENERATION PARTNERSHIP**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2021**

---

### **Key sources of funding for this period**

#### **Grants**

- Create Your Space Grant - The National Lottery Community Fund & Welsh Government Dormant Accounts
- People & Places – The National Lottery Community Fund
- Ynysybwll Enterprise programme (Children in Need)
- Rural Development programme - Merthyr Tydfil County Borough Council
- Interlink, Healthy Active Fund – Welsh Government & Sports Wales
- The Rank Foundation
- People and Work, Great Ideas Fund – The National Lottery Community Fund
- RCT-CBC Welsh Church Act Fund
- Interlink
- Moondance Foundation
- Welsh Council for Voluntary Action
- WCVA, Dept for Work & Pensions

**TOTAL £524,268**

### **Plans for future periods**

Our focus over the coming year will be completion of work streams associated with Create Your Space project and the capital development of the Hub. Fundamental to this will be sustaining youth services for the future.

We will continue to deliver on our projects, collating evidence from our work and through consultation with the community. Throughout next year we will review and redefine Ynysybwll Vision to ensure it reflects the needs of the community as we recover from Covid.

Collaboration and listening to the community are fundamental to the continued success of the project and we ensure opportunities are readily available for individuals to engage with us.

We will collaborate with local community groups to bring in further funding to build their capacity and support the development of more activities locally.

This project is run by local people and local groups and is open to anyone who would like to get involved and bring about change in the community. Want to get involved contact Louisa Addiscott on 01443 791425 or [louisa@yrp.wales](mailto:louisa@yrp.wales)

### **Structure, governance and management**

For the reporting period the organisation has been managed and run by the Trustees.

#### **Governing Document**

Ynysybwll Regeneration Partnership governing document is the Memorandum and Articles of Association set out at incorporation on 12th July 2005.

#### **Decision making**

During the reporting, the Trustees oversaw the governance of the organisation with delegated responsibility to Programme Manager Louisa Addiscott in the day-to-day management of the Create Your Space project.

#### **Induction training for directors/ trustees**

New directors/ trustees will receive an induction pack, a handbook with all policies and procedures adopted by the board and an induction from the Chair and Company Secretary.



# YNYSYBWL REGENERATION PARTNERSHIP

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 JULY 2021*

### Partners

YRP continues to collaborate with Partners to facilitate and deliver its vision. Together we continue to involve, consult, and engage with the wider community to further develop and deliver a 'Vision for the Valley.'

### The Trustees

Chairperson: Barbara Castle OBE	Community Regeneration consultant; Director of CREW and over 30 years' experience of community development and working in the housing sector.
Trustee: Clive Thomas	IT Consultant and Chair of Friends of Butchers Pool
Trustee: Arfon Williams	Chair of the Royal British Legion local branch; former armed Senior Non-Commissioned Officer and Director of a Welsh veterans' charity;
Trustee: Jill Price	Former Deputy head teacher at the Village infants' school, Honorary Secretary of Daerwynno Outdoor Activity Centre for 25 years and has been a Community Councillor
Trustee: Sue Pickering	County Borough Councillor, a former researcher and office manager to an Assembly Member.
Secretary: Steve Curry	Community Regeneration consultant and Charity CEO with over 20 years' experience of working in community development and the housing sector.
Trustee: Elaine Hicks	Roberttown Road Runners, Friends of Butchers Pool. 30 years' experience of working in the NHS and as a local councillor in the Caerphilly Borough.



# YNYSYBWL REGENERATION PARTNERSHIP

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2021

---

### Reference and administrative details

Charity name Ynysybwł Regeneration Partnership

Charity number 1126105

Company number 05505791

Registered office 20 Windsor Place  
Ynysybwł  
Pontypridd  
Mid Glamorgan  
CF37 3HR

Trustees Barbara Castle OBE  
Cllr Susan Pickering  
Jill Price  
Clive Thomas  
Arfon Williams  
Gwenfron Hicks

Key management personnel Louisa Addiscott - Create Your Space Programme Manager

Company secretary Stephen Curry

Bankers Lloyds Bank  
25 Gresham Street  
London  
EC2V 7HN

Independent examiners Azets Audit Servies  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

The trustees' report was approved by the Board of Trustees.



Barbara Castle OBE - Chair

Dated: 22 Feb. 2022

# **YNYSYBWL REGENERATION PARTNERSHIP**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 JULY 2021***

---

The trustees, who are also the directors of Ynysybwl Regeneration Partnership for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# YNYSYBWL REGENERATION PARTNERSHIP

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF YNYSYBWL REGENERATION PARTNERSHIP

---

I report to the trustees on my examination of the financial statements of Ynysybwł Regeneration Partnership (the charity) for the year ended 31 July 2021.

#### 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 The Institute of Chartered Accountants in England and Wales, 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: 10-3-2022

# YNYSYBWL REGENERATION PARTNERSHIP

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	3	5,776	-	5,776	9,407	-	9,407
Charitable activities	4	10,047	519,268	529,315	16,980	325,586	342,566
Other trading activities	5	817	-	817	1,408	-	1,408
<b>Total income</b>		<b>16,640</b>	<b>519,268</b>	<b>535,908</b>	<b>27,795</b>	<b>325,586</b>	<b>353,381</b>
<b>Expenditure on:</b>							
Charitable activities	6	12,584	380,607	393,191	19,133	245,314	264,447
<b>Net incoming resources before transfers</b>		<b>4,056</b>	<b>138,661</b>	<b>142,717</b>	<b>8,662</b>	<b>80,272</b>	<b>88,934</b>
Gross transfers between funds		7,580	(7,580)	-	17,258	(17,258)	-
<b>Net income for the year/ Net movement in funds</b>		<b>11,636</b>	<b>131,081</b>	<b>142,717</b>	<b>25,920</b>	<b>63,014</b>	<b>88,934</b>
Fund balances at 1 August 2020		37,114	235,392	272,506	11,194	172,378	183,572
<b>Fund balances at 31 July 2021</b>		<b>48,750</b>	<b>366,473</b>	<b>415,223</b>	<b>37,114</b>	<b>235,392</b>	<b>272,506</b>

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.

# YNYSYBWL REGENERATION PARTNERSHIP

## BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		295,141		153,500
<b>Current assets</b>					
Debtors	11	5,628		1,881	
Cash at bank and in hand		122,836		124,085	
		<u>128,464</u>		<u>125,966</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(8,382)</u>		<u>(6,960)</u>	
Net current assets			120,082		119,006
<b>Total assets less current liabilities</b>			<u>415,223</u>		<u>272,506</u>
<b>Income funds</b>					
Restricted funds	13		366,473		235,392
<u>Unrestricted funds</u>					
Designated funds	14	3,248		1,259	
General unrestricted funds		<u>45,502</u>		<u>35,855</u>	
			48,750		37,114
			<u>415,223</u>		<u>272,506</u>

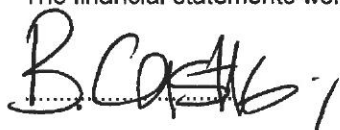
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 22 Feb 2012



Barbara Castle OBE - Trustee

Company Registration No. 05505791

# YNYSYBWL REGENERATION PARTNERSHIP

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	18		163,759		80,581
<b>Investing activities</b>					
Purchase of tangible fixed assets		(165,008)		(59,386)	
<b>Net cash used in investing activities</b>			(165,008)		(59,386)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(1,249)		21,195
Cash and cash equivalents at beginning of year			124,085		102,890
<b>Cash and cash equivalents at end of year</b>			122,836		124,085

# **YNYSYBWL REGENERATION PARTNERSHIP**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

---

### **1 Accounting policies**

#### **Charity information**

Ynysybwł Regeneration Partnership is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Windsor Place, Ynysybwł, Pontypridd, Mid Glamorgan, CF37 3HR.

#### **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 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

Income from government grants, whether 'capital' or 'revenue' is recognised when the the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund. Once the restriction has been met the asset is transferred to unrestricted funds.

Income from venue hire is recognised when the service is provided with any amounts received in advance deferred.

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### 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	5% straight line
Leasehold improvements	Over the life of the lease
Plant and equipment	33.33 % straight line
Computers	33.33% straight line

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 net income/(expenditure) for the year.

#### 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 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.



# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 1 Accounting policies

(Continued)

#### 1.9 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.

#### 1.10 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.

#### 1.11 Retirement benefits

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

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 1 Accounting policies

(Continued)

#### 1.12 Taxation

As a registered charity, Ynysybwyl Regeneration Partnership is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

### 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
	2021	2020
	£	£
Donations and gifts	5,776	9,407

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 4 Charitable activities

	2021 £	2020 £
Enterprise income	5,047	878
Grants	524,268	341,688
	<u>529,315</u>	<u>342,566</u>
Analysis by fund		
Unrestricted funds	10,047	16,980
Restricted funds	519,268	325,586
	<u>529,315</u>	<u>342,566</u>
Big Lottery Fund	344,469	263,654
Natural Resources Wales	-	10,688
BBC Children in Need	2,420	4,431
Butchers Pool	-	1,631
Interlink RCT	32,170	16,973
Merthyr Tydfil County Borough Council	31,673	4,288
Merthyr Tydfil Voluntary Council	-	500
Rhondda Cynon Taff County Borough Council	55,000	10,300
Wales & West Housing Association	-	1,920
Ynysybwyl & CoedyCwm Community Council	-	800
People and Work Unit	8,062	6,750
WCVA	13,433	-
Moondance Foundation	12,500	-
Rank Foundation	24,541	19,753
	<u>524,268</u>	<u>341,688</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Venue hire and sundry	817	1,408
	<u>817</u>	<u>1,408</u>

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 6 Charitable activities

	2021 £	2020 £
Staff costs	191,308	178,322
Depreciation and impairment	23,367	20,159
General office costs	15,619	2,225
Insurance	3,699	1,943
Professional fees	15,272	1,291
Printing, post and stationery	936	1,997
Project consultancy work	-	263
Building and project repairs	2,310	3,438
Subscriptions and donations	261	396
Telephone and IT	6,945	5,287
Utilities and ground rent	13,391	1,670
Venue hire	-	2,680
General project costs	110,863	36,454
Advertising	2,711	2,916
Other staff costs	5,009	3,666
	<u>391,691</u>	<u>262,707</u>
Share of governance costs (see note 7)	1,500	1,740
	<u>393,191</u>	<u>264,447</u>
<b>Analysis by fund</b>		
Unrestricted funds	12,584	19,133
Restricted funds	380,607	245,314
	<u>393,191</u>	<u>264,447</u>

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

7 Support costs	Support Governance costs		2021		Support Governance costs		2020		Basis of allocation
	£	£	£	£	£	£	£	£	
Accountancy	-	1,500	1,500	-	1,740	1,740	1,740	1,740	Governance
	-	1,500	1,500	-	1,740	1,740	1,740	1,740	
Analysed between									
Charitable activities	-	1,500	1,500	-	1,740	1,740	1,740	1,740	

Governance costs includes payments to the independent examiners for accountancy work totalling £500 (2020: £500) and £1,000 (2020: £1,240) for the independent examination.

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 8 Trustees

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

One trustee was reimbursed for expenses during the current year for telephone and broadband totalling £379 (2020 £nil.)

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total staff	7	7

#### Employment costs

	2021 £	2020 £
Wages and salaries	172,158	160,108
Social security costs	10,786	10,208
Other pension costs	8,364	8,006
	191,308	178,322

#### Key management personnel

The key management personnel of the charity as detailed in the trustees report received benefits (consisting of gross salary, employers national insurance contributions and employers pension contributions) totalling £42,599 (2020: £41,763).

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

# YNNYSBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2021

#### 10 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Assets under construction £	Plant and equipment £	Computers £	Total £
<b>Cost</b>						
At 1 August 2020	83,579	92,665	53,123	2,956	8,045	240,368
Additions	-	-	155,550	-	9,458	165,008
At 31 July 2021	83,579	92,665	208,673	2,956	17,503	405,376
<b>Depreciation and impairment</b>						
At 1 August 2020	54,373	26,187	-	1,788	4,520	86,868
Depreciation charged in the year	4,179	13,359	-	978	4,851	23,367
At 31 July 2021	58,552	39,546	-	2,766	9,371	110,235
<b>Carrying amount</b>						
At 31 July 2021	25,027	53,119	208,673	190	8,132	295,141
At 31 July 2020	29,206	66,478	53,123	1,168	3,525	153,500

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 10 Tangible fixed assets (Continued)

Assets under construction relate to the building of the visitors centre at Daerwynno.

### 11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	5,628	-
Other debtors	-	1,881
	<u>5,628</u>	<u>1,881</u>

### 12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	2,534	3,329
Trade creditors	2,135	705
Other creditors	1,973	1,186
Accruals and deferred income	1,740	1,740
	<u>8,382</u>	<u>6,960</u>



# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 13 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 August 2019 £	Movement in funds			Balance at 1 August 2020 £	Movement in funds			Transfers £	Balance at 31 July 2021 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £			
Big Lottery Fund - Create Your Space (revenue)	25,887	100,180	(97,485)		29,848	100,908	(123,885)		24,011	30,882
Big Lottery Fund - Create Your Space (capital)	76,939	61,427	(13,359)		119,601	179,561	(13,359)		(24,011)	261,792
Capital Fund	33,385	-	(4,179)		29,206	-	(4,179)		-	25,027
Big Lottery Fund - People and Places	28,553	82,652	(77,022)		25,437	64,000	(63,971)		(3,962)	21,504
BBC Children in Need	-	4,431	(3,496)		-	2,420	(2,407)		-	13
Money for Life	2,352	-	-		-	-	-		-	-
Natural Resources Wales	430	10,688	(11,314)		-	-	-		-	-
South Wales Police and Crime Commissioner	4,832	-	(4,712)		-	-	-		-	-
Interlink RCT	-	15,722	(15,104)		-	32,170	(32,170)		-	-
Merthyr Tydfil County Borough Council	-	4,288	(4,579)		-	31,674	(31,566)		-	108
People & Work Unit	-	6,750	(3,325)		2,591	8,062	(10,114)		-	539
Rank Foundation	-	19,753	(10,439)		9,314	24,540	(27,824)		-	6,030
Rhondda Cynon Taf County Borough Council	-	300	(300)		-	50,000	(50,000)		-	-
Big Lottery COVID-19 Fund	-	19,395	-		19,395	-	(15,761)		(3,618)	16
Moondance Foundation	-	-	-		-	12,500	(200)		-	12,300
WCVA	-	-	-		-	13,433	(5,171)		-	8,262
	172,378	325,586	(245,314)		235,392	519,268	(380,607)		(7,580)	366,473

# YNNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 13 Restricted funds

(Continued)

#### **Big Lottery Fund - Create Your Space (revenue)**

Funding was received for the Create Your Space project which enables communities to improve their local natural environment.

#### **Big Lottery Fund - Create Your Space (capital)**

Funding was received for the Create Your Space towards to refurbishment and improvement of the Butchers Pool. Depreciation regarding the works is being released over the lease term.

#### **Capital Fund**

Funding was received in 2006 from RCT Regeneration Fund to purchase the charity's premises. Funding was also received in 2009 from the Communities Facilities and Activities Programme to fund improvements to the premises. Depreciation is being released against the fund each year.

#### **Big Lottery Fund - People and Places**

Funding was received for the People and Places project where people and communities are working together and using their strengths to make positive impacts on the things that matter to them the most.

#### **BBC Children in Need**

Funding was received from BBC Children In Need to facilitate engagement with the young people of Ynysybwl.

#### **Money For Life**

Funding was received to fund projects to teach young people to manage their finances.

#### **Natural Resource Wales**

Funding was received for the lean, green and healthy project.

#### **South Wales Police and Crime Commissioner**

The project enabled YRP to work with people in the local area E.g. Ynysybwl, Coed – y Cwm, and Glyncoch, the project also worked with Pontypridd High School. This pilot project provided individuals who had been directly or indirectly affected by crime, opportunities to participate in activities with the aim of having a positive effect on mental well-being.

#### **Interlink RCT**

Healthy Active Project - For activities to benefit health and well being of residents in Ynysybwl, Glyncoch and Pontypridd.

#### **Merthyr Tydfil County Borough Council**

RDP funding for Green Connections - To provide outdoor/environmental activities to benefit health and well being.

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 13 Restricted funds

(Continued)

#### People & Work Unit

Distribution of "Great Ideas", Lottery funding to complement Rank funding under the Llechiglo partnership.

#### Rank Foundation

Funding for three years for three separate individuals to be given an "internship" with YRP.

#### Rhondda Cynon Taf County Borough Council

Community Active Fund for young people to receive activity packs from YRP during Covid lockdown period (health and wellbeing).

#### Big Lottery COVID-19

Funding received to assist with the pandemic.

#### Moondance Foundation

Funding supports individuals to develop their digital skills and access online services confidently and safely.

#### WCVA

Funding for a volunteer co-ordinator to recruit and support individuals to actively volunteer in the numerous projects in Ynysybwl.

#### Transfers

Relate to the capital items being purchased and the requirements of the funding fulfilled. Amounts have been transferred to unrestricted reserves.

Transfers also relate to the management fee element to cover unrestricted overheads as part of the grant application and project.

# YNYSYBWL REGENERATION PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Transfers	Balance at 1 August 2020	Incoming resources	Transfers	Balance at 31 July 2021
	£	£	£	£	£	£
Enterprise Project	878	381	1,259	5,048	(3,059)	3,248
	<u>878</u>	<u>381</u>	<u>1,259</u>	<u>5,048</u>	<u>(3,059)</u>	<u>3,248</u>

#### Enterprise project

Fund relates to income generated regarding the enterprise project - a social enterprise set up to sell miscellaneous items created by the local community and businesses.

### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 July 2021 are represented by:						
Tangible assets	8,322	286,819	295,141	4,693	148,807	153,500
Current assets/ (liabilities)	<u>40,428</u>	<u>79,654</u>	<u>120,082</u>	<u>32,421</u>	<u>86,585</u>	<u>119,006</u>
	<u>48,750</u>	<u>366,473</u>	<u>415,223</u>	<u>37,114</u>	<u>235,392</u>	<u>272,506</u>