

Charity registration number 1126105

Company registration number 05505791 (England and Wales)

YNYSYBWL REGENERATION PARTNERSHIP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

YNYSYBWL REGENERATION PARTNERSHIP

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12 - 13
Notes to the financial statements	14 - 27

YNYSYBWL REGENERATION PARTNERSHIP

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2024

Chair's Foreword

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

YRP directors/trustees receive 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 seven of Create Your Space 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, as well as ensuring services for young people and health and wellbeing activities continue to be available to the community. This engagement ensures close ties to our community. Year Seven also sees the development of the final part of the capital Vision - the Hub. This entailed working with an architect and undertaking a Tender process to appoint a contractor; building began in May 2024 and we will be open in Spring 2025, giving us the opportunity to provide more in the community, making Ynysybwyl an even better place to live.

We have delivered on all our other projects throughout the year including Children in Need, RCTCBC Levelling Up Shared Prosperity, Community Facilities Programme, RCT Winter Warmer and the Welsh Churches Act Fund.

Our mission is 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.

Ynysybwyl Enterprise Project
Local Mountain Bikers
Roberttown Road Runners
Clydach Stream
Ynysybwyl Community Centre
Natural Resource Wales
Welcome to Our Woods
Clydach News stream
Keep Wales Tidy
Game On

Friends of Butchers Pool
Walk and Talk
Ynysybwyl Community Council
CWYVS
RCTCBC – various depts
Interlink
New Road Allotment Society
RHA
Trerobart Primary School
Zion Chapel



Emma Musgrave
Dated: 29/5/25

YNYSYBWL REGENERATION PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report and financial statements for the year ended 31 July 2024.

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

Vision, Mission and Purpose

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 Ynysybwll and Coed-y-Cwm. These details are set out in our Memorandum and Articles of Association. 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 Ynysybwll as a green, sustainable and highly networked valley with an emphasis on community owned assets, businesses and activities.

Social and Economic context

Ynysybwll lies in a small valley, five miles north of Pontypridd and stands at 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">• Facilitating• Enabling• Connecting• Involving• Engaging	<ul style="list-style-type: none">• Openness• Honesty• Collaboration• Integrity• Co-operation• Inclusive

Purpose of Ynysybwll Regeneration Partnership

Ynysybwll 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 Ynysybwll 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 Ynysybwll 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 2024

Achievements and performance

Key activities

Our base and other venues

As an organisation, we have several assets where we facilitate local activities. We operate from 20 Windsor Place. We offer lots of opportunities throughout the community, utilising local assets. At Butchers Pool, the Hub site and our community allotment in New Road, we facilitate environmental activities bringing improvements to the local area. Caban Guto is the heart of the Llanwynno forestry and is a wonderful provision that provides a stop off place for visitors, offering information on the local paths, trails and history, and provides refreshments and toilet facilities.

Our staff facilitate sessions and training opportunities for volunteers who actively contribute to making all these assets a success, ensuring that they continue to offer Ynysybwyl and surrounding areas activities that enhance health and wellbeing.

Create Your Space – 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. We have continued to consult with the community during the construction phase of the Hub and deliver activities in the community including youth club, play group, after school club and green activities.
- Volunteers continue to successfully deliver YRP's community assets:
 - Caban Guto Visitor centre – this has been a huge success and volunteers have worked hard to deliver a valuable service to the wider community of Llanwynno and surrounding areas. A wholly volunteer led facility it operates three days a week, Wednesday, Saturday and Sunday, offering a homemade menu, a warm welcome and information on the surrounding area. The Caban has attracted over 6,000 visits this year.
 - We have supported Friends of Butchers pool in partnership with RCTCBC to open the paddling pool. Together we were able to offer children and their families this free facility. During the Summer opening 2023 over 2,000 visits was made to the pool. Ynysybwyl and Coed Y Cwm Community Council and RCTCBC Shared Prosperity fund provided funding to cover the running costs of the provision, and we were able to employ a local person for the 6 weeks of the Summer season.
 - Five parent volunteers have begun to work with our youth club and have undertaken training including safeguarding.
- We continue to deliver Taste stations, where we offer free healthy snacks, smoothies and treats, at Butchers Pool and at youth club. This is much appreciated especially as families face the cost-of-living crisis. 255 individuals enjoyed trying new things at the Taste Station during Summer 2023.
- The Hub – after holding a tendering process a contractor was appointed in March 2024, with construction starting soon after. The Hub is due to open in Spring 2025 and has been made possible by funding from The Big Lottery, Create Your Space Fund, Welsh Government Dormant Accounts, the Community Facilities Programme and the Welsh Churches Act Fund. We continue to have conversations with the community about the Hub, 12 Focus Groups have been held which will inform the Hub's programme.

Volunteering

- 3,891 volunteering hours contributed to running Caban Guto, Butchers Pool, Youth Club, After school club and Tiddlywinks. Young people continue to volunteer at the Taste Station and undertake litter picks.

Youth services - funded by Children in Need

- Facilitation of 39 weeks of youth provision
- Supported over 30 children and young people weekly, who actively engage in the design and development of their youth provision.
- 202 young people have engaged our services.

RCTCBC Winter Warmer Grant January - March 2024

- Cosy Corner – providing after school activities for children and caregivers included hot snacks and drinks.
- Cosy packs distributed to the community included hot water bottles, flasks, blankets etc.
- There were 87 individual visits to Cosy Corner and 184 packs distributed.

YNYSYBWL REGENERATION PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2024

RCTCBC Shared Prosperity middle level award

- Funding towards two posts that will develop the Hub – a young people, children and family centre. 679 individuals have been engaged with participating in activities including toys from trash and making terrariums.

Our environmental impact

- The environment is an important part of all our work with a major focus on environmental activities facilitated across venues in the community. 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.
- Our work has a strong environmental focus, and we utilise the numerous outdoor spaces in Ynysybwyl to enhance the biodiversity of the village. We hold regular green activities at Butchers pool, our hub site and our community allotment.
- We promote active travel encouraging more people to access the natural environment surrounding Ynysybwyl. We have recognised that many people do not have the confidence to access some of these spaces and have installed way-markers, and signposted routes in Ynysybwyl to make them more accessible.

Our current work

Economic development and sustainable income generation					
Key Objective	Interventions	Source of funding	Who	when	Key information
Development of – the Hub site at Station yard, Windsor Place	Full planning permission secured March 2023 Tenders completed by Jan 2023 Contractor Appointed March 2024 Development on site May 2024	CYS Lottery £244K Communities Facilities Programme WG – £144,680 Potential sale of Windsor Place - £100K Secured Shared Prosperity for two posts to develop activities on the Bwth site. £49,500 Welsh Churches Act Fund £50,000	YRP	ongoing	Tender Process Jan 2024. Contractors' appointed March 2024 Work began May 2024 Expected to open Spring 2025

YNYSYBWL REGENERATION PARTNERSHIP

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

FOR THE YEAR ENDED 31 JULY 2024

Services for children and young people					
Support Friends of Butchers Pool in delivery of paddling pool services	Provide ongoing support to Friends of Butchers pool. Partner to deliver Taste Station at the pool. Game On provided summer activities for the pool for the first time and was very successful	Friends of Butchers pool undertake ongoing fundraising locally to fund pool. Supported FofBP to secure funding from RCTCBC Shared Prosperity levelling up fund.	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.
Youth Provision	YRP is now the grant holder for Children in Need funding	£20k to run youth provision over the next two years	YRP	ongoing	YRP delivers a weekly youth club and continues to support YEP by providing craft activities at their events including the annual festival. Youth workers are working with Young People to prepare for the youth clubs' relocation to the Hub site.
Enterprise	Caban Guto operating successfully and sustainably	Self sufficient	YRP	ongoing	Continued support to volunteers in developing the Caban further. Support from NRW to relocate the Caban to a more accessible site which will enable extended opening hours and a variety of activities to be delivered.

YNYSYBWL REGENERATION PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2024

Health and well being					
Caban Guto	Volunteers successfully operating Caban Guto. Ensure ongoing training for volunteers.	Income generation from café sales	YRP	ongoing	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.
Youth Club and Tiddlywinks	Weekly sessions provide opportunities for people to socialise and form supportive networks.	Shared Prosperity	YRP	ongoing	98% of respondents indicated that their wellbeing had improved through participation in YRP activities.
Promotion and communication					
Digital platform and digital support	To enhance an online presence that connects all elements of the project to promote Ynysybw. To upskill community members to access services online	Explore alternative funding	YRP	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. A new page has been developed for the website promoting the Village, Butchers Pool and the forestry to visitors attending the National Eisteddfod taking place in Pontypridd (Aug 2024) where local walks have been digitised.

YNYSYBWL REGENERATION PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2024

Financial review

The charity made a surplus for the year ended 31 July 2024 of £180,701 (2023: £62,391 deficit), this can be seen to be split between an unrestricted surplus of £66,780 (2023: £79 surplus) and a restricted surplus of £113,921 (2023: £62,470 deficit).

Reserves Policy

As a charity we must ensure that we have enough money to sustain the organisation's 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 are £47,210, made up of unrestricted funds less fixed assets and designated funds (2023: £37,553) 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 fiscal year as the organisation grows.

Key sources of funding for this period

Grants

- Create Your Space Grant - The Community Lottery Fund & WG Dormant Accounts
- Levelling up RCTCBC Shared Prosperity low level and middle level award
- Community Facilities Programme
- Welsh Churches Act Fund
- Children in Need

Total grants received - £313,649

Plans for future periods

As Create Your Space moves into its final year, we will focus our efforts on the development of the Hub as a space specifically for children and young people as well as finalising many of the work streams within the programme.

We will continue to deliver on our projects, collating evidence from our work and through consultation with the community.

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 Hayley Fidler on 01443 799365 or hayley@yrp.wales

YNYSYBWL REGENERATION PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2024

Structure, governance and management

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

Governing Document

Ynysybwyl 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 the Programme Manager 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.

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.'

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.

The Trustees

Chair: Emma Musgrave	Director of an enterprise charity, with focus on developing enterprise in groups within neglected communities.
Trustee: 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;
Secretary: Steve Curry	Community Regeneration consultant with over 30 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.
Trustee: Chay Binks	Forces Veteran, helicopter technician, volunteers with Ynysybwyl Enterprise Partnership, Butchers Pool, Cabam Guto. British Legion.

YNYSYBWL REGENERATION PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2024

Reference and administrative details

Charity name	Ynysybwyl Regeneration Partnership
Charity number	1126105
Company number	05505791
Registered office	20 Windsor Place Ynysybwyl Pontypridd Mid Glamorgan CF37 3HR

Trustees	Barbara Castle OBE Cllr Susan Pickering - Resigned 19 September 2023 Clive Thomas Arfon Williams Gwenfron Hicks Rev Eryl Elisabeth Williams - Resigned 8 August 2023 Emma Musgrave Clifford Binks - Appointed 1 December 2023 Stephen Curry Richard Flowerdew - Resigned 20 February 2024
----------	--

Key management personnel	Hayley Fidler - CEO
--------------------------	---------------------

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.



Emma Musgrave
Dated: 29/5/24

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 Ynysybwl Regeneration Partnership (the charity) for the year ended 31 July 2024.

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 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.


Andrew Howells

Azets Audit Services

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

South Glamorgan

CF23 8AB

United Kingdom

Dated:

YNYSYBWL REGENERATION PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total as restated 2023
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £
<u>Income and endowments from:</u>						
Donations and legacies	3	-	395	395	1,591	1,591
Charitable activities	4	13,432	308,806	322,238	16,127	159,656
Other income	5	-	-	-	200	200
Total income		13,432	309,201	322,633	17,918	161,447
<u>Expenditure on:</u>						
Charitable activities	6	18,288	123,644	141,932	49,510	223,838
Net (outgoing)/incoming resources before transfers		(4,856)	185,557	180,701	(31,592)	(62,391)
Gross transfers between funds		71,636	(71,636)	-	31,671	(31,671)
Net income/(expenditure) for the year/ Net movement in funds		66,780	113,921	180,701	79	(62,391)
Fund balances at 1 August 2023		56,615	297,592	354,207	56,536	416,598
Fund balances at 31 July 2024		123,395	411,513	534,908	56,615	354,207

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		299,874		275,498
Current assets					
Debtors	12	1,008		3,212	
Cash at bank and in hand		239,481		80,396	
		240,489		83,608	
Creditors: amounts falling due within one year	13	(5,455)		(4,899)	
Net current assets			235,034		78,709
Total assets less current liabilities			534,908		354,207
Income funds					
Restricted funds	14		411,513		297,592
<u>Unrestricted funds</u>					
Designated funds	15	12,981		13,563	
General unrestricted funds		110,414		43,052	
			123,395		56,615
			534,908		354,207

YNYSYBWL REGENERATION PARTNERSHIP

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2024

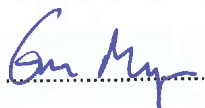
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

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 29/5/25



Trustee - Emma Musgrave

Company registration number 05505791

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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.

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 2024

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 the statement of financial activities.

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.

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.

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

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.

1.12 Taxation

As a registered charity, Ynysybwł 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.

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

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

	Restricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	395	1,591

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

4 Charitable activities

	2024 £	2023 £
Enterprise income		
Grants	8,589	8,989
	313,649	150,667
	<u>322,238</u>	<u>159,656</u>
Analysis by fund		
Unrestricted funds	13,432	16,127
Restricted funds	308,806	143,529
	<u>322,238</u>	<u>159,656</u>
Performance related grants		
National Lottery Fund		
Erasmus	119,772	106,490
Shared Prosperity (RCT)	12,834	3,210
Ynysybwł Enterprise Programme	15,376	
Friends of Butchers Pool	-	5,377
Interlink RCT	(1,868)	1,090
Ynysybwł & CeodyCwm Community Council	-	10,304
Rhondda Cynon Taff County Borough Council	314	64
People and Work Unit	2,000	17,857
Rank Foundation	-	2,803
CFS (RCT)	-	972
Kickstart	540	-
BBC CIN	-	2,151
Welsh Government	10,000	-
Awards for All	144,680	-
Other	10,000	-
	-	349
	<u>313,649</u>	<u>150,667</u>

5 Other income

	Total Unrestricted funds	
	2024 £	2023 £
Other income	-	200
	<u>-</u>	<u>200</u>

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

6 Charitable activities

	2024	2023
	£	£
Staff costs	65,249	116,576
Depreciation and impairment	33,039	32,297
General office costs	4,801	27,212
Insurance	6,055	5,741
Professional fees	2,244	915
Printing, post and stationery	-	196
Project consultancy work	-	1,500
Building and project repairs	1,774	2,194
Subscriptions and donations	287	215
Donations	270	-
Telephone and IT	3,992	4,040
Utilities and ground rent	6,480	2,700
Venue hire	-	1,296
General project costs	14,850	18,837
Advertising	-	1,088
Other staff costs	-	2,159
Travel	-	4,892
	<u>139,041</u>	<u>221,858</u>
Share of governance costs (see note 7)	2,891	1,980
	<u>141,932</u>	<u>223,838</u>
Analysis by fund		
Unrestricted funds	18,288	49,510
Restricted funds	123,644	174,328
	<u>141,932</u>	<u>223,838</u>

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Audit fees	-	2,280	2,280	-	Governance
Accountancy	-	611	611	1,980	Governance
	-	2,891	2,891	1,980	
Analysed between Charitable activities	-	2,891	2,891	1,980	

Governance costs includes payments to the independent examiners for accountancy work totalling £550 (2023: £500) and £1,730 (2023: £1,480) for the independent examination.

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.

No trustee was reimbursed for expenses during the current or prior year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total staff	4	5

Employment costs

	2024 £	2023 £
Wages and salaries	62,020	106,863
Social security costs	-	4,616
Other pension costs	3,229	5,097
	65,249	116,576

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 £35,767 (2023: £19,253).

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

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Plant and equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 August 2023	331,869	92,665	2,956	17,502	444,992
Additions	59,693	-	1,750	755	62,198
Disposals	-	-	-	(674)	(674)
At 31 July 2024	391,562	92,665	4,706	17,583	506,516
Depreciation and impairment					
At 1 August 2023	88,270	66,264	2,956	16,787	174,277
Depreciation charged in the year	18,090	13,407	578	964	33,039
Eliminated in respect of disposals	-	-	-	(674)	(674)
At 31 July 2024	106,360	79,671	3,534	17,077	206,642
Carrying amount					
At 31 July 2024	285,202	12,994	1,172	506	299,874
At 31 July 2023	248,383	26,400	-	715	275,498

12 Debtors

Amounts falling due within one year:

	2024 £	2023 £
Trade debtors	-	3,212
Prepayments and accrued income	1,008	-
	1,008	3,212

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	460	1,092
Trade creditors	900	1,530
Other creditors	434	417
Accruals and deferred income	3,661	1,860
	5,455	4,899

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

14 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 2022 £	Movement in funds			Balance at 1 August 2023 £	Movement in funds			Balance at 31 July 2024 £
	£	Incoming resources £	Resources expended £	Transfers £	£	Incoming resources £	Resources expended £	Transfers £	£
National Lottery Fund - Create Your Space (revenue)	41,313	103,400	(84,696)	(39,257)	20,760	60,947	(53,502)	(4,400)	23,805
National Lottery Fund - Create Your Space (capital)	272,536	-	(24,286)	5,080	253,330	58,825	(28,283)	(59,693)	224,179
Capital Fund	20,848	-	(4,179)	-	16,669	-	(4,179)	-	12,490
Ynysybwl Enterprise Programme	90	5,377	(4,606)	(861)	-	-	-	-	-
Interlink RCT	2,512	9,726	(15,299)	3,261	200	-	(228)	28	-
Merthyr Tydfil County Borough Council	108	-	-	(108)	-	-	-	-	-
People & Work Unit	2,201	-	-	(2,201)	-	-	-	-	-
Rank Foundation	7,188	972	(11,585)	3,425	-	-	-	-	-
Rhondda Cynon Taf County Borough Council	-	15,857	(9,224)	-	6,633	6,124	(6,004)	(6,753)	-
Rank Foundation - Aspire	4,509	-	(4,509)	-	-	-	-	-	-
Erasmus	8,757	3,210	(8,757)	(3,210)	-	-	-	-	-
Ynysybwl & CoedyCwm Community Council	-	-	-	-	-	-	-	-	-
Awards for All	-	-	-	-	-	314	(314)	-	-
BBC CIN	-	-	-	-	-	10,000	(9,919)	-	81
CFS (RCT)	-	-	-	-	-	10,000	(4,111)	-	5,889
Winter Fuel Fund (RCT)	-	-	-	-	-	540	(222)	(318)	-
Shared Prosperity (RCT)	-	-	-	-	-	2,000	(1,500)	(500)	-
Welsh Government	-	-	-	-	-	15,376	(15,112)	-	264
Donat	-	-	-	-	-	144,680	-	-	144,680
	-	-	-	-	-	395	(270)	-	125
	360,062	138,542	(167,141)	(33,871)	297,592	309,201	(123,644)	(71,636)	411,513

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

(Continued)

14 Restricted funds

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.

Ynysybwł Enterprise Programme

Funding was received from Ynysybwł Enterprise Programme to facilitate engagement with the young people of Ynysybwł.

Interlink RCT

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

Merthyr Tydfil County Borough Council

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

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).

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

14 Restricted funds

Erasmus

The Mobile Learning Communities project will empower young people to create and share dynamic content via QR codes tailored to their local context and at the same time allow them to access exciting learning opportunities whilst out and about in their communities.

YnysybwI + Coed y Cwm Community Council

Received towards running the Tiddywinks Group for toddlers.

Awards for All

Received for work to the development of the Hut, along with community activities.

BBC CIN

Received to cover specialist Play events, craft materials and volunteer costs.

CFS (RCT)

Received for heating and light costs of the main offices.

Winter Fuel Fund (RCT)

Received to cover Warm Hub events including refreshments and heating costs.

Shared Prosperity (RCT)

Received for a two year project, covering staff wages.

Welsh Government

Received as additional capital funding towards building a new youth facility within YnysybwI.

Donat

Received towards magazine and photocopy costs.

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.

(Continued)

YNSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

15 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:

	Balance at 1 August 2022 £	Movement in funds		Balance at 1 August 2023 £	Movement in funds		Transfers	Balance at 31 July 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	£	
Enterprise Project	7,794	10,265	(5,837)	12,222	11,800	(6,205)	(5,713)	12,104
Hub income generation	-	1,541	(200)	1,341	-	(464)	-	877
	<u>7,794</u>	<u>11,806</u>	<u>(6,037)</u>	<u>13,563</u>	<u>11,800</u>	<u>(6,669)</u>	<u>(5,713)</u>	<u>12,981</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.

Hub income generation

Fund relates to a fundraising event to raise funds for the Hub.

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 JULY 2024**

16 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
Fund balances at 31 July 2024 are represented by:																
Tangible assets	63,204		-		236,670		299,874		5,499		-		269,999		275,498	
Current assets/(liabilities)	47,210		12,981		174,843		235,034		37,553		13,563		27,593		78,709	
	<u>110,414</u>		<u>12,981</u>		<u>411,513</u>		<u>534,908</u>		<u>43,052</u>		<u>13,563</u>		<u>297,592</u>		<u>354,207</u>	

YNYSYBWL REGENERATION PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	294

18 Related party transactions

There were no related party transactions to disclose in the 2024 or 2023 financial year.

