GLYNCOCH COMMUNITY REGENERATION LTD

England & Wales · Charity number 1142855

Details

Status	Registered
Legal form	Charitable company
Company number	07181436
Registered	2011-07-13
Register	View on the Charity Commission register

Contact

Address	Glyncoch Community Centre Clydach Close Glyncoch Pontypridd CF37 3DA
Phone	01443486496
Email	una@glyncochcp.co.uk
Website	www.glyncoch.org.uk

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Activities

Objects: THE PROMOTION FOR BENEFIT OF THE PUBLIC OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMICAL DEPRIVATION (AND IN PARTICULAR IN THE COMMUNITY OF GLYNCOCH) BY ALL OR ANY OF THE FOLLOWING MEANS:1. THE RELIEF OF FINANCIAL HARDSHIP2. THE RELIEF OF UNEMPLOYMENT3. THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE4. THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP:IN SETTING UP THEIR OWN BUSINESS, OR TO EXISTING BUSISNESSES5. THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS6.THE PROVISION OF HOUSISNG FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING AND LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING7. THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES8. THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTRUAL IMPORTANCE9. THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL OR ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES10. THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT11. THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE12. THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME13. SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES14. TO FURTHER OR BENEFIT THE RESIDENTS OF GLYNCOCH AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF THE COMMUNITY OF GLYNCOCH, RHONDDA CYNON TAFF, IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY

Activities: Our objectives and activities are focused upon relieving poverty and hardship in and around the communities of Glyncoch. These are set out in detail in our Memodandum and Articles of Association.For more details, please see our Trustees Annual Report.

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Classification

- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Rhondda Cynon Taff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£158,011	£217,684	-	-
2024-03-31	£149,532	£212,497	-	-
2023-03-31	£162,445	£224,387	-	-
2022-03-31	£145,268	£209,866	-	-
2021-03-31	£148,007	£207,990	-	-

Trustees

Name	Role	Appointed
MR D DAVIES	Chair	
Ceri Davies		2026-05-11
MR L BENGOUGH		
Shari Jones		2023-10-17

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GLYNCOCH COMMUNITY REGENERATION LTD

England & Wales - Charity number 1142855

Accounts

Annual Report

April 2024 – March 2025

Glyncoch Community Regeneration Limited

Name of Charity: Glyncoch Community Regeneration

Charity Number: 1142855

Company Number: 7181436

Principal Office of Charity: Glyncoch Community Regeneration Ltd, Glyncoch Community Centre, Glyncoch, Pontypridd, Rhondda Cynon Taff, CF37 3DA.

Glyncoch Community Regeneration Ltd

Company information

Directors & Trustees	David R Davies	Chair
	Keith Lewis	resigned 18.4.2025
	Lyndon Bengough	
	Douglas H Williams	
	Shari Jones	
Secretary	Lyndon Bengough	
Company number	7181436	
Charity number	1142855	
Registered office	Glyncoch Community Centre Clydach Close Glyncoch Pontypridd CF37 3DA	
Accountants	RH Jeffs and Rowe Ltd Chartered Accountants 27/28 Gelliwastad Road Pontypridd CF37 2BW	
Bankers	National Westminster Bank plc	

Glyncoch Community Regeneration Ltd

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Chair's Foreword

Glyncoch Community Regeneration 2024-2025 financial year has been interesting and challenging. During the year the charity has dealt with reduced funding income, with the rising cost of living costs, staff leaving due to funding cuts and very large energy bills. We are aware that this has affected individuals, businesses and charities across the country. Where possible we have continued to deliver "business as usual" through the work of the staff and amazing volunteers. We have been able to offer learning opportunities; access to employment support via the RCT Work & Skills delivery; volunteering opportunities; services for young people; and delivery of the Glyncoch Community Pantry, and community café within Glyncoch Community Centre. We have been able to provide the wide range of services and signposting to additional support services when required. It has been another interesting year with changing priorities, with each month bringing its own challenges alongside our goal to ensure the people we serve, and support are at the centre of all our work.

Finally, I'd like to say a big thank you to:

RCTCBC CFW & CFW+ Projects
Interlink
Craig yr Hesg Primary School
Cefn Primary School
Job Centre Plus & DWP
Welsh Government
Flying Start
Gruffalo's Den
Glyncoch Community
Period Dignity Grant
Sustainable Prosperity Fund
RCTCBC Multiply
RCT CBC County Councillor
Glyncoch Town Councillors
Postcode Community Lottery Fund
Assembly Member, Cynon Valley
MP Cynon Valley
Glyncoch Tenants & Residents Association
Neighbourly Scheme – Aldi, Lidl & Sainsburys Pontypridd
Trussell Trust – Pontypridd Food Bank
RCTCBC YEPS Team
Gabby Dunn Jump Fit
Fuel Bank Foundation
Monmouthshire Building Society
RCT Together
Bryncynon Strategy
Penderyn Community
Citizens Advice

Directors / Trustees:

A Board of Directors / Trustees give overall strategic direction to the organisation. Board members see themselves as being ultimately accountable to the wider community and are redeveloping a community 'membership scheme'. Consulting with the wider community and creating opportunities for all ages to play a role in community governance which is integral to the ethos of the organisation.

Who Are We?

Chairperson - David Davies

Company Secretary & Building Management - Lyndon Bengough,

Public Relations - Councillor Doug Williams

Financial/ ICT/Data Protection - Keith Lewis

Board Member - Shari Jones

Structure, Governance and Management

For the reporting period the organisation has been managed by the Communities for Work + Lead Officer Cheryl Davies who reports directly to the Board of Directors / Trustees. Throughout 2024 – 2025 work on ensuring the Charity remains viable, has proved challenging, with reduced income sources and limited opportunities to start new projects and funding raising activities being extremely difficult. We have continued to provide services in a different way to deliver on the vision and goals of the organisation. It is hoped that 25-26 financial year will bring opportunities for growth and a more sustainable service for the community, whilst balancing the various global economic and financial implications

Governing Document

Glyncoch Community Regeneration Limited governing document is the Memorandum and Articles of Association set out at incorporation on 8th March 2010 and amended June 2011.

Appointment of Directors / Trustees

Set out in paragraphs 31 – 35 of the Memorandum and Articles of Association.

There were no changes during the Year.

Decision making

During the reporting period, all decisions were made by the board. Delegated responsibility is given to the senior employee – Cheryl Davies who is funded by the Communities for Work + Programme.

Partners

Glyncoch Community Regeneration Ltd, works closely with the Partners to facilitate and deliver on its vision through the provision of support for learning and employability skills. Together we consult with the wider community and undertake a partnership approach to the regeneration of the area. A list of key partners are listed in the Chairs Forword.

Our Objects are as follows:

The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the community of Glyncoch) through a variety of means. (see Mem of Arts and Assoc)

Objectives and Activities

Objectives

Our objectives are focused upon relieving poverty and hardship in and around the community of Glyncoch and surrounding areas. These are set out in detail in our Memorandum and Articles of Association.

Vision

Our vision is for Glyncoch and surrounding areas to be a sustainable community which fosters wellbeing, prosperity and achievement.

Mission

We promote social cohesion, building upon the local community spirit to provide a means by which local people can be at the heart of meaningful change, unleashing the potential within our community.

Social and Economic context

Glyncoch is a post war council housing estate two miles north of Pontypridd in Rhondda Cynon Taff. A close-knit community with a strong sense of identity,

and close proximity to universities, Cardiff and rail and road infrastructure, Glyncoch has considerable potential. However, in the ward-based Index of Multiple Deprivation developed in 2019, Glyncoch was categorised as the 51st most disadvantaged community in Wales, scoring poorly in areas relating to child poverty and household income. 2001 Census data shows that 46% of 16 - 24-year-old are not engaged in employment, education or training and that educational levels are relatively low. There are also higher numbers of people experiencing ill health and disability more recent data suggest that similar issues of disadvantage still exist.

Purpose of Glyncoch Community Regeneration Ltd

Glyncoch Regeneration Ltd is a company formed by local people who are passionate about their community to act as a vehicle or a driver for the regeneration process in Glyncoch. At present, this means hosting the local Communities For Work+ team, and two part-time staff and runs Glyncoch Community Centre which enhance the social, economic and environmental sustainability of the village through a close partnership with the Glyncoch Tenants & Residents Association.

Key Aims and Objectives

Overall Aim: "develop a healthier, more prosperous, economically, socially and environmentally sustainable community where everyone is able to realise their full potential. Key to the regeneration of the area is also a pleasant physical environment with good access to the natural environment and access to high quality community amenities, activities and services. Underpinning this vision is the partnerships' key objective to build on Glyncoch's unique strengths as a close-knit community with good levels of active citizenship, to create a fully inclusive, democratic system of community governance able to influence and effect change".

Social

Key Aim: Strong local groups and social networks which will support people of all ages to achieve their personal potential and to feel safe and secure.

Key Areas of Work:

- *To undertake high quality community development work to foster a culture of active citizenship, social cohesion and support local people of all ages to be involved in improving the local community.*
- *To promote a strong culture of health and wellbeing, learning and mutual support enabling people to achieve their potential.*

Economic

Key Aim: For Glyncoch and surrounding areas to be a prosperous community with a strong, sustainable local economy and strong links and access to the wider economy.

Key Areas of Work:

- *To support local people to increase household income through access to training, career, business and job search support as well as through access to benefits advice.*
- *To facilitate investment in the community through grants, fundraising and working with service providers to tailor their programs to meet the needs of the community.*
- *To help develop social enterprises which will create jobs and maximize the impact of investment in our community and ultimately enable us to carry out our work without being grant dependent.*

Environmental

Key Aim: To support Glyncoch to enjoy a pleasant environment and become more resilient to the negative impacts of climate change and rising energy prices

Key Areas of Work:

- *To develop and maintain high quality community spaces.*
- *To facilitate improvements to urban environment.*
- *To develop food growing space.*
- *To protect and enhance natural habitats.*

Achievement and Performance April 2024 – March 2025

The organisations main activities for the reporting period have focused on the provision of;

- A community centre open to the public
- Delivering work clubs online, via telephone and face to face
- Youth Provision for young people delivered by RCT Yeps Youth worker's
- Educational Activities online and face to face
- Health & wellbeing activities
- Food Pantry and a Community Cafe
- Crisis Support

Achievements in the Community and surrounding areas in meeting the charity objects.

Social

- Health & Wellbeing activities such as Jumpfit Sessions for adults have been delivered, as well as a trial of chair yo go classes.
- The Games Night club for 5–11-year-old had **39** sessions over the year with **148** children attending at least once with highest number of **45** attending during one session.
- **29** volunteers throughout the year who supported finance, the neighbourly scheme, games night, cafe and the pantry with hours totalling **2739.16 hrs.**
- We supported a community carol service held in December 2024 delivered by community members from the Rugby Club and we then went back to Social Club where refreshments and a tabletop sale were held.
- The community café continued to run with **48** sessions being delivered with the average numbers of community members attending of **24**. The café continues to hold a 5* Food Safety Rating.

Economic

Work Clubs

- This year has delivery of work club has been by face to face sessions. There were **202 face to face sessions** being delivered between 1st April 24-31st March 2025. Face to face sessions were held in In Glyncoch Community Centre, Rhydyfelin library, Llantrisant Job Centre and in Pontypridd Job Centre. This was successful and we worked with a total of **333** participants including **305 new participants** throughout the year. We managed to record **2** job outcomes in the year and **122** referrals to other services.

  At the beginning of the year the organisation employed 4 members of staff for the Communities for Work + project in April 2024 with funding from the Legacy Fund from the Welsh Government commissioned by RCTCBC to deliver and support the work clubs across the Taf and Glyncoch/Ynysybwl area.

  The organisation also employs a part time cleaner paid through Glyncoch Community Centre.

Neighbourly Collections

We are part of the Neighbourly collection scheme where we collect left over food from the local supermarket which is then distributed free of charge in the community. Collections from three local supermarkets were made during

the year and this supported community residents with bread, bakery and other free items, reducing the amount of waste being put into landfill.

Environmental/ sustainability

Glyncoch Community Pantry

Since December 2020 we have been running a food pantry addressing food poverty and food waste. Our pantry has the following characteristics

1. It is a membership scheme where registered members make a small weekly contribution (£4) and choose food from the stock held. We are open one afternoon a week.
1. To avoid any stigma no "means-test" is applied, we are a club open to all who live in Glyncoch and the surrounding area.
2. The stock is mostly sourced from the charity FareShare Cymru which has access to surplus food from supermarket warehouses. We supplement this with food purchased using members contributions.
3. The scheme is run by volunteers drawn from the membership with the support of GCR.
4. The scheme is financially self-sustaining, the running costs are met through the members' contributions. The main outgoings are the fees charged by FareShare Cymru.
5. The food distributed includes dry food, tins, fresh fruit and vegetables, chilled and frozen.
6. A points system is used to ensure fair distribution of the available food. Most items are assigned 1 point. Typically, members are given a limit of 12-14 points per week.
7. Fresh fruit and vegetables do not count towards this points limit -this helps increase the proportion of healthy food collected by members.

The scheme has grown mostly through word of mouth. It has also been advertised through social media, posters in shops and through the local primary schools. The need for the project has intensified with the ongoing cost of living increases. Feedback from members has been very positive. Here are some of our achievements during this financial year.

1. 138 households are registered as members.
1. On average 20 members attended the sessions each week
2. Members have received about 7Kg of food at each visit significantly reducing their food bill for the week.
3. We now serve coffee and cake during the sessions giving members a valuable opportunity for social interaction.

We continue to involve members in the decision making on the project to ensure that it is responsive to their needs and to ensure that they have a real sense of owning the project. As numbers are now too large to canvas every

member, we have set up a representative committee elected by the members. They meet about 4 times per year to review progress and make plans for the next period.

Organisational Development Achievements

- Very committed staff working hard to help people bring about change
- Continued partnership with various departments from RCTCBC, Interlink, Department of Work and Pensions (DWP), Camau Cyntaf running Gruffalo's Den, Neighbourly Scheme Lidl & Sainsbury Pontypridd, Trussell Trust – Pontypridd Food Bank, Bryncynon Strategy & Penderyn Community Centre consortium.
- Successful management of Glyncoch Community Centre

Reserves policy

One of the key roles of any charity is to ensure there is enough money to sustain the organisation and cover any foreseeable costs. It is the ambition of the organisation to ensure there are adequate funds within our reserves to cover unforeseen/ sudden closure.

This policy reflects the realism of the organisation with regards to reserves and sets out how it will manage the organisation and reserves to ensure good governance and risk management. The Reserves policy has been reviewed this year.

There are two forms of reserves – restricted and unrestricted.

Restricted reserves

This is Glyncoch Community centre.

Unrestricted Reserves We aim to hold enough reserves to mitigate against the following costs

1. Unplanned repairs needed on the Community Centre - £12,000

2. Loss of regular rental income for Community Centre - £4,000

3. Cost of winding up Communities For Work + programme - £16,000

We will aim to hold £32,000 of unrestricted reserves to allow for these costs. Other risks were analysed but would be mitigated against by holding this level of reserves.

Some of these reserves will be held in an interest-bearing savings account.

Glyncoch Community Regeneration Ltd
Trustees' Annual Report
for the year ended 31 March 2025

Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Trustees on the 23 December 2025 and signed on its behalf by:

David R. Davies

David R Davies

Independent Examiner's Report to the Trustees of Glyncoch Community Regeneration Ltd

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Glyncoch Community Regeneration Ltd ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 charitable company 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 financial statements 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 (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.

R. H. Jeffs + Rowe

Robert Thomas BSc FCA
for and on behalf of RH Jeffs and Rowe Ltd
Chartered Accountants
Pontypridd

23 December 2025

Glyncoch Community Regeneration Ltd

Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	*Unrestricted funds 2024 £*	*Restricted funds 2024 £*	*Total 2024 £*
Income from:	**3**						
- Grants		-	132,102	132,102	*2,540*	*128,485*	*131,025*
- Donations and legacies	**3**	-	-	-	*4,799*	-	*4,799*
From Trading Activities	**3**						
- Venue hire and rent		10,069	-	10,069	*9,930*	-	*9,930*
- Consultancy and other services		10,558	-	10,558	*3,778*	-	*3,778*
Other income:	**3**						
- Other Income		974	-	974	-	-	-
- Solar Panel Income		4,308	-	4,308	-	-	-
Total Incoming Resources		25,909	132,102	158,011	*21,047*	*128,485*	*149,532*
Expenditure							
Charitable activities	**4**	32,885	184,799	217,684	*18,852*	193,645	*212,497*
Total Resources Expended		32,885	184,799	217,684	*18,852*	*193,645*	*212,497*
Net Incoming (Outgoing) resources	**5**	(6,976)	(52,697)	(59,673)	*2,195*	*(65,160)*	*(62,965)*
Transfer Between Funds		-	-	-	*(6,340)*	*6,340*	-
Net Incoming (Outgoing) resources		(6,976)	(52,697)	(59,673)	*(4,145)*	*(58,820)*	*(62,965)*
Total Funds brought forward		76,374	553,593	629,967	*80,519*	*612,413*	*692,932*
Total Funds carried forward	**10**	69,398	500,896	570,294	*76,374*	*553,593*	*629,967*

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

All incoming resources and resources expended 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.

Glyncoch Community Regeneration Ltd

Charity number 1142855
Balance sheet
as at 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Tangible assets	**7**		494,029		*555,574*
Current Assets					
Debtors	**8**	592		*4,097*	
Cash at bank and in hand		82,308		*78,347*	
		82,900		*82,444*	
Creditors: amounts falling due within one year	**9**	(6,635)		*(8,051)*	
Net Current assets			76,265		*74,393*
Net Assets			570,294		*629,967*
The Funds of the Charity					
Unrestricted Funds	**10**		27,158		*40,520*
Designated Funds	**10**		35,365		*35,854*
Restricted Funds	**10**		507,771		*553,593*
Total Charity Funds			570,294		*629,967*

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities.

The financial statements were approved by the Trustee Board on 23 December 2025 and signed on its behalf by :-

David R Davies

David R Davies

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies

1.1. Statutory Information

Glyncoch Community Regeneration Ltd is a charitable company incorporated by guarantee in England and Wales. The registered office is Glyncoch Community Centre Clydach Close, Glyncoch, Pontypridd, Wales, CF37 3DA. The nature of the charity's operations and principal activities is disclosed within the Trustees Report.

The financial statements are presented in Sterling (£), the charities functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2. Basis of preparation and assessment of going concern.

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in these notes.

They have been prepared in accordance with the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK (FRS 102), the Charities Act 2011, and the Companies Act 2006. The Charities SORP is based on FRS 102 and provides a framework for accounting and reporting by charities in the UK.

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 charity constitutes a public benefit entity as defined by FRS 102.

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. Taxation

As a registered charity Glyncoch Community Regeneration Ltd, 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.

Notes to the financial statements for the year ended 31 March 2025

1.4. 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.

1.5. Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

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.

The value of services provided by volunteers has not been included in these accounts.

Income from government grants, whether 'capital' or 'revenue' is recognised when 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.

Room, venue hire and consultancy income is included in the accounts when the service is provided.

Income from investments is included in the accounts when the receipt is probable and the amount receivable can be measured reliably.

Notes to the financial statements for the year ended 31 March 2025

1.6. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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

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

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

1.7. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Community centre	-	Over 50 years excluding land and residual value.
Plant & equipment	-	25% reducing balance

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. Pensions

Employees of the charity are entitled to join a defined contribution "money purchase" scheme. The charity contribution is restricted to the contribution disclosed. Costs are allocated between restricted and unrestricted funds.

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.

Notes to the financial statements for the year ended 31 March 2025

3	Incoming Resources	Total year to 31/03/25 £	Total year to 31/03/24 £
	Included within Incoming Resources for the year are:		
	Grants Received:		
	Unrestricted:		
	Interlink RCT	-	1,500
	Bryncynon Community Revival Strategy Ltd	-	640
	Trivallis	-	400
		-	2,540
	Restricted:		
	Restricted grant income	132,102	128,485
	Total Grant income	132,102	131,025
	Donations and legacies		
	Donations and legacies	-	4,799
		-	4,799
	Income from trading activities		
	Venue hire and rent	10,069	9,930
	Consultancy and other services	10,558	3,778
		20,627	13,708
	Other income		
	Solar Panel Income	4,308	-
	Other Income	974	-
		5,282	-
	Total income	158,011	149,532

Notes to the financial statements for the year ended 31 March 2025

4 Total resources expended

	Basis of Allocation	Charitable Activities	Governance	Total year to 31/03/25	Total year to 31/03/24
		£	£	£	£
Governance costs					
Independent examiners fees	Direct	-	2,400	2,400	3,174
		-	2,400	2,400	3,174
Support costs allocated to activities					
Staff costs	Direct	90,422	-	90,422	101,756
Training and other staff costs	Direct	54	-	54	2,646
Printing, postage and stationery	Direct	250	-	250	47
Premises costs	Direct	32,414	-	32,414	24,634
Insurance	Direct	3,528	-	3,528	3,557
Legal & Professional	Direct	4,889	-	4,889	35
Telephone and internet	Direct	1,213	-	1,213	1,308
I.T. costs	Direct	3,063	-	3,063	3,737
Bank Charges	Direct	535	-	535	445
General costs of charitable activities	Direct	16,297	-	16,297	8,973
Depreciation and impairment	Direct	62,619		62,619	62,185
		215,284	-	215,284	209,323
		215,284	2,400	217,684	212,497

Governance costs includes payments to the independent examiners of £ (last year: £2,674) for independent examination fees and £ (last year: £500) for accountancy services.

5 Net Incoming (Outgoing)/Resources - Items arriving at the net movement

This is stated after charging/(crediting):	Total year to 31/03/25 £	Total year to 31/03/24 £
Depreciation	62,619	62,185
Independent examiners fees	2,400	3,174

Notes to the financial statements for the year ended 31 March 2025

6 Staff Costs

	Total year to 31/03/25 £	Total year to 31/03/24 £
Staff costs during the year comprised of the following:		
Wages and salaries	82,272	95,229
Social security costs	2,953	1,833
Pension contributions	5,197	4,694
	90,422	101,756

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

Administration and support	6	5
Direct service delivery		
	6	5

Key management personnel

The key management personnel as detailed in the trustee's report received benefits (consisting of gross salary, employers' national insurance and employers pension) totalling £90,422 (last year: £101,756).

Employees earning > £60,000

There was no employees who received emoluments of £60,000 or more during the year (2024: nil).

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.

Notes to the financial statements for the year ended 31 March 2025

7 Tangible fixed assets

	Community centre £	Plant equipment £	Total £
Cost or Valuation			
At 1 April 2024	1,163,459	51,601	1,215,060
Additions	-	1,074	1,074
At 31 March 2025	1,163,459	52,675	1,216,134
Depreciation			
At 1 April 2024	616,679	42,807	659,486
Charge for the year	58,174	4,445	62,619
At 31 March 2025	674,853	47,252	722,105
Net book values			
At 31 March 2025	488,606	5,423	494,029
At 31 March 2024	546,780	8,794	555,574

8. Debtors

	2025 £	2024 £
Trade debtors	-	2,255
Other debtors	592	272
Prepayments	-	1,570
	592	4,097

9. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	692
Other creditors	6,635	801
Grants paid in advance	-	6,558
	6,635	8,051

Notes to the financial statements for the year ended 31 March 2025

10 Movement on Funds

	At 01/04/23	Incoming Resources 2024	Outgoing Resources 2024	Transfers 2024	At 01/04/24	Incoming Resources 2025	Outgoing Resources 2025	At 31/03/25
Unrestricted funds	£	£	£	£	£	£	£	£
General	44,176	21,047	(18,363)	(6,340)	40,520	25,909	(32,396)	34,033
Designated:								
Fixed assets	4,343	-	(489)	-	3,854	-	(489)	3,365
Building fund	32,000	-	-	-	32,000	-	-	32,000
Total unrestricted funds	80,519	21,047	(18,852)	(6,340)	76,374	25,909	(32,885)	69,398
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:								
Community centre capital funding	607,075	-	(61,696)	6,340	551,719	-	61,887	489,832
Communities for Work Plus	-	127,985	(127,985)	-	-	-	-	-
RCT - Food Support Scheme	-	500	(344)	-	156	-	-	156
RCTCBC Shared Prosperity Fund	-	-	-	-	-	13,955	13,955	-
Interlink RCT	-	-	-	-	-	1,000	1,000	-
Postcode Community Lottery Fund	-	-	-	-	-	20,000	10,810	9,190
Playscheme	415	-	-	-	415	-	-	415
Food Pantry Scheme	479	-	-	-	479	-	-	479
Youth club	790	-	-	-	790	-	-	790
National Lottery Community Fund	34	-	-	-	34	-	-	34
Awards for all	3,620	-	(3,620)	-	-	-	-	-
RCT Communities for work	-	-	-	-	-	96,145	96,145	-
Multiply Grant	-	-	-	-	-	1,002	1,002	-
Total Restricted funds	612,413	128,485	(193,645)	6,340	553,593	132,102	184,799	500,896
Total funds	692,932	149,532	(212,497)	-	629,967	158,011	217,684	570,294

Movement on Funds (Continued)
Unrestricted general funds may be spent generally for the furthering the charitable work of Glyncoch Community Regeneration Ltd. The fund in this category is the General Fund.

The unrestricted Designated funds have been set aside out of restricted funds by the Trustees for specific purposes: -

Fixed assets - represents the functional fixed assets (fittings and equipment) used to further the charity's aims that do not have restrictions placed on them.

Building fund - represents amounts designated for utilisation in future periods for the phase 3 build.

Restricted Funds
Community centre capital funding- the following grants and restricted income were received specifically towards the cost of building a new Community Centre and other capital items; Community Centre Project, Big Lottery Fund, RCT Homes, Welsh Government Aggregates Levy, CED, Welsh Government CFAP, Glyncoch Community Centre Committee, Welsh Church Act and RCT CBC. Depreciation is released against this fund each year.

Communities for Work Plus - was provided to help regenerate the community of Glyncoch, educationally, socially and economically. The fund is divided into allocations e.g. training, community events, staff salaries, associated costs of time banking and each stream under the programme has very specific restrictions on what sort of expenditure can be claimed.

RCT Food Support Scheme- funding received towards the food pantry scheme of the centre.

RCT SPF - grant funding for project worker and three new projects for 2024/25.

UK Shared Prosperity Fund (UKSPF) - Multiply grant is a UK government initiative aimed at improving adult numeracy.

Interlink RCT - grant funding towards the food pantry scheme.

Postcode Lottery Fund - grant to support community project including games night, and project worker.

Playscheme - funding received to fund the play scheme activities within the centre.

Food Pantry Scheme - funding received to produce warm food and drinks within the centre.

Youth club- income received to fund the youth club activities of the centre.

The National Lottery Community Fund- this grant was received to fund 1 play leader and 2 play workers, to deliver playscheme for children aged 5-11 years old during summer holidays.

Awards for All - income received to fund the youth project.

Notes to the financial statements for the year ended 31 March 2025

11 Analysis of Net Assets between Funds

	Unrestricted £	Designated £	Restricted £	Total 2025 £
Tangible Fixed Assets	-	3,465	490,564	494,029
Current Assets	27,058	32,000	17,207	76,265
	27,058	35,465	507,771	570,294

12 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

GLYNCOCH COMMUNITY REGENERATION LTD

England & Wales - Charity number 1142855

Accounts

Charity registration number 1142855

Company registration number 7181436 (England and Wales)

GLYNCOCH COMMUNITY REGENERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

GLYNCOCH COMMUNITY REGENERATION LTD

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GLYNCOCH COMMUNITY REGENERATION LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

Chair's Foreword

Glyncoch Community Regeneration 2023-2024 financial year has been interesting and challenging. The community centre has been hit by the rising cost-of-living crisis and very large energy bills and we supported the individuals we could in the community. We are aware that this has affected individuals, businesses and charities across the country. Staff/volunteers and Trustees have continued to work both face-to-face and online moving more to face-to-face sessions only during the year. We have been able to offer learning opportunities; access to employment support; volunteering opportunities; services for young people; and the Glyncoch Community Pantry, with Glyncoch Community Centre being open to provide the wide range of services and signposting to additional support services when required. It has been another interesting year with changing priorities, with each month bringing its own challenges alongside our goal to ensure the people we serve, and support are at the centre of all our work.

Finally, I'd like to say a big thank you to:

RCTCBC CFW & CFW+ Projects
Interlink
Craig yr Hesg Primary School
Cefn Primary School
Pontypridd High School
Job Centre Plus & DWP
Welsh Government
Flying Start
Gruffalo's Den
Glyncoch Community
Arnold Clarke Community Fund
The Blakemore Foundation
Period Dignity Grant
Sustainable Prosperity Fund
RCT CBC County Councillor
Glyncoch Town Councillors
Assembly Member, Cynon Valley
MP Cynon Valley
Glyncoch Tenants & Residents Association
Neighbourly Scheme – Lidl & Sainsburys Pontypridd
Trussell Trust – Pontypridd Food Bank
RCTCBC YEPS Team
Gabby Dunn Jump Fit
Fuel Bank Foundation
Monmouthshire Building Society
RCT Together Warm Room Grant
Bryncynon Strategy
Penderyn Community Centre

David R Davies
.....

Chairman
Dated: 24-12-2024

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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

Objectives
Our objectives are focused upon relieving poverty and hardship in and around the community of Glyncoch and surrounding areas. These are set out in detail in our Memorandum and Articles of Association.

Vision
Our vision is for Glyncoch and surrounding areas to be a sustainable community which fosters wellbeing, prosperity and achievement.

Mission
We promote social cohesion, building upon the local community spirit to provide a means by which local people can be at the heart of meaningful change, unleashing the potential within our community.

Social and Economic context
Glyncoch is a post war council housing estate two miles north of Pontypridd in Rhondda Cynon Taff. A close-knit community with a strong sense of identity, and close proximity to universities, Cardiff and rail and road infrastructure, Glyncoch has considerable potential. However, in the ward-based Index of Multiple Deprivation developed in 2011, Glyncoch was categorised as the 39th most disadvantaged community in Wales, scoring poorly in areas relating to child poverty and household income. 2001 Census data shows that 46% of 16-24 year-olds are not engaged in employment, education or training and that educational levels are relatively low. There are also higher numbers of people experiencing ill health and disability; more recent data suggests that similar issues of disadvantage still exist.

Purpose of Glyncoch Community Regeneration Ltd
Glyncoch Regeneration Ltd is a company formed by local people who are passionate about their community to act as a vehicle or a driver for the regeneration process in Glyncoch. At present, this means hosting the local Communities For Work+ team, and two part-time staff and runs Glyncoch Community Centre which enhance the social, economic and environmental sustainability of the village through a close partnership with the Glyncoch Tenants & Residents Association.

Key Aims and Objectives
Overall Aim: "develop a healthier, more prosperous, economically, socially and environmentally sustainable community where everyone is able to realise their full potential. Key to the regeneration of the area is also a pleasant physical environment with good access to the natural environment and access to high quality community amenities, activities and services. Underpinning this vision is the partnerships' key objective to build on Glyncoch's unique strengths as a close-knit community with good levels of active citizenship, to create a fully inclusive, democratic system of community governance able to influence and effect change".

Social
Key Aim: Strong local groups and social networks which will support people of all ages to achieve their personal potential and to feel safe and secure.

Key Areas of Work:

- *To undertake high quality community development work to foster a culture of active citizenship, social cohesion and support local people of all ages to be involved in improving the local community.*
- *To promote a strong culture of health and wellbeing, learning and mutual support enabling people to achieve their potential.*

Economic

Key Aim: For Glyncoch and surrounding areas to be a prosperous community with a strong, sustainable local economy and strong links and access to the wider economy.

Key Areas of Work:

- *To support local people to increase household income through access to training, career, business and job search support as well as through access to benefits advice.*
- *To facilitate investment in the community through grants, fundraising and working with service providers to tailor their programs to meet the needs of the community.*
- *To help develop social enterprises which will create jobs and maximize the impact of investment in our community and ultimately enable us to carry out our work without being grant dependent.*

Environmental

Key Aim: To support Glyncoch to enjoy a pleasant environment and become more resilient to the negative impacts of climate change and rising energy prices

Key Areas of Work:

- *To develop and maintain high quality community spaces.*
- *To facilitate improvements to urban environment.*
- *To develop food growing space.*
- *To protect and enhance natural habitats.*

Public benefit

The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the community of Glyncoch) through a variety of means (see Mem of Arts and Assoc).

Achievements and performance

The organisations' main activities for the reporting period have focused on the provision of:

- A community centre
- Delivering work clubs online, via telephone and face-to-face
- Youth Provision for young people delivered by RCT Yeps Youth workers
- Educational Activities online and face-to-face
- Health & wellbeing activities including cooking classes
- Food Pantry and started a Community Cafe
- Crisis Support
- A Community survey

Achievements in the Community and surrounding areas in meeting the charity objects
Social

- Health & Wellbeing activities such as Jumpfit Sessions for adults have been delivered.
- We restarted our Games Night club for 5-11 year-olds on 4th March 2024 and had **66** children attend over the four weeks with highest number of **46** attending during one session.
- **14** volunteers throughout the year who supported finance, the neighbourly scheme, games night, cafe and the pantry with hours totalling **1,753.15 hrs.**
- We supported a community carol service held in December 2023 in the middle of the community, delivered by community members from the Rugby Club and we then went back to Social Club where refreshments and a tabletop sale were held. We hope to build on this for 2024-25.
- The community café started on 19th October 2023 with numbers averaging **14** in October and dropping to average of 11 in March 2024; we looked at increasing publicity of Cafe. We also had the Food Hygiene Inspection on 8th February 2024 where we maintained the **5* Food Safety Rating.**
- We also held several tabletop sales through the year.

Economic
Work Clubs

- This year has delivery of work club has been a mixture of remote and face-to-face sessions. There were **279 remote sessions** being delivered between 1st April 2023 to 31st March 2024. Face-to-face sessions were held in In Glyncoch Community Centre, Rhydyfelin library, Llantrisant Job Centre and in Pontypridd Job Centre. There were **202** face-to-face during the year. This was successful and we worked with a total of **349** participants including **327 new participants** throughout the year during **381** work club sessions. We managed to record **11** job outcomes in the year and **108** referrals to other services.

- At the beginning of the year the organisation employed 4 members of staff for the Communities for Work + project in April 2023 with funding from the Legacy Fund from the Welsh Government commissioned by RCTCBC to deliver and support the work clubs across the Taf and Glyncoch/Ynysybwl area.

- The organisation also employs a part time cleaner paid through Legacy Fund and Glyncoch Community Centre and a part time caretaker paid by community centre who left on 7th May 2023 for a promotion in his full-time job.

Neighbourly Collections
We are part of the Neighbourly collection scheme where we collect left over food from the local supermarket which is then distributed free of charge in the community. Collections from two local supermarkets were made during the year and this supported community residents with bread, bakery and other free items, reducing the amount of waste being put into landfill.

Environmental/sustainability
Glyncoch Community Pantry
Since December 2020 we have been running a food pantry addressing food poverty and food waste. Our pantry has the following characteristics:

1. It is a membership scheme where registered members make a small weekly contribution (£4) and choose food from the stock held. We are open one afternoon a week.
2. To avoid any stigma no "means-test" is applied, we are a club open to all who live in Glyncoch and the surrounding area.
3. The stock is mostly sourced from the charity FareShare Cymru which has access to surplus food from supermarket warehouses. We supplement this with food purchased using members contributions.
4. The scheme is run by volunteers drawn from the membership with the support of GCR.
5. The scheme is financially self-sustaining, the running costs are met through the members' contributions. The main outgoings are the fees charged by FareShare Cymru.
6. The food distributed includes dry food, tins, fresh fruit and vegetables, chilled and frozen.
7. A points system is used to ensure fair distribution of the available food. Most items are assigned 1 point. Typically, members are given a limit of 12-14 points per week.
8. Fresh fruit and vegetables do not count towards this points limit – this helps increase the proportion of healthy food collected by members.

The scheme has grown mostly through word of mouth. It has also been advertised through social media, posters in shops and through the local primary schools. The need for the project has intensified with the ongoing cost-of-living increases. Feedback from members has been very positive.

Here are some of our achievements during this financial year:

- 129 households are registered as members.
- On average 26 members attended the sessions each week in January 2024. Over a recent 3-month period 71 households have benefited from the Pantry – 123 adults and 72 children.
- The scheme is meeting its running costs. We were grateful to receive £1,500 in grants from Interlink and £500 from RCT to provide additional food.
- A total of 9,600Kg of food has been distributed this year.
- Members have received about 7Kg of food at each visit, significantly reducing their food bill for the week.
- We now serve coffee and cake during the sessions, giving members a valuable opportunity for social interaction.

We continue to involve members in the decision-making on the project to ensure that it is responsive to their needs and to ensure that they have a real sense of owning the project. As numbers are now too large to canvas every member, we have set up a representative committee elected by the members. They meet about 4 times per year to review progress and make plans for the next period.

Key sources of funding
A great deal has been achieved in Glyncoch over the last year. For the reporting period, funding levels are as follows:

- We have been commissioned to deliver a third year of work clubs for RCTCBC funded by the Legacy fund through a service level agreement to the value of £127,985 of which we spent £127,985.
- Interlink Gwirvol Fund £500 for the youth to make plants in intergenerational project received 6th February 2020 (Project currently on hold due to COVID-19). We are still holding this money.
- Arnold Clark Community Fund £750 which was granted 28th March 2022 carried forward funds into 23-24 financial year.
- £400 volunteering support for pantry volunteers from Consortium grant with Bryncynon Strategy * Penderyn Community Centre.
- £240 volunteer grant on 27th March 2024 from Consortium grant via Bryncynon Strategy.
- £400 from Trivallis on 29th September 2023 to support the setup of the Community Café.
- £500 food pantry food supplies grant from RCTCBC on 6th March 2024.
- £500 on 31st March 2023 from interlink to support the food pantry.
- £1000 on 9th August 2023 from Interlink to support the community pantry.
- £2,000 from Trivallis on 28th March 2024 for the Tenants & Residents Fund forthcoming action plan 2024-25 held by GCR Ltd for activities.
- We also received period products from a RCTCBC Grant to reduce the impact of period poverty in the community. These are available to those attending the community centre identified as in need.

Organisational Development Achievements

- Very committed staff working hard to help people bring about change
- Continued partnership with various departments from RCTCBC, Interlink, Department of Work and Pensions (DWP), Camau Cyntaf running Gruffalo's Den, Neighbourly Scheme Lidl & Sainsbury Pontypridd, Trussell Trust – Pontypridd Food Bank, Bryncynon Strategy & Penderyn Community Centre consortium.
- Successful management of Glyncoch Community Centre

Financial review

The charity recorded an unrestricted surplus for the year of £2,195 (2023: surplus of £127).

The charity's total unrestricted reserves are £76,374 (2023: £80,519), of which £35,854 (2023: £36,343) has been designated. Free reserves at the year-end totalled £40,520 (2023: £44,176). We are satisfied that the free reserves are sufficient to mitigate against risks identified. The Trustees will review the level of reserves held by the charity at least every 6 months and take appropriate actions to increase or decrease these reserves towards the target level indicated above.

The charity has restricted reserves of £553,593 (2023: £612,413) of which £551,720 (2023: £607,075) relates to the building of the Phase 1 and Phase 2 of the Community Centre and funding received in advance or unspent at the year-end £1,873 (2023: £5,338).

Reserves policy
One of the key roles of any charity is to ensure there is enough money to sustain the organisation and cover any foreseeable costs. It is the ambition of the organisation to ensure there are adequate funds within our reserves to cover unforeseen/ sudden closure.

This policy reflects the realism of the organisation with regards to reserves and sets out how it will manage the organisation and reserves to ensure good governance and risk management. The Reserves policy has been reviewed this year.

There are two forms of reserves – restricted and unrestricted.

Restricted reserves
£553,593 – as of 31 March 2024 - This is Glyncoch Community centre and unspent funding.

Unrestricted reserves
£76,374 - as of 31 March 2024.

Unrestricted Reserves We aim to hold enough reserves to mitigate against the following costs:

1. Unplanned repairs needed on the Community Centre – £12,000
2. Loss of regular rental income for Community Centre – £4,000
3. Cost of winding up Communities for Work + programme – £16,000

We will aim to hold £32,000 of unrestricted reserves to allow for these costs. Other risks were analysed but would be mitigated against by holding this level of reserves.

Some of these reserves will be held in an interest-bearing savings account.

Structure, governance and management

For the reporting period the organisation has been managed by the Communities for Work + Lead Officer Cheryl Davies who reports directly to the Board of Directors/Trustees. Throughout 2023/24 work on ensuring the Charity remains viable, has proved challenging, with reduced income sources and limited opportunities to start new projects and funding raising activities being extremely difficult. We have continued to provide services in a different way to deliver on the vision and goals of the organisation. It is hoped that the 2024-25 financial year will bring opportunities for growth and a more sustainable service for the community, whilst balancing the rise in the cost-of-living and increased energy prices.

Governing Document
Glyncoch Community Regeneration Limited governing document is the Memorandum and Articles of Association set out at incorporation on 8th March 2010 and amended June 2011.

Appointment of Directors / Trustees
Set out in paragraphs 31-35 of the Memorandum and Articles of Association.
There was one change during the Year when Shari Jones joined the company on 17th October 2023.

Decision making
During the reporting period, all decisions were made by the board. Delegated responsibility is given to the senior employee, Cheryl Davies who is funded by the Communities for Work + Programme.

Partners
Glyncoch Community Regeneration Ltd, works closely with the Partners to facilitate and deliver on its vision through the provision of support for learning and employability skills. Together we consult with the wider community and undertake a partnership approach to the regeneration of the area. A list of key partners are listed in the Chairs Forward.

Directors / Trustees:
A Board of Directors/Trustees give overall strategic direction to the organisation. Board members see themselves as being ultimately accountable to the wider community and are redeveloping a community 'membership scheme'. Consulting with the wider community and creating opportunities for all ages to play a role in community governance which is integral to the ethos of the organisation.

Who Are We?
Chairperson – David Davies
Company Secretary & Building Management – Lyndon Bengough
Public Relations – Councillor Doug Williams
Financial/ ICT/Data Protection – Keith Lewis
Board Member – Shari Jones

Reference And Administrative Details

Name: Glyncoch Community Regeneration

Charity Number: 1142855

Company Number: 7181436

Registered Office: Glyncoch Community Regeneration Ltd, Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Rhondda Cynon Taff, CF37 3DA.

Directors / Trustees:
A board of directors / trustees give overall strategic direction to the organisation. Board members see themselves as being ultimately accountable to the wider community and are developing a community 'membership scheme'. Consulting with the wider community and creating opportunities for all ages to play a role in community governance which is integral to the ethos of the organisation.

Who Are We?



Chair: David Davies

A resident of nearby Pontypridd with two children educated locally and fifteen years experience as head teacher at Cefn Primary School in Glyncoch, managing a budget of £750,000 and 24 staff. A strong personal commitment to the wellbeing of children and community development has led to the role of chair of a foster panel, extensive involvement in the YMCA movement, involvement in Glyncoch Communities First since inception.



Company Secretary: Lyndon Bengough

Lyndon has been actively involved in Glyncoch for over 20 years. He has had extensive involvement in Communities First for the last 8 years as vice chair and chair of the partnership. With over twenty years experience as a board member of community organisations he has experience of running a successful business and employing local people. Lyndon is also an elected member of Pontypridd Town Council.



Board Member: Area of Responsibility: Public Relations
Councillor Doug Williams

Twelve years experience as elected member, 35 years experience as secretary of local RAOB and over 30 years experience at senior management level in both the private sector and local government. An active community advocate who has been instrumental in the development of the new Community Centre.



Board Member: Area of Responsibility: Financial Management /ICT
Keith Lewis

A local community activist who lives in Glyncoch with wife Susanne. He has registered and operated his own company as a software consultant. As well as being employed part time as a computer programmer and a member of a local church.

He is a founder member and trustee of another local charity - PONT - which twins Pontypridd with a region of Uganda. He has been particularly involved in finance and regulatory aspects of running this charity and is keen to see how the lessons learnt from running community development projects in Africa with PONT might be applied to making a difference here in Glyncoch.

Key Management Personnel
Cheryl Davies – Lead Officer
Angela Cook – Finance Officer

Independent Examiners
Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB.

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

L Bengough

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Lyndon Bengough - Secretary
Dated: 24-12-24

GLYNCOCH COMMUNITY REGENERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLYNCOCH COMMUNITY REGENERATION LTD

I report to the trustees on my examination of the financial statements of Glyncoch Community Regeneration Ltd (the charity) for the year ended 31 March 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

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.



Craig Yearsley FCCA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 24 December 2024

GLYNCOCH COMMUNITY REGENERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	4,799	-	4,799	59	4,689	4,748
Charitable activities	4	2,540	128,485	131,025	-	135,572	135,572
Other trading activities	5	13,708	-	13,708	21,916	-	21,916
Investments	6	-	-	-	209	-	209
Total income		21,047	128,485	149,532	22,184	140,261	162,445
Expenditure on:							
Charitable activities	7	18,852	193,645	212,497	22,057	202,330	224,387
Net incoming/(outgoing) resources before transfers		2,195	(65,160)	(62,965)	127	(62,069)	(61,942)
Gross transfers between funds		(6,340)	6,340	-	-	-	-
Net expenditure for the year/ Net movement in funds		(4,145)	(58,820)	(62,965)	127	(62,069)	(61,942)
Fund balances at 1 April 2023		80,519	612,413	692,932	80,392	674,482	754,874
Fund balances at 31 March 2024		76,374	553,593	629,967	80,519	612,413	692,932

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.

GLYNCOCH COMMUNITY REGENERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		555,574		611,419
Current assets					
Debtors	13	4,097		14,276	
Cash at bank and in hand		78,347		73,736	
		82,444		88,012	
Creditors: amounts falling due within one year	14	(8,051)		(6,499)	
Net current assets			74,393		81,513
Total assets less current liabilities			629,967		692,932
Income funds					
Restricted funds	16		553,593		612,413
Unrestricted funds					
Designated funds	17	35,854		36,343	
General unrestricted funds		40,520		44,176	
			76,374		80,519
			629,967		692,932

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 24-12-2024

David R Davies.

David Davies - Trustee

Company Registration No. 7181436

1 Accounting policies

Charity information

Glyncoch Community Regeneration Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Mid Glamorgan, CF37 3DA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for 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.

The value of services provided by volunteers has not been included in these accounts.

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.

1 Accounting policies **(Continued)**

Room, venue hire and consultancy income is include in the accounts when the service is provided.

Income from investments is included in the accounts when the receipt is probable and the amount receivable can be measured reliably.

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.

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.

Netting off of income and expenditure

Income and expenditure are stated gross.

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:

Community centre	5% straight line
Plant and equipment	25% reducing balance

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

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 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.

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. Costs are allocated between unrestricted and restricted funds.

1 Accounting policies **(Continued)**

1.12 Taxation

As a registered charity, Glyncoch Community Regeneration Ltd 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	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and gifts	4,799	59	4,689	4,748

4 Charitable activities

	2024	2023
	£	£
Grants	131,025	135,572
Analysis by fund		
Unrestricted funds	2,540	-
Restricted funds	128,485	135,572
	131,025	135,572
Grants		
Restricted grant income	128,485	135,572
Interlink RCT	1,500	-
Bryncynon Community Revival Strategy Ltd	640	-
Trivallis	400	-
	131,025	135,572

5 Other trading activities

	2024	2023
	£	£
Venue hire and rent	9,930	16,800
Consultancy and other services provided	3,778	5,116
Other trading activities	13,708	21,916

6 Investments

	Total Unrestricted funds	
	2024	2023
	£	£
Interest receivable	-	209

7 Charitable activities

	2024	2023
	£	£
Staff costs	101,756	103,337
Depreciation and impairment	62,185	63,037
General costs of charitable activities	8,973	18,443
Insurance	3,557	3,622
IT costs	3,737	3,316
Premises costs	24,634	24,623
Printing, postage and staionery	47	1,675
Telephone and internet	1,308	1,243
Training and other staff costs	2,646	2,184
	208,843	221,480
Share of support costs (see note 8)	480	567
Share of governance costs (see note 8)	3,174	2,340
	212,497	224,387
Analysis by fund		
Unrestricted funds	18,852	22,057
Restricted funds	193,645	202,330
	212,497	224,387

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Legal and professional costs	35	-	35	-	-	-
Bank charges	445	-	445	567	-	567
Independent examinaiton fees	-	3,174	3,174	-	2,340	2,340
	480	3,174	3,654	567	2,340	2,907
Analysed between						
Charitable activities	480	3,174	3,654	567	2,340	2,907

Governance costs includes payments to the independent examiners of £2,624 (2023: £1,840) for independent examination fees and £550 (2023: £500) for accountancy services.

9 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.

In 2024 two trustees were reimbursed expenses totalling £3,395 for items purchased on behalf of the charity (2023: two trustees were reimbursed £1,423 for expenses).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	5	6

Employment costs	2024 £	2023 £
Wages and salaries	95,229	96,881
Social security costs	1,833	1,758
Other pension costs	4,694	4,698
	101,756	103,337

Key management personnel
The key management personnel as detailed in the trustees report received benefits (consisting of gross salary, employers national insurance and employers pension) totalling £41,486 (2023: £38,585).

Employees earning > £60,000
There were no employees during the current or previous year who received benefits in excess of £60,000.

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

11 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.

12 Tangible fixed assets

	Community centre	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2023	1,163,459	45,261	1,208,720
Additions	-	6,340	6,340
At 31 March 2024	1,163,459	51,601	1,215,060
Depreciation and impairment			
At 1 April 2023	558,506	38,795	597,301
Depreciation charged in the year	58,173	4,012	62,185
At 31 March 2024	616,679	42,807	659,486
Carrying amount			
At 31 March 2024	546,780	8,794	555,574
At 31 March 2023	604,953	6,466	611,419

13 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	2,255	13,069
Other debtors	272	-
Prepayments and accrued income	1,570	1,207
	4,097	14,276

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	1,547
Trade creditors	692	1,825
Other creditors	801	787
Accruals and deferred income	6,558	2,340
	8,051	6,499

15 Retirement benefit schemes

Defined contribution schemes

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

Pension costs totalled £4,694 (2023: £4,698). There were amounts outstanding at the year end totalling £801 (2023: £822).

16 Restricted funds

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

	Movement in funds			Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
Community centre capital funding	669,623	-	(62,548)	607,075	-	(61,696)	6,340	551,719
Communities for Work Plus	-	127,985	(127,985)	-	127,985	(127,985)	-	-
RCT Food Support Scheme	-	1,000	(1,000)	-	500	(344)	-	156
RCT Together Winter Hardship Fund	-	2,000	(2,000)	-	-	-	-	-
Marks & Spencer Neighbourly Scheme	-	1,000	(1,000)	-	-	-	-	-
The Blakemore Foundation	-	40	(40)	-	-	-	-	-
Monmouthshire Building Society	-	364	(364)	-	-	-	-	-
RCTCBC Shared Prosperity Fund	-	1,683	(1,683)	-	-	-	-	-
Arnold Clark Community Fund	-	1,500	(1,500)	-	-	-	-	-
Playscheme	415	-	-	415	-	-	-	415
Food Pantry Scheme	-	4,689	(4,210)	479	-	-	-	479
The National Lottery Community Fund	34	-	-	34	-	-	-	34
Youth club	790	-	-	790	-	-	-	790
Awards for All	3,620	-	-	3,620	-	(3,620)	-	-
	674,482	140,261	(202,330)	612,413	128,485	(193,645)	6,340	553,593

16 Restricted funds **(Continued)**

Community centre capital funding- the following grants and restricted income were received specifically towards the cost of building a new Community Centre and other capital items; Community Centre Project, Big Lottery Fund, RCT Homes, Welsh Government Aggregates Levy, CED, Welsh Government CFAP, Glyncoch Community Centre Committee, Welsh Church Act and RCT CBC. Depreciation is released against this fund each year.

Communities for Work Plus- was provided to help regenerate the community of Glyncoch, educationally, socially and economically. The fund is divided into allocations e.g. training, community events, staff salaries, associated costs of timebanking and each stream under the programme has very specific restrictions on what sort of expenditure can be claimed.

RCT Food Support Scheme- funding received towards the food pantry scheme of the centre.

RCT Together Winter Hardship Fund- funding received to assist with support by the centre by offering a warm room over the winter months of 2022/23.

Marks & Spencer Neighbourly Scheme- grant received under the Neighbourly Scheme towards the running costs of the centre.

The Blakemore Foundation- funding to assist with the warm room of the centre.

Monmouthshire Building Society- funding to purchase shelving for the food pantry scheme.

RCTCBC Shared Prosperity Fund- for various items including cooking classes.

Arnold Clark Community Fund- for general support costs of the centre.

Playscheme - funding received to fund the play scheme activities within the centre.

Food Pantry Scheme - funding received to produce warm food and drinks within the centre.

The National Lottery Community Fund- this grant was received to fund 1 play leader and 2 play workers, to deliver playscheme for children aged 5-11 years old during summer holidays.

Youth club- income received to fund the youth club activities of the centre.

Awards for All - income received to fund the youth project.

17 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 April 2022	Resources expended	Balance at 1 April 2023	Resources expended	Balance at 31 March 2024
	£	£	£	£	£
Fixed assets	4,833	(490)	4,343	(489)	3,854
Building fund	32,000	-	32,000	-	32,000
	36,833	(490)	36,343	(489)	35,854

Fixed assets - represents the functional fixed assets (fittings and equipment) used to further the charity's aims that do not have restrictions placed on them.

Building fund - represents amounts designated for utilisation in future periods for the phase 3 build.

18 Analysis of net assets between funds

	Unrestricted funds 2024	**Designated funds 2024**	**Restricted funds 2024**	**Total 2024**	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 March 2024 are represented by:								
Tangible assets	-	3,854	551,720	555,574	-	4,344	607,075	611,419
Current assets/(liabilities)	40,520	32,000	1,873	74,393	44,175	32,000	5,338	81,513
	40,520	35,854	553,593	629,967	44,175	36,344	612,413	692,932

19 Company status

The company is limited by guarantee and as such, has no share capital.

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

GLYNCOCH COMMUNITY REGENERATION LTD

England & Wales - Charity number 1142855

Accounts

Charity registration number 1142855

Company registration number 7181436 (England and Wales)

GLYNCOCH COMMUNITY REGENERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

GLYNCOCH COMMUNITY REGENERATION LTD

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Economic

Key Aim: For Glyncoch and surrounding areas to be a prosperous community with a strong, sustainable local economy and strong links and access to the wider economy.

Key Areas of Work:

- *To support local people to increase household income through access to training, career, business and job search support as well as through access to benefits advice.*
- *To facilitate investment in the community through grants, fundraising and working with service providers to tailor their programmes to meet the needs of the community.*
- *To help develop social enterprises which will create jobs and maximize the impact of investment in our community and ultimately enable us to carry out our work without being grant dependent.*

Environmental

Key Aim: To support Glyncoch to enjoy a pleasant environment and become more resilient to the negative impacts of climate change and rising energy prices.

Key Areas of Work:

- *To develop and maintain high quality community spaces.*
- *To facilitate improvements to urban environment.*
- *To develop food growing space.*
- *To protect and enhance natural habitats.*

Public benefit

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

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

Achievements and performance

The organisations main activities for the reporting period have focused on the provision of:

- A community centre
- Delivering work clubs online, via telephone and face to face
- Youth Provision for young people
- Educational Activities online and face to face
- Health & wellbeing activities including cooking classes
- Food Pantry
- Crisis Support
- Warm Room during winter months
- A Community survey

Achievements in the Community and surrounding areas in meeting the charity objects

Social

- **53** young people attended the youth club sessions in the centre for the last 9 sessions between April – June 2022 when the The National Lottery Funding ended.
- Health & Wellbeing activities such as Jumpfit Sessions for adults have been delivered.
- **16** volunteers throughout the year who supported finance, the neighbourly scheme, youth sessions and the pantry. Total **1,055 hrs.**

Economic

Work Clubs

- This year the delivery of workclub has been a mixture of remote and face-to-face sessions. There were **354 remote sessions** being delivered during the year. Face-to-face sessions were held in Glyncoch Community Centre, Rhydyfelin library, Pontyclun Library, which was replaced with Llantrisant Job Centre, and an additional session from September 2022 in Pontypridd Job Centre. There were **152 face-to-face sessions** during the year.

  This was largely successful and we worked with a total of 371 participants including 348 new participants throughout the year during 506 work club sessions. Despite the upheaval of the pandemic and the resulting restrictions, we managed to record 11 job outcomes in the year and 175 referrals to other services.

  At the beginning of the year the organisation employed 4 members of staff for the Communities for Work + project in April 2022, with funding from the *Legacy Fund* from the *Welsh Government* commissioned by RCTCBC to deliver and support the workclubs across the Taf and Glyncoch/Ynysybwl area.

  The organisation also employs a part time Youth Support Sessional Worker funded by the National Lottery Award for All Community Fund; a cleaner paid through Legacy Fund and Glyncoch Community Centre; and a part-time caretaker paid by community centre. The funding for the Youth Support Sessional Worker stopped at the end of June and sadly the member of staff was made redundant mid July 2022.

Environmental/ sustainability

Glyncoch Community Pantry
Since December 2020 we have been running a food pantry addressing food poverty and food waste. Our pantry has the following characteristics:

1. It is a membership scheme where registered members make a small weekly contribution (£4) and choose food from the stock held. We are open one afternoon a week.
2. To avoid any stigma no "means-test" is applied. We are a club open to all who live in Glyncoch and the surrounding area.
3. The stock is mostly sourced from the charity FareShare Cymru, which has access to surplus food from supermarket warehouses. We supplement this with food purchased using members contributions.
4. The scheme is run by volunteers drawn from the membership with the support of GCR.
5. The scheme is financially self-sustaining, the running costs are met through the members' contributions. The main outgoings are the fees charged by FareShare Cymru.
6. The food distributed includes dry food, tins, fresh fruit and vegetables, chilled and frozen.
7. A points system is used to ensure fair distribution of the available food. Most items are assigned 1 point. Typically members are given a limit of 12-14 points per week.
8. Fresh fruit and vegetables do not count towards this points limit – this helps increase the proportion of healthy food collected by members.

The scheme has grown mostly through word of mouth. It has also been advertised through social media, posters in shops and through the local primary schools. The need for the project has intensified with the ongoing cost-of-living increases. Feedback from members has been very positive.

Here are some of our achievements during this financial year.

1. 163 households are registered as members.
2. On average 32 members attended the sessions each week in March 2023. Over the last 2 months 85 households have benefited from the Pantry – 138 adults and 72 children.
3. The scheme is meeting its running costs. We were grateful to receive £1,000 in grants from RCT/Trivallis to provide additional food.
4. A total of 10,900kg of food has been distributed this year.
5. Members have received about 9kg of food at each visit significantly reducing their food bill for the week.
6. We now serve coffee and cake during the sessions, giving members a valuable opportunity for social interaction.

We continue to involve members in the decision-making on the project to ensure that it is responsive to their needs and to ensure that they have a real sense of owning the project. As numbers are now too large to canvas every member, we have set up a representative committee elected by the the members. They meet about 4 times per year to review progress and make plans for the next period.

Total Volunteers **12,** total volunteering hours = **863 hours** between 1st April 2022 - 31st March 2023.

Key sources of funding

A great deal has been achieved in Glyncoch over the last year. For the reporting period, funding levels are as follows:

- We have been commissioned to deliver a third year of workclubs for RCTCBC, funded by the *Legacy Fund* through a service level agreement to the value of £127,985 of which we spent £127,985.
- National Lottery Community Fund – Awards for All funding for Glyncoch Youth Club - £1,344 (of £6,720 March 2021 – June 2022)
- Interlink Gwirvol Fund £500 for the youth to make plants in intergenerational project received 6 February 2020 (project currently on hold due to COVID-19). We are still holding this money.
- Monmouthshire Building Society £363 to help us purchase shelving for the food pantry items.
- Marks & Spencers Gifting Grant via Neighbourly Scheme, £1,000 towards running costs.
- Arnold Clark Community Fund £1,500 which was granted 28 March 2022, carried forward and utilised in the 2022-23 financial year
- RCTCBC The Winter Hardship Fund £2,000 to enable centre to open as warm room for local people, provide hot drinks and food, purchasing warm room supplies such as socks, hats, gloves, thermal beakers, hand warmers, etc to help keep those who attend warm.
- UK Government via RCTCBC Shared Prosperity Fund £1,683 to provide cooking classes and undertake a community survey for the organisation.

Organisational Development Achievements

- Very committed staff working hard to help people bring about change.
- Continued partnership with various departments from RCTCBC, Interlink, Department of Work and Pensions (DWP), Camau Cyntaf running Gruffalo's Den, Lidl Neighbourly Scheme, Trussell Trust – Pontypridd Food Bank.
- Successful management of Glyncoch Community Centre.

Financial review

The charity recorded an unrestricted surplus for the year of £127 (2022: surplus of £1,329).

The charity's total unrestricted reserves are £80,519 (2022: £80,392), of which £36,343 (2022: £36,833) has been designated. Free reserves at the year-end totalled £44,176 (2022: £43,559). We are satisfied that the free reserves are sufficient to mitigate against risks identified. The Trustees will review the level of reserves held by the charity at least every 6 months and take appropriate actions to increase or decrease these reserves towards the target level indicated above.

The charity has restricted reserves of £612,413 (2022: £674,482) of which £607,075 (2022: £669,623) relates to the building of the Phase 1 and Phase 2 of the Community Centre and funding received in advance or unspent at the year-end £5,338 (2022: £4,859).

Reserves policy
One of the key roles of any charity is to ensure there is enough money to sustain the organisation and cover any foreseeable costs. It is the ambition of the organisation to ensure there are adequate funds within our reserves to cover unforeseen/sudden closure.

This policy reflects the realism of the organisation with regards to reserves and sets out how it will manage the organisation and reserves to ensure good governance and risk management. The Reserves policy has been reviewed this year.

There are two forms of reserves – restricted and unrestricted.

Restricted reserves
£612,413 - this is primarily Glyncoch Community Centre.

Unrestricted reserves
£80,519 as of March 2023.

We aim to hold enough reserves to mitigate against the following costs:

1. Unplanned repairs needed on the Community Centre - £12,000
2. Loss of regular rental income for Community Centre - £4,000
3. Cost of winding up Communities For Work + programme - £16,000

We will aim to hold £32,000 of unrestricted reserves to allow for these costs. Other risks were analysed but would be mitigated against by holding this level of reserves.

Some of these reserves will be held in an interest bearing savings account.

Structure, governance and management

For the reporting period the organisation has been managed by the Communities for Work + Lead Officer Cheryl Davies who reports directly to the Board of Directors/Trustees. Throughout 2021 – 2022 work on ensuring the Charity remains viable during the COVID-19 Pandemic has proved challenging, with activities cancelled for periods of time and limited opportunities to start new projects and funding raising activities being extremely difficult. We have continued to provide services in a different way to deliver on the vision and goals of the organisation. It is hoped that 2022-23 financial year will bring opportunities for growth and a more sustainable service for the community, whilst balancing the rise in the cost of living and increased energy prices.

Governing Document
Glyncoch Community Regeneration Limited governing document is the Memorandum and Articles of Association set out at incorporation on 8 March 2010 and amended June 2011.

Appointment of Directors / Trustees
Set out in paragraphs 31 – 35 of the Memorandum and Articles of Association.
There were no changes during the financial year.

Decision making
During the reporting period, all decisions were made by the board. Delegated responsibility is given to the senior employee – Cheryl Davies who is funded by the Communities For Work + Programme.

Partners
Glyncoch Community Regeneration Ltd, works closely with its Partners to facilitate and deliver on its vision through the provision of support for learning and employability skills. Together we consult with the wider community and undertake a partnership approach to the regeneration of the area. A list of key partners are listed in the Chairman's Statement.

Reference And Administrative Details

Name: Glyncoch Community Regeneration

Charity Number: 1142855

Company Number: 7181436

Registered Office: Glyncoch Community Regeneration Ltd, Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Rhondda Cynon Taff, CF37 3DA.

Directors / Trustees:
A board of directors / trustees give overall strategic direction to the organisation. Board members see themselves as being ultimately accountable to the wider community and are developing a community 'membership scheme'. Consulting with the wider community and creating opportunities for all ages to play a role in community governance which is integral to the ethos of the organisation.

Who Are We?



Chair: David Davies

A resident of nearby Pontypridd with two children educated locally and fifteen years experience as head teacher at Cefn Primary School in Glyncoch, managing a budget of £750,000 and 24 staff. A strong personal commitment to the wellbeing of children and community development has led to the role of chair of a foster panel, extensive involvement in the YMCA movement, involvement in Glyncoch Communities First since inception.



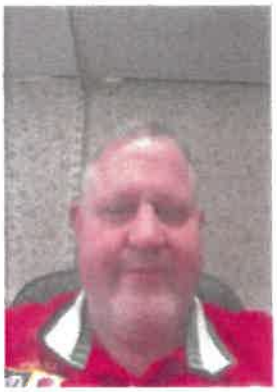
Company Secretary: Lyndon Bengough

Lyndon has been actively involved in Glyncoch for over 20 years. He has had extensive involvement in Communities First for the last 8 years as vice chair and chair of the partnership. With over twenty years experience as a board member of community organisations he has experience of running a successful business and employing local people. Lyndon is also an elected member of Pontypridd Town Council.



Board Member: Area of Responsibility: Public Relations
Councillor Doug Williams

Twelve years experience as elected member, 35 years experience as secretary of local RAOB and over 30 years experience at senior management level in both the private sector and local government. An active community advocate who has been instrumental in the development of the new Community Centre.



Board Member: Neil Llewellyn

Born and bred in Glyncoch Neil has always been a huge supporter of community projects. He became a member of Pontypridd Town Council representing Glyncoch last year and was invited to join the regeneration committee this year. He has worked as a care worker for 8 years and was an assistant manager in an assisted living property managing 10 staff. He now manages his wife's pub, line managing a team of five staff. The pub is heavily involved in events for its local community (the Graig), including running charity events and day trips for both adults and children. They also host parties for Christmas , Halloween and Easter for the children. They also host the Graig Senior football team, Cilfynydd Senior Football team, all playing out of the pub as well as a junior section which started last season.



Board Member: Area of Responsibility: Financial Management /ICT
Keith Lewis

A local community activist who lives in Glyncoch with wife Susanne. He has registered and operated his own company as a software consultant. As well as being employed part time as a computer programmer and a member of a local church.

He is a founder member and trustee of another local charity - PONT - which twins Pontypridd with a region of Uganda. He has been particularly involved in finance and regulatory aspects of running this charity and is keen to see how the lessons learnt from running community development projects in Africa with PONT might be applied to making a difference here in Glyncoch.

Key Management Personnel
Cheryl Davies – Lead Officer
Angela Cook – Finance Officer

Independent Examiners
Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB.

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

L Bengough

Lyndon Bengough - Secretary
Dated: 20-12-23

GLYNCOCH COMMUNITY REGENERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLYNCOCH COMMUNITY REGENERATION LTD

I report to the trustees on my examination of the financial statements of Glyncoch Community Regeneration Ltd (the charity) for the year ended 31 March 2023.

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

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.

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 21-12-2023

GLYNCOCH COMMUNITY REGENERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	59	4,689	4,748	3,619	-	3,619
Charitable activities	4	-	135,572	135,572	-	119,711	119,711
Other trading activities	5	21,916	-	21,916	21,846	-	21,846
Investments	6	209	-	209	92	-	92
Total income		22,184	140,261	162,445	25,557	119,711	145,268
Expenditure on:							
Charitable activities	7	22,057	202,330	224,387	24,228	185,638	209,866
Net income/(expenditure) for the year/ Net movement in funds		127	(62,069)	(61,942)	1,329	(65,927)	(64,598)
Fund balances at 1 April 2022		80,392	674,482	754,874	79,063	740,409	819,472
Fund balances at 31 March 2023		80,519	612,413	692,932	80,392	674,482	754,874

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.

GLYNCOCH COMMUNITY REGENERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	**12**		611,419		674,456
Current assets					
Debtors	**13**	14,276		12,220	
Cash at bank and in hand		73,736		73,082	
		88,012		85,302	
Creditors: amounts falling due within one year	**14**	(6,499)		(4,884)	
Net current assets			81,513		80,418
Total assets less current liabilities			692,932		754,874
Income funds					
Restricted funds	**16**		612,413		674,482
Unrestricted funds					
Designated funds	**17**	36,343		36,833	
General unrestricted funds		44,176		43,559	
			80,519		80,392
			692,932		754,874

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 20-12-2023

David Davies - Trustee

Company Registration No. 7181436

1 Accounting policies

Charity information

Glyncoch Community Regeneration Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Mid Glamorgan, CF37 3DA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for 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.

The value of services provided by volunteers has not been included in these accounts.

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.

1 Accounting policies **(Continued)**

Room, venue hire and consultancy income is include in the accounts when the service is provided.

Income from investments is included in the accounts when the receipt is probable and the amount receivable can be measured reliably.

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.

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.

Netting off of income and expenditure

Income and expenditure are stated gross.

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:

Community centre	5% straight line
Plant and equipment	25% reducing balance

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

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 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.

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. Costs are allocated between unrestricted and restricted funds.

1 Accounting policies **(Continued)**

1.12 Taxation

As a registered charity, Glyncoch Community Regeneration Ltd 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	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	59	4,689	4,748	3,619

4 Charitable activities

	2023	2022
	£	£
Grants	135,572	119,711
Grants		
Restricted grant income	135,572	119,711
	135,572	119,711

5 Other trading activities

	2023	2022
	£	£
Venue hire and rent	16,800	18,970
Consultancy and other services provided	5,116	2,876
Other trading activities	21,916	21,846

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	209	92

7 Charitable activities

	2023	2022
	£	£
Staff costs	103,337	100,929
Depreciation and impairment	63,037	63,317
General costs of charitable activities	18,443	11,307
Insurance	3,622	3,248
IT costs	3,316	4,514
Premises costs	24,623	19,534
Printing, postage and staionery	1,675	1,164
Telephone and internet	1,243	1,174
Training and other staff costs	2,184	2,212
	221,480	207,399
Share of support costs (see note 8)	567	247
Share of governance costs (see note 8)	2,340	2,220
	224,387	209,866
Analysis by fund		
Unrestricted funds	22,057	24,228
Restricted funds	202,330	185,638
	224,387	209,866

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bank charges	567	-	567	247	-	247
Independent examinaiton fees	-	2,340	2,340	-	2,220	2,220
	567	2,340	2,907	247	2,220	2,467
Analysed between						
Charitable activities	567	2,340	2,907	247	2,220	2,467

Included in the independent examiners cost above are £500 (2022: £500) for accountancy services.

9 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.

In 2023 two trustees were reimbursed expenses totalling £1,423 for items purchased on behalf of the charity (2022: Three trustees were reimbursed £127 for expenses).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	7

Employment costs	2023 £	2022 £
Wages and salaries	96,881	94,034
Social security costs	1,758	2,328
Other pension costs	4,698	4,567
	103,337	100,929

Key management personnel
The key management personnel as detailed in the trustees report received benefits (consisting of gross salary, employers national insurance and employers pension) totalling £38,585 (2022: £37,903).

Employees earning > £60,000
There were no employees during the current or previous year who received benefits in excess of £60,000.

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

11 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 Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Community centre	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2022	1,163,459	45,261	1,208,720
At 31 March 2023	1,163,459	45,261	1,208,720
Depreciation and impairment			
At 1 April 2022	500,333	33,931	534,264
Depreciation charged in the year	58,173	4,864	63,037
At 31 March 2023	558,506	38,795	597,301
Carrying amount			
At 31 March 2023	604,953	6,466	611,419
At 31 March 2022	663,126	11,330	674,456

13 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	13,069	11,049
Prepayments and accrued income	1,207	1,171
	14,276	12,220

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,547	1,274
Trade creditors	1,825	1,170
Other creditors	787	220
Accruals and deferred income	2,340	2,220
	6,499	4,884

15 Retirement benefit schemes

Defined contribution schemes

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

Pension costs totalled £4,698 (2022: £4,567). There were amounts outstanding at the year end totalling £822 (2022: £220).

16 Restricted funds

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

		Movement in funds			Movement in funds		
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Community centre capital funding	732,450	-	(62,827)	669,623	-	(62,548)	607,075
Communities for Work Plus	-	119,711	(119,711)	-	127,985	(127,985)	-
RCT Food Support Scheme	-	-	-	-	1,000	(1,000)	-
RCT Together Winter Hardship Fund	-	-	-	-	2,000	(2,000)	-
Marks & Spencer Neighbourly Scheme	-	-	-	-	1,000	(1,000)	-
The Blakemore Foundation	-	-	-	-	40	(40)	-
Monmouthshire Building Society	-	-	-	-	364	(364)	-
RCTCBC Shared Prosperity Fund	-	-	-	-	1,683	(1,683)	-
Arnold Clark Community Fund	-	-	-	-	1,500	(1,500)	-
Playscheme	415	-	-	415	-	-	415
Food Pantry Scheme	-	-	-	-	4,689	(4,210)	479
The National Lottery Community Fund	34	-	-	34	-	-	34
Youth club	790	-	-	790	-	-	790
Awards for All	6,720	-	(3,100)	3,620	-	-	3,620
	740,409	119,711	(185,638)	674,482	140,261	(202,330)	612,413

16 Restricted funds **(Continued)**

Community centre capital funding- the following grants and restricted income were received specifically towards the cost of building a new Community Centre and other capital items; Community Centre Project, Big Lottery Fund, RCT Homes, Welsh Government Aggregates Levy, CED, Welsh Government CFAP, Glyncoch Community Centre Committee, Welsh Church Act and RCT CBC. Depreciation is released against this fund each year.

Communities for Work Plus- was provided to help regenerate the community of Glyncoch, educationally, socially and economically. The fund is divided into allocations e.g. training, community events, staff salaries, associated costs of timebanking and each stream under the programme has very specific restrictions on what sort of expenditure can be claimed.

RCT Food Support Scheme- funding received towards the food pantry scheme of the centre.

RCT Together Winter Hardship Fund- funding received to assist with support by the centre by offering a warm room over the winter months of 2022/23.

Marks & Spencer Neighbourly Scheme- grant received under the Neighbourly Scheme towards the running costs of the centre.

The Blakemore Foundation- funding to assist with the warm room of the centre.

Monmouthshire Building Society- funding to purchase shelving for the food pantry scheme.

RCTCBC Shared Prosperity Fund- for various items including cooking classes.

Arnold Clark Community Fund- for general support costs of the centre.

Playscheme - funding received to fund the play scheme activities within the centre.

Food Pantry Scheme - funding received to produce warm food and drinks within the centre.

The National Lottery Community Fund- this grant was received to fund 1 play leader and 2 play workers, to deliver playscheme for children aged 5-11 years old during summer holidays.

Youth club- income received to fund the youth club activities of the centre.

Awards for All - income received to fund the youth project.

17 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 April 2021	Resources expended	Transfers	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£
Fixed assets	5,323	(490)	-	4,833	(490)	4,343
Planned repairs fund	2,174	-	(2,174)	-	-	-
Building fund	33,000	-	(1,000)	32,000	-	32,000
	40,497	(490)	(3,174)	36,833	(490)	36,343

Community centre - the Community Centre is run as an investment centre within the charity. The idea is that it generates enough income to pay for its running costs such as purchasing stock for resale, covering repairs, maintenance and utility bills and purchasing assets for use by the general public. The income generated has, so far, covered these outgoings and any surplus is carried forward into the following financial year. This fund was released during 2020 and has been reallocated to the building fund noted below.

Fixed assets - represents the functional fixed assets (fittings and equipment) used to further the charity's aims that do not have restrictions placed on them.

Planned repairs fund- represents amounts designated for utilisation in future periods for community centre repairs.

Building fund - represents amounts designated for utilisation in future periods for the phase 3 build.

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	4,344	607,075	611,419	-	4,833	669,623	674,456
Current assets/(liabilities)	44,175	32,000	5,338	81,513	43,559	32,000	4,859	80,418
	44,175	36,344	612,413	692,932	43,559	36,833	674,482	754,874

19 Company status

The company is limited by guarantee and as such, has no share capital.

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

GLYNCOCH COMMUNITY REGENERATION LTD

England & Wales - Charity number 1142855

Accounts

Charity registration number 1142855

Company registration number 7181436 (England and Wales)

GLYNCOCH COMMUNITY REGENERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

GLYNCOCH COMMUNITY REGENERATION LTD

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GLYNCOCH COMMUNITY REGENERATION LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

Chair's Foreword

2021-2022 has proved another challenging year with Glyncoch Community Regeneration continuing to be at the heart of the community of Glyncoch. During the ongoing pandemic everyone has had to change and adapt to a new way of working to meet the everyday challenges that we have all faced. Staff / volunteers and Trustees have continued to work both face to face and working online using various ICT platforms, learning new skills along the way. We have been able to offer learning opportunities; access to employment support; volunteering opportunities; services for young people; with Glyncoch Community Centre open to provide education, food parcels and youth sessions for young people when restrictions allowed. It has been an interesting year, one that many of us will remember for a long time and our goal to ensure the people we serve and support are at the centre of all our work.

Finally, I'd like to say a big thank you to:

RCTCBC CFW & CFW+ Projects
Interlink
Craig yr Hesg Primary School
Cefn Primary School
Pontypridd High School
Job Centre Plus & DWP
Welsh Government
Flying Start
Gruffalo's Den
Waterloo Grant Foundation
Glyncoch Community
RCT CBC County Councillor
Glyncoch Town Councillors
Assembly Member, Cynon Valley
Glyncoch Tenants & Residents Association
The National Lottery - Community Fund
Lidl Neighbourly Scheme
Trussell Trust – Pontypridd Food Bank
Cardiff University
Valleys Kids
RCTCBC YEPS Team

David R Davies

Chairman
Dated: 8 Nov 2022

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

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

Our Objects are as follows:

The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the community of Glyncoch) through a variety of means (see Memorandum and Articles of Associations).

Objectives
Our objectives are focused upon relieving poverty and hardship in and around the community of Glyncoch and surrounding areas. These are set out in detail in our Memorandum and Articles of Association.

Vision
Our vision is for Glyncoch and surrounding areas to be a sustainable community which fosters wellbeing, prosperity and achievement.

Mission
We promote social cohesion, building upon the local community spirit to provide a means by which local people can be at the heart of meaningful change, unleashing the potential within our community.

Social and Economic context
Glyncoch is a post war council housing estate two miles north of Pontypridd in Rhondda Cynon Taff. A close knit community with a strong sense of identity, and close proximity to universities, Cardiff and rail and road infrastructure, Glyncoch has considerable potential. However, in the ward based Index of Multiple Deprivation developed in 2011, Glyncoch was categorised as the 39th most disadvantaged community in Wales, scoring poorly in areas relating to child poverty and household income. 2001 Census data shows that 46% of 16 - 24 year old are not engaged in employment, education or training and that educational levels are relatively low. There are also higher numbers of people experiencing ill health and disability; more recent data suggest that similar issues of disadvantage still exists.

Purpose of Glyncoch Community Regeneration Ltd
Glyncoch Regeneration Ltd is a company formed by local people who are passionate about their community to act as a vehicle or a driver for the regeneration process in Glyncoch. At present, this means hosting the local Communities For Work+ team, Youth Support Worker and runs Glyncoch Community Centre which enhance the social, economic and environmental sustainability of the village through a close partnership with the Glyncoch Tenants & Residents Association.

Key Aims and Objectives

Overall Aim: "develop a healthier, more prosperous, economically, socially and environmentally sustainable community where everyone is able to realise their full potential. Key to the regeneration of the area is also a pleasant physical environment with good access to the natural environment and access to high quality community amenities, activities and services. Underpinning this vision is the partnerships key objective to build on Glyncoch's unique strengths as a close-knit community with good levels of active citizenship, to create a fully inclusive, democratic system of community governance able to influence and effect change".

Social

Key Aim: Strong local groups and social networks which will support people of all ages to achieve their personal potential and to feel safe and secure.

Key Areas of Work:

- *To undertake high quality community development work to foster a culture of active citizenship, social cohesion and support local people of all ages to be involved in improving the local community.*
- *To promote a strong culture of health and wellbeing, learning and mutual support enabling people to achieve their potential.*

Economic

Key Aim: For Glyncoch and surrounding areas to be a prosperous community with a strong, sustainable local economy and strong links and access to the wider economy.

Key Areas of Work:

- *To support local people to increase household income through access to training, career, business and job search support as well as through access to benefits advice.*
- *To facilitate investment in the community through grants, fundraising and working with service providers to tailor their programmes to meet the needs of the community.*
- *To help develop social enterprises which will create jobs and maximize the impact of investment in our community and ultimately enable us to carry out our work without being grant dependent.*

Environmental

Key Aim: To support Glyncoch to enjoy a pleasant environment and become more resilient to the negative impacts of climate change and rising energy prices

Key Areas of Work:

- *To develop and maintain high quality community spaces.*
- *To facilitate improvements to urban environment.*
- *To develop food growing space.*
- *To protect and enhance natural habitats.*

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

Achievements and performance

The organisations main activities for the reporting period have focused on the provision of:

- A community centre
- Delivering work clubs online, via telephone and face to face
- Youth Provision for young people online
- Educational Activities online and face to face
- Health & wellbeing activities when the restrictions have permitted
- Food Pantry
- Crisis Support

Achievements in the Community and surrounding areas in meeting the charity objects

Social

- Working with and supporting local community groups has been limited due to the COVID-19 pandemic.
- Received funding from The National Lottery Awards for All Grant, for the Youth with a focus on health & wellbeing activities.
- **94** young people attended the youth club sessions in the centre. These numbers are low due to young people not having credit, internet access etc.
- Approximately six Young people from *Pontypridd High School* accessed the offsite schooling provision delivered by Ian Broad & Chloe Bartlett in the Community Centre. These pupils are those who are unable to attend school for various reasons; are at risk of exclusion/expulsion.
- Health & Wellbeing activities such as Jumpfit Sessions for adults have been delivered when lockdown restrictions permitted.

Economic

Work Clubs

This year started with remote sessions being delivered due to the ongoing pandemic, with **458 remote sessions** being delivered for the year. Face to face sessions started by special appointment during the summer and workclubs returned in September in Glyncoch Community Centre, Rhydyfelin library & Pontyclun Library. There was another pause in face to face sessions in the middle of December to 1st February when virus case numbers increased. There were **32** face to face session between September -December and **17** face to face sessions February - March

This was largely successful and we worked with a total of 182 participants including 172 new participants throughout the year during 507 work club sessions. Despite the upheaval of the pandemic and the resulting restrictions, we managed to record 27 job outcomes in the year and 108 referrals to other services.

At the beginning of the year the organisation employed 4 members of staff for the Communities for Work + project in April 2021 with funding from the *Legacy Fund* from the *Welsh Government* commissioned by RCTCBC to deliver and support the workclubs across the Taf and Glyncoch/ Ynysybwl area.

The organisation also employs a part time youth support sessional worker funded by the National Lottery, Award for All Community Fund, a cleaner paid through Legacy Fund and Glyncoch Community Centre and a part time caretaker paid by community centre.

During the year **158** foodbank vouchers were issued to those most in need and in Partnership with Pontypridd Food Bank / Travol community transport who arranged for parcels to be collated and then delivered during the year.

Environmental/ sustainability

Glyncoch Community Pantry

Since December 2020 we have been running a food pantry addressing food poverty and food waste. Our pantry has the following characteristics:

- It is a membership scheme where registered members make a small weekly contribution (£3) and choose food from the stock held. We are open one afternoon a week.
- Members must live in the Glyncoch area, no other membership criteria are applied.
- The stock is sourced from the charity FareShare Cymru which has access to surplus food from supermarket warehouses rather than from local stores.
- The scheme is run by volunteers drawn from the membership with the support of GCR.
- The scheme is financially self-sustaining, the running costs are met through the members' contributions.

- The food distributed includes dry food, tins, fresh fruit and vegetables, chilled and frozen.
- A points system is used to ensure fair distribution of the available food. Most items are assigned one point. Typically members are given a limit of 12-14 points per week.
- Fresh fruit and vegetables do not count towards this points limit - this helps increase the proportion of healthy food available to members.

The scheme has grown mostly through word of mouth. It has also been advertised through social media. The need for the project has intensified with the recent cost of living increases. Feedback from members has been very positive.

During the Covid-19 pandemic we restricted entry to the Centre to reduce the risk of spreading the disease. More recently we have been able to admit members into the centre allowing them greater visibility of the available stock.

Here are some of our achievements during our first full year of operating this project:

1. 77 households are registered as members.
2. The numbers have grown steadily - on average 31 members attended the sessions each week in March 2022.
3. The scheme is meeting its running costs.
4. A total of 10,350kg of food has been distributed this year.
5. Members have received about 9kg of food at each visit significantly reducing their food bill for the week.

We have involved members in the decision-making on the project to ensure that it is responsive to their needs. Volunteers in particular help to determine the policy for fair distribution of food i.e. the points allocation on items held and the points limit allowed per household. We are planning to create a members committee and delegate most decision-making to this group.

Total Volunteers **13,** total volunteering hours = **484.56 hours** for the year to 31 March 2022.

Key sources of funding
A great deal has been achieved in Glyncoch over the last year. For the reporting period, funding levels are as follows:

- We have been commissioned to deliver a third year of work clubs for RCTCBC funded by the *Legacy Fund* through a service level agreement to the value of £127,985 of which we spent £119,711.
- National Lottery Community Fund - Awards for All funding for Glyncoch Youth Club - £6,720 (March 2021 – June 2022).
- Interlink Gwirvol Fund £500 for the youth to make plants in intergenerational project received 6 February 2020 (Project currently on hold due to COVID-19). We are still holding this money.

Organisational Development Achievements

- Very committed staff working hard to help people bring about change
- Continued partnership with various departments from RCTCBC, Interlink, Department of Work and Pensions (DWP), Pontypridd High School, Camau Cyntaf running Gruffalo's Den, Lidl Neighbourly Scheme, Trussell Trust – Pontypridd Food Bank,
- Successful management of Glyncoch Community Centre

Financial review

The charity recorded an unrestricted surplus for the year of £1,329 (2021: deficit of £7,302).

The charity's total unrestricted reserves are £80,392 (2021: £79,063), of which £36,833 (2021: £40,497) has been designated. Free reserves at the year-end totalled £43,559 (2021: £38,566). We are satisfied that the free reserves are sufficient to mitigate against risks identified. The Trustees will review the level of reserves held by the charity at least every 6 months and take appropriate actions to increase or decrease these reserves towards the target level indicated above.

The charity has restricted reserves of £674,482 (2021: £740,409) of which £669,623 (2021: £732,450) relates to the building of the Phase 1 and Phase 2 of the Community Centre and funding received in advance or unspent at the year-end £4,859 (2021: £7,959).

Reserves policy
One of the key roles of any charity is to ensure there is enough money to sustain the organisation and cover any foreseeable costs. It is the ambition of the organisation to ensure there are adequate funds within our reserves to cover unforeseen/ sudden closure.

This policy reflects the realism of the organisation with regards to reserves and sets out how it will manage the organisation and reserves to ensure good governance and risk management. The Reserves policy has been reviewed this year.

There are two forms of reserves – restricted and unrestricted.

Restricted reserves
£674,482, of which £669,623 is Glyncoch Community Centre.

Unrestricted reserves
£80,392 as at 31 March 2022.

We aim to hold enough reserves to mitigate against the following costs:

1. Unplanned repairs needed on the Community Centre - £12,000
2. Loss of regular rental income for Community Centre - £4,000
3. Cost of winding up Communities for Work + programme - £16,000

We will aim to hold £32,000 of unrestricted reserves to allow for these costs. Other risks were analysed but would be mitigated against by holding this level of reserves.

Some of these reserves will be held in an interest bearing savings account.

Structure, governance and management

For the reporting period the organisation has been managed by the Communities for Work + Lead Officer Cheryl Davies who reports directly to the Board of Directors/Trustees. Throughout 2021 – 2022 work on ensuring the Charity remains viable during the COVID-19 Pandemic has proved challenging, with activities cancelled for periods of time and limited opportunities to start new projects and funding raising activities being extremely difficult. We have continued to provide services in a different way to deliver on the vision and goals of the organisation. It is hoped that 2022-23 financial year will bring opportunities for growth and a more sustainable service for the community, whilst balancing the rise in the cost of living and increased energy prices.

Governing Document
Glyncoch Community Regeneration Limited governing document is the Memorandum and Articles of Association set out at incorporation on 8 March 2010 and amended June 2011.

Appointment of Directors / Trustees
Set out in paragraphs 31 – 35 of the Memorandum and Articles of Association.
There were no changes during the financial year.

Decision making
During the reporting period, all decisions were made by the board. Delegated responsibility is given to the senior employee – Cheryl Davies who is funded by the Communities For Work + Programme.

Partners
Glyncoch Community Regeneration Ltd, works closely with its Partners to facilitate and deliver on its vision through the provision of support for learning and employability skills. Together we consult with the wider community and undertake a partnership approach to the regeneration of the area. A list of key partners are listed in the Chairman's Statement.

Reference And Administrative Details

Name: Glyncoch Community Regeneration

Charity Number: 1142855

Company Number: 7181436

Registered Office: Glyncoch Community Regeneration Ltd, Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Rhondda Cynon Taff, CF37 3DA.

Directors / Trustees:
A board of directors / trustees give overall strategic direction to the organisation. Board members see themselves as being ultimately accountable to the wider community and are developing a community 'membership scheme'. Consulting with the wider community and creating opportunities for all ages to play a role in community governance which is integral to the ethos of the organisation.

Who Are We?



Chair: David Davies

A resident of nearby Pontypridd with two children educated locally and fifteen years experience as head teacher at Cefn Primary School in Glyncoch, managing a budget of £750,000 and 24 staff. A strong personal commitment to the wellbeing of children and community development has led to the role of chair of a foster panel, extensive involvement in the YMCA movement, involvement in Glyncoch Communities First since inception.



Company Secretary: Lyndon Bengough

Lyndon has been actively involved in Glyncoch for over 20 years. He has had extensive involvement in Communities First for the last 8 years as vice chair and chair of the partnership. With over twenty years experience as a board member of community organisations he has experience of running a successful business and employing local people. Lyndon is also an elected member of Pontypridd Town Council.



Board Member: Area of Responsibility: Public Relations
Councillor Doug Williams

Twelve years experience as elected member, 35 years experience as secretary of local RAOB and over 30 years experience at senior management level in both the private sector and local government. An active community advocate who has been instrumental in the development of the new Community Centre.



Board Member: Neil Llewellyn

Born and bred in Glyncoch Neil has always been a huge supporter of community projects. He became a member of Pontypridd Town Council representing Glyncoch last year and was invited to join the regeneration committee this year. He has worked as a care worker for 8 years and was an assistant manager in an assisted living property managing 10 staff. He now manages his wife's pub, line managing a team of five staff. The pub is heavily involved in events for its local community (the Graig), including running charity events and day trips for both adults and children. They also host parties for Christmas , Halloween and Easter for the children. They also host the Graig Senior football team, Cilfynydd Senior Football team, all playing out of the pub as well as a junior section which started last season.



Board Member: Area of Responsibility: Financial Management /ICT
Keith Lewis

A local community activist who lives in Glyncoch with wife Susanne. He has registered and operated his own company as a software consultant. As well as being employed part time as a computer programmer and a member of a local church.

He is a founder member and trustee of another local charity - PONT - which twins Pontypridd with a region of Uganda. He has been particularly involved in finance and regulatory aspects of running this charity and is keen to see how the lessons learnt from running community development projects in Africa with PONT might be applied to making a difference here in Glyncoch.

Key Management Personnel
Cheryl Davies – Lead Officer
Angela Cook – Finance Officer

Independent Examiners
Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB.

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

.....
Lyndon Bengough - Secretary
Dated: ...2-11-22

GLYNCOCH COMMUNITY REGENERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLYNCOCH COMMUNITY REGENERATION LTD

I report to the trustees on my examination of the financial statements of Glyncoch Community Regeneration Ltd (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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: 22-12-2022

GLYNCOCH COMMUNITY REGENERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	3,619	-	3,619	671	-	671
Charitable activities	4	-	119,711	119,711	-	134,705	134,705
Other trading activities	5	21,846	-	21,846	12,539	-	12,539
Investments	6	92	-	92	92	-	92
Total income		25,557	119,711	145,268	13,302	134,705	148,007
Expenditure on:							
Charitable activities	7	24,228	185,638	209,866	20,604	187,386	207,990
Net income/(expenditure) for the year/ Net movement in funds		1,329	(65,927)	(64,598)	(7,302)	(52,681)	(59,983)
Fund balances at 1 April 2021		79,063	740,409	819,472	86,365	793,090	879,455
Fund balances at 31 March 2022		80,392	674,482	754,874	79,063	740,409	819,472

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.

GLYNCOCH COMMUNITY REGENERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		674,456		737,773
Current assets					
Debtors	12	12,220		4,504	
Cash at bank and in hand		73,082		82,165	
		85,302		86,669	
Creditors: amounts falling due within one year	13	(4,884)		(4,970)	
Net current assets			80,418		81,699
Total assets less current liabilities			754,874		819,472
Income funds					
Restricted funds	15		674,482		740,409
Unrestricted funds					
Designated funds	16	36,833		40,497	
General unrestricted funds		43,559		38,566	
			80,392		79,063
			754,874		819,472

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 8 Nov. 2022

David Davies - Trustee

Company Registration No. 7181436

1 Accounting policies

Charity information

Glyncoch Community Regeneration Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Mid Glamorgan, CF37 3DA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for 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.

The value of services provided by volunteers has not been included in these accounts.

1 Accounting policies **(Continued)**

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.

Room, venue hire and consultancy income is include in the accounts when the service is provided.

Income from investments is included in the accounts when the receipt is probable and the amount receivable can be measured reliably.

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.

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.

Netting off of income and expenditure

Income and expenditure are stated gross.

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:

Community centre	5% straight line
Plant and equipment	25% reducing balance

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

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 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.

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. Costs are allocated between unrestricted and restricted funds.

1 Accounting policies **(Continued)**

1.12 Taxation

As a registered charity, Glyncoch Community Regeneration Ltd 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
	2022	2021
	£	£
Donations and gifts	3,619	671

4 Charitable activities

	2022	**2021**
	£	**£**
Grants	119,711	134,705
Grants		
Communities First/ Communites for Work	119,711	127,985
Awards for All	-	6,720
	119,711	134,705

5 Other trading activities

	2022	2021
	£	£
Venue hire and rent	18,970	10,111
Consultancy and other services provided	2,876	2,428
Other trading activities	21,846	12,539

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	92	92

7 Charitable activities

	2022	2021
	£	£
Staff costs	100,929	105,733
Depreciation and impairment	63,317	61,842
General costs of charitable activities	11,307	5,168
Insurance	3,248	3,088
IT costs	4,514	4,424
Premises costs	19,534	19,982
Printing, postage and staionery	1,164	2,046
Telephone and internet	1,174	1,120
Training and other staff costs	2,212	2,607
	207,399	206,010
Share of support costs (see note 8)	247	199
Share of governance costs (see note 8)	2,220	1,781
	209,866	207,990
Analysis by fund		
Unrestricted funds	24,228	20,604
Restricted funds	185,638	187,386
	209,866	207,990

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Legal and professional costs	-	-	-	53	-	53
Bank charges	247	-	247	146	-	146
Independent examinaiton fees	-	2,220	2,220	-	1,781	1,781
	247	2,220	2,467	199	1,781	1,980
Analysed between Charitable activities	247	2,220	2,467	199	1,781	1,980

Included in the independent examiners cost above are £500 (2021: £500) for accountancy services.

9 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.

In 2022 three trustees were reimbursed expenses totalling £127 for items purchased on behalf of the charity's volunteers (2021: One trustee was reimbursed £19 for expenses).

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	7	7

Employment costs	2022 £	2021 £
Wages and salaries	94,034	99,162
Social security costs	2,328	2,268
Other pension costs	4,567	4,303
	100,929	105,733

Key management personnel
The key management personnel as detailed in the trustees report received benefits (consisting of gross salary, employers national insurance and employers pension) totalling £37,903 (2021: £40,082).

Employees earning > £60,000
There were no employees during the current or previous year who received benefits in excess of £60,000.

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

11 Tangible fixed assets

	Community centre	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2021	1,163,459	45,261	1,208,720
At 31 March 2022	1,163,459	45,261	1,208,720
Depreciation and impairment			
At 1 April 2021	442,160	28,787	470,947
Depreciation charged in the year	58,173	5,144	63,317
At 31 March 2022	500,333	33,931	534,264
Carrying amount			
At 31 March 2022	663,126	11,330	674,456
At 31 March 2021	721,299	16,474	737,773

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	11,049	3,597
Prepayments and accrued income	1,171	907
	12,220	4,504

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	1,274	1,571
Trade creditors	1,170	66
Other creditors	220	669
Accruals and deferred income	2,220	2,664
	4,884	4,970

14 Retirement benefit schemes

Defined contribution schemes

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

Pension costs totalled £4,567 (2021: £4,303). There were amounts outstanding at the year end totalling £220 (2021: £669).

15 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:

	Movement in funds				Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£	£
Community centre capital funding	781,500	-	(61,497)	12,447	732,450	-	(62,827)	669,623
Communities First/ Communities for Work	1,570	127,985	(117,108)	(12,447)	-	119,711	(119,711)	-
Waterloo Foundation	8,781	-	(8,781)	-	-	-	-	-
Playscheme	415	-	-	-	415	-	-	415
The National Lottery Community Fund	34	-	-	-	34	-	-	34
Youth club	790	-	-	-	790	-	-	790
Awards for All	-	6,720	-	-	6,720	-	(3,100)	3,620
	793,090	134,705	(187,386)	-	740,409	119,711	(185,638)	674,482

Community centre capital funding- the following grants and restricted income were received specifically towards the cost of building a new Community Centre and other capital items; Community Centre Project, Big Lottery Fund, RCT Homes, Welsh Government Aggregates Levy, CED, Welsh Government CFAP, Glyncoch Community Centre Committee, Welsh Church Act and RCT CBC. Depreciation is released against this fund each year.

Communities First and Communities for Work- was provided to help regenerate the community of Glyncoch, educationally, socially and economically. The fund is divided into allocations e.g. training, community events, staff salaries, associated costs of timebanking and each stream under the programme has very specific restrictions on what sort of expenditure can be claimed.

Waterloo Foundation- funding received for the Youth Enterprise activities in Glyncoch.

Playscheme - funding received to fund the play scheme activities within the centre.

The National Lottery Community Fund- this grant was received to fund 1 play leader and 2 play workers, to deliver playscheme for children aged 5-11 years old during summer holidays.

15 Restricted funds **(Continued)**

Youth club- income received to fund the youth club activities of the centre.

Awards for All - income received to fund the youth project.

16 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 April 2020	Resources expended	Transfers	Balance at 1 April 2021	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£
Fixed assets	4,982	(345)	686	5,323	(490)	-	4,833
Planned repairs fund	10,000	(7,826)	-	2,174	-	(2,174)	-
Building fund	38,000	(5,000)	-	33,000	-	(1,000)	32,000
	52,982	(13,171)	686	40,497	(490)	(3,174)	36,833

Community centre - the Community Centre is run as an investment centre within the charity. The idea is that it generates enough income to pay for its running costs such as purchasing stock for resale, covering repairs, maintenance and utility bills and purchasing assets for use by the general public. The income generated has, so far, covered these outgoings and any surplus is carried forward into the following financial year. This fund was released during 2020 and has been reallocated to the building fund noted below.

Fixed assets - represents the functional fixed assets (fittings and equipment) used to further the charity's aims that do not have restrictions placed on them.

Planned repairs fund- represents amounts designated for utilisation in future periods for community centre repairs.

Building fund - represents amounts designated for utilisation in future periods for the phase 3 build.

17 Analysis of net assets between funds

	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:								
Tangible assets	-	4,833	669,623	674,456	-	5,323	732,450	737,773
Current assets/(liabilities)	43,559	32,000	4,859	80,418	38,566	35,174	7,959	81,699
	43,559	36,833	674,482	754,874	38,566	40,497	740,409	819,472

18 Company status

The company is limited by guarantee and as such, has no share capital.

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

GLYNCOCH COMMUNITY REGENERATION LTD

England & Wales - Charity number 1142855

Accounts

Charity Registration No. 1142855

Company Registration No. 7181436 (England and Wales)

GLYNCOCH COMMUNITY REGENERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

GLYNCOCH COMMUNITY REGENERATION LTD

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GLYNCOCH COMMUNITY REGENERATION LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

2020-2021 has proved a very challenging year with Glyncoch Community Regeneration continuing to be at the heart of the community of Glyncoch. During the pandemic everyone has had to change and adapt to a new way of working to meet the every day challenges that we have all faced. Staff / volunteers and Trustees have moved from face to face delivery to working online using various ICT platforms, learning new skills along the way. We have been able to offer learning opportunities; access to employment support; volunteering opportunities; services for young people; with Glyncoch Community Centre open to provide education, food parcels and activity packs for young people when restrictions allowed. It has been an interesting year, one that many of us will remember for a long time and our goal to ensure the people we serve and support are at the centre of all our work.

Finally, I'd like to say a big thank you to:

RCTCBC
Interlink
Craig yr Hesg Primary School
Cefn Primary School
Pontypridd High School
Job Centre Plus
Welsh Government
Flying Start
Gruffalo's Den
Waterloo Grant Foundation
RCT CBC County Councillor
Glyncoch Town Councillors
Assembly Member, Cynon Valley
Ynysybwl Regeneration Partnership
Glyncoch Tenants & Residents Association
The National Lottery - Community Fund
Lidl Neighbourly Scheme
Trussell Trust – Pontypridd Food Bank
Glyncoch General Store and Post Office
Cardiff University

David R. Davies

Chairman
Dated: 24-8-2021

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

Our Objects are as follows:

The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the community of Glyncoch) through a variety of means (see Mem of Arts and Assoc)

Objectives
Our objectives are focused upon relieving poverty and hardship in and around the community of Glyncoch and surrounding areas. These are set out in detail in our Memorandum and Articles of Association.

Vision
Our vision is for Glyncoch and surrounding areas to be a sustainable community which fosters wellbeing, prosperity and achievement.

Mission
We promote social cohesion, building upon the local community spirit to provide a means by which local people can be at the heart of meaningful change, unleashing the potential within our community.

Social and Economic context
Glyncoch is a post war council housing estate two miles north of Pontypridd in Rhondda Cynon Taff. A close knit community with a strong sense of identity, and close proximity to universities, Cardiff and rail and road infrastructure, Glyncoch has considerable potential. However, in the ward based Index of Multiple Deprivation developed in 2011, Glyncoch was categorised as the 39th most disadvantaged community in Wales, scoring poorly in areas relating to child poverty and household income. 2001 Census data shows that 46% of 16 - 24 year old are not engaged in employment, education or training and that educational levels are relatively low. There are also higher numbers of people experiencing ill health and disability; more recent data suggest that similar issues of disadvantage still exists.

Purpose of Glyncoch Community Regeneration Ltd
Glyncoch Regeneration Ltd is a company formed by local people who are passionate about their community to act as a vehicle or a driver for the regeneration process in Glyncoch. At present, this means hosting the local Communities For Work+ team, Youth Support Worker and running Glyncoch Community Centre which enhance the social, economic and environmental sustainability of the village through a close partnership with the Glyncoch Tenants & Residents Association.

Key Aims and Objectives

Overall Aim: "develop a healthier, more prosperous, economically, socially and environmentally sustainable community where everyone is able to realise their full potential. Key to the regeneration of the area is also a pleasant physical environment with good access to the natural environment and access to high quality community amenities, activities and services. Underpinning this vision is the partnerships key objective to build on Glyncoch's unique strengths as a close-knit community with good levels of active citizenship, to create a fully inclusive, democratic system of community governance able to influence and effect change".

Social
Key Aim: Strong local groups and social networks which will support people of all ages to achieve their personal potential and to feel safe and secure.

Key Areas of Work:

- *To undertake high quality community development work to foster a culture of active citizenship, social cohesion and support local people of all ages to be involved in improving the local community.*
- *To promote a strong culture of health and wellbeing, learning and mutual support enabling people to achieve their potential.*

Economic
Key Aim: For Glyncoch and surrounding areas to be a prosperous community with a strong, sustainable local economy and strong links and access to the wider economy.

Key Areas of Work:

- *To support local people to increase household income through access to training, career, business and job search support as well as through access to benefits advice.*
- *To facilitate investment in the community through grants, fundraising and working with service providers to tailor their programmes to meet the needs of the community.*
- *To help develop social enterprises which will create jobs and maximize the impact of investment in our community and ultimately enable us to carry out our work without being grant dependent.*

Environmental
Key Aim: To support Glyncoch to enjoy a pleasant environment and become more resilient to the negative impacts of climate change and rising energy prices

Key Areas of Work:

- *To develop and maintain high quality community spaces.*
- *To facilitate improvements to urban environment.*
- *To develop food growing space.*
- *To protect and enhance natural habitats.*

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

Achievements and performance

The organisation's main activities for the reporting period have focused on the provision of:

- A community centre
- Delivering work clubs online and via telephone
- Youth provision for young people online,
- Providing activity and snack packs for children age 1-15 during summer holidays
- Educational activities online
- Health & wellbeing activities when the restrictions have permitted
- Food Pantry
- Crisis Support

Achievements in the Community and surrounding areas in meeting the charity objects

Social

- Working with and supporting local community groups has been very restricted due to the COVID-19 pandemic. We planned, co-ordinated and arranged for collection Activity Packs for young people during four weeks of the summer holidays in 2020.
- Received funding from the Waterloo Grant Foundation for the final year, for the Youth with a focus on social enterprise activitiest, which also included support for the Glyncoch Covid-19 Support Volunteers and the purchase of equipment to start the Community Pantry.
- **40** young people were contacted/attended online activities. These numbers are low due to young people not having credit, internet access etc.
- Approximately 6 Young people from *Pontypridd High School* accessed the offsite schooling provision delivered by Ian Broad in the Community Centre. These pupils are those who are unable to attend school for various reasons, or are at risk of exclusion/expulsion.
- **116** Children under 11 and **35** over 11 were registered in the Glyncoch Summer Activity Pack provision. Due to the lockdown restrictions, we saw a significant increase in the number of food bank parcels being requested by residents and we found that more families on the estate were struggling to locally source good quality fresh fruit and vegetables. Local supermarkets are 2-3 miles away and even for those with internet access, home delivery availability was very limited due to the increased demand. Parents were struggling for ideas on how to entertain the children in their extended period at home, whilst keeping them safe. In addition, concerns were raised that there were increased social gatherings of young people outside the community centre, which was breaking lockdown rules.
- Health & Wellbeing activities such as Jumpfit Sessions for adults have been delivered when lockdown restrictions permitted.

Economic

Work Clubs

This year started two chaotic weeks into the first Covid 19 lockdown, when confusion and uncertainty surrounded every element of our lives. As the DWP were making far fewer demands on claimants there was a sudden and severe drop in need for our Work Club support service. Job seekers were not able to seek work as most businesses were ceasing their operations, at least for the short term. Much of our effort at this time was centred on contacting service users, checking on their welfare and whether there was anything they required, given the circumstances. Many were referred to the various hastily set up support networks operating throughout the different districts and villages of Pontypridd and outlying areas. Some work club staff resources were redirected to support the immediate urgent needs of local residents and these were met between the efforts of Work Club staff and the responsive Glyncoch Covid support group. This was co-ordinated by a board member and supported by staff and a host of volunteers. They offered their services to run shopping errands, prescription collections and a range of other requests that Glyncoch community members were not able to execute themselves owing to the restrictions in place and the need for many to self-isolate due to possible exposure to the virus or the necessity to shield because of existing health conditions. As large numbers of people were being "released" from casual, low hours and short-term work contracts, together with a sudden increase in redundancies, we also saw a massive increase in community members needing to access the local foodbank and our staff worked closely with Pontypridd Foodbank to ensure needs were met as quickly and smoothly as possible. Alongside the Foodbank partnership, Glyncoch Regeneration also provided emergency food packages for community members who were not able to wait for a Foodbank delivery, and staff members made regular emergency food drops to these households.

As lockdown restrictions changed and eased, were re-instated and eased again, work club service adapted to suit the demands of community members, with the provision of work club support and Covid support varying depending on the need and the current restrictions in place.

As the lockdown went on and more businesses and services were re-instated, our work club staff were able to provide more of the support usually delivered in a variety of locations throughout our service area. Obviously, our usual way of delivering face-to-face in a blend of walk-up and appointment-based sessions was no longer possible so we adapted to provide as much of our usual support over the phone and via email and other online messaging services.

This was largely successful and we worked with a total of **221** participants including **97** new participants throughout the year during **386** work club sessions. Despite the upheaval of the pandemic and the resulting restrictions, we managed to record **10** job outcomes in the year and **40** referrals to other services.

By the end of the 2020-21 financial year we are not yet able to deliver the service face-to-face with customers. However, there are longer term plans in place to return to delivering work club sessions in community venues. Until such time, we continue to deliver our service through remote means.

This testing period has proven our staff and board to be pro-active, adaptable and resilient and we continue to approach our work with an essential flexible approach. Each week brings new challenges and we are equipped to meet these challenges head on, overcome the obstacle in order to continue providing the necessary support to our community members.

At the beginning of the year the organisation employed 4 members of staff for the Communities for Work + project in April 2020 with funding from the *Legacy Fund* from the *Welsh Government* commissioned by RCTCBC to deliver and support the workclubs across the Taf and Glyncoch/Ynysybwl area.

The organisation also employs a part time youth support sessional worker funded by the Waterloo Foundation, who was joined by another youth worker in March, funded by The National Lottery Community Fund; a cleaner paid through Legacy Fund and Glyncoch Community Centre; and a part time caretaker paid by community centre.

During the year **282** foodbank vouchers were issues to those most in need and in Partnership with Pontypridd Food Bank / Travol community transport who arranged for parcels to be collected and then delivered during the year.

Environmental/sustainability

Glyncoch Community Pantry
As an organisation we have been involved in redistributing surplus supermarket food for some time through our involvement with the Lidl's Neighbourly scheme. This distributes surplus supermarket food from a local store. During 2020 we started to look at ways of expanding our involvement in addressing food poverty and food waste by starting a pantry scheme. Our pantry has the following characteristics:

1. It is a membership scheme where registered members pay a small weekly contribution (£3) and choose food from the stock held.
2. Members must live in the Glyncoch area, no other membership criteria are applied.
3. The stock is sourced from the charity FareShare Cymru which has access to surplus food from supermarket warehouses rather than from local stores.
4. The scheme is run by volunteers drawn from the membership with the support of GCR.
5. The scheme is financially self-sustaining, the running costs are met through the membership contributions.
6. The food distributed includes dry food, tins, fresh fruit and vegetables, chilled and frozen.
7. A points system is used to ensure fair distribution of the available food. Most items are valued at 1 point. The allocation of maximum points can vary according to the stock we receive each week. Typically members are given a limit of 12 points per week.
8. Fresh fruit and vegetables do not count towards this points limit - this helps increase the proportion of healthy food available to members.

Before starting the scheme we invited residents to complete a survey to establish the need for the scheme. Once this was established we launched the scheme by inviting current contacts of the organisation to register. The startup costs were met by grants from the Waterloo Foundation and Admiral Insurance. We started food distribution on 14 December 2020. The scheme has grown mostly through word of mouth. It has also been advertised through social media. Feedback from members has been very positive.

Due to the Covid-19 pandemic we have restricted entry to the Centre. Instead we have set up a "hatch" at the external doors to the main hall at which members indicate their food choices and receive their items. Members are allocated time slots to limit the number of people queueing at any one time. This reduces footfall in the building as well as reducing the number of people handling the pantry stock. We hope to remove these measures and operate in the style of a self-service shop once the pandemic has ended.

Here are some of our achievements in the initial months of operating this project:

1. **60** households are registered as members.
2. An average of **17** members have attended sessions in March.
3. The scheme is meeting its running costs.
4. A total of **2,200 Kg** of food has been distributed.
5. Members have received about **9Kg** of food at each visit, significantly reducing their food bill for the week.

We have involved members in the decision-making process on the project to ensure that it is responsive to their needs. Volunteers in particular help to determine the policy for fair distribution of food i.e the points allocation on items held and the points limit allowed per household. As the project grows we hope to create a members committee and delegate most decision-making to this group. Total Volunteers **10,** total volunteering hours = **135 hours** between December 2020 – 31 March 2021.

Key sources of funding
A great deal has been achieved in Glyncoch over the last year. For the reporting period, funding levels are as follows:

- We have been commissioned to deliver a third year of workclubs for RCTCBC funded by the *Legacy Fund* through a service level agreement to the value of £130,285.20
- Waterloo Grant Funding Yr 3 £9868 (January 20 – December 20)
- National Lottery Community Fund - Awards for All funding for Glyncoch Youth Club - £6,720 (March 2021 – March 2022)
- Interlink Gwirvol Fund £500 for the youth to make plants in intergenerational project received 6 February 2020 (project currently on hold due to COVID-19).
- Admiral Insurance – Items purchased to support the delivery of the Community Pantry in December 2020.

Organisational Development Achievements
- Very committed staff working hard to help people bring about change
- Continued partnership with various departments from RCTCBC, Interlink, Department of Work and Pensions (DWP), Pontypridd High School, Camau Cyntaf running Gruffalo's Den, Lidl Neighbourly Scheme, Trussell Trust – Pontypridd Food Bank,
- Successful management of Glyncoch Community Centre

Financial review

The charity recorded an unrestricted deficit for the year of £7,302 (2020: surplus of £17,215).

The charity's total unrestricted reserves are £79,063 (2020: £86,365), of which £40,497 (2020: £52,982) has been designated. Free reserves at the year end totalled £38,566 (2020: £33,383). We are satisfied that the free reserves are sufficient to mitigate against risks identified. The Trustees will review the level of reserves held by the charity at least every 6 months and take appropriate actions to increase or decrease these reserves towards the target level indicated above.

The charity has restricted reserves of £740,409 (2020: £793,090) of which £732,450 (2020: £781,500) relates to the building of the Phase 1 and Phase 2 of the Community Centre. and funding received in advance or unspent at the year end £7,959 (2020: £11,590).

Reserves policy
One of the key roles of any charity is to ensure there is enough money to sustain the organisation and cover any foreseeable costs. It is the ambition of the organisation to ensure there are adequate funds within our reserves to cover unforeseen/sudden closure.

This policy reflects the realism of the organisation with regards to reserves and sets out how it will manage the organisation and reserves to ensure good governance and risk management. The Reserves policy has been reviewed this year.

There are two forms of reserves – restricted and unrestricted.

Restricted reserves
£740,409, of which £732,450 is Glyncoch Community Centre.

Unrestricted reserves
£79,063 as of March 2021 .

We aim to hold enough reserves to mitigate against the following costs:

1. Unplanned repairs needed on the Community Centre - £12,000
2. Loss of regular rental income for Community Centre - £4,000
3. Cost of winding up Communities For Work + programme - £16,000

We will aim to hold £32,000 of unrestricted reserves to allow for these costs. Other risks were analysed but would be mitigated against by holding this level of reserves.

Some of these reserves will be held in an interest bearing savings account.

Structure, governance and management

For the reporting period the organisation has been managed by the Communities for Work + Lead Officer Cheryl Davies who reports directly to the Board of Directors/Trustees. Throughout 2020/21 work on ensuring the Charity remains viable during the COVID-19 Pandemic has proved challenging, with activities cancelled for long periods of time and limited opportunities to start new projects and fundraising activities being extremely difficult. We have continued to provide services in a different way to deliver on the vision and goals of the organisation. The Directors/Trustees have worked closely with Social Business Wales looking at the Charity's main aims and objectives and towards formulating a business plan for the next three to five years. This work is still ongoing and it is hoped that the 2021-22 financial year will bring opportunies for growth and a more sustainable service for the community.

Governing Document
Glyncoch Community Regeneration Limited governing document is the Memorandum and Articles of Association set out at incorporation on 8 March 2010 and amended June 2011.

Appointment of Directors / Trustees
Set out in paragraphs 31–35 of the Memorandum and Articles of Association.
There were no changes during the financial year.

Decision making
During the reporting period, all decisions were made by the board. Delegated responsibility is given to the senior employee, Cheryl Davies who is funded by the Communities For Work + Programme.

Partners
Glyncoch Community Regeneration Ltd, works closely with the Partners to facilitate and deliver on its vision through the **provision of support for learning and employability skills. Together we consult with the wider community and undertake a partnership approach to the regeneration of the area. A list of key partners are listed in outlined below.**

Reference And Administrative Details

Name: Glyncoch Community Regeneration

Charity Number: 1142855

Company Number: 7181436

Registered Office: Glyncoch Community Regeneration Ltd, Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Rhondda Cynon Taff, CF37 3DA.

Directors / Trustees:
A board of directors / trustees give overall strategic direction to the organisation. Board members see themselves as being ultimately accountable to the wider community and are developing a community 'membership scheme'. Consulting with the wider community and creating opportunities for all ages to play a role in community governance which is integral to the ethos of the organisation.

Who Are We?



Chair: David Davies

A resident of nearby Pontypridd with two children educated locally and fifteen years experience as head teacher at Cefn Primary School in Glyncoch, managing a budget of £750,000 and 24 staff. A strong personal commitment to the wellbeing of children and community development has led to the role of chair of a foster panel, extensive involvement in the YMCA movement, involvement in Glyncoch Communities First since inception.



Company Secretary: Lyndon Bengough

Lyndon has been actively involved in Glyncoch for over 20 years. He has had extensive involvement in Communities First for the last 8 years as vice chair and chair of the partnership. With over twenty years experience as a board member of community organisations he has experience of running a successful business and employing local people. Lyndon is also an elected member of Pontypridd Town Council.



Board Member: Area of Responsibility: Public Relations
Councillor Doug Williams

Twelve years experience as elected member, 35 years experience as secretary of local RAOB and over 30years experience at senior management level in both the private sector and local government. An active community advocate who has been instrumental in the development of the new Community Centre.

Board Member: Neil Llewellyn

Born and bred in Glyncoch Neil has always been a huge supporter of community projects. He became a member of Pontypridd Town Council representing Glyncoch last year and was invited to join the regeneration committee this year. He has worked as a care worker for 8 years and was an assistant manager in an assisted living property managing 10 staff. He now manages his wife's pub, line managing a team of five staff. The pub is heavily involved in events for its local community (the Graig), including running charity events and day trips for both adults and children. They also host parties for Christmas , Halloween and Easter for the children. They also host the Graig Senior football team, Cilfynydd Senior Football team, all playing out of the pub as well as a junior section which started last season.



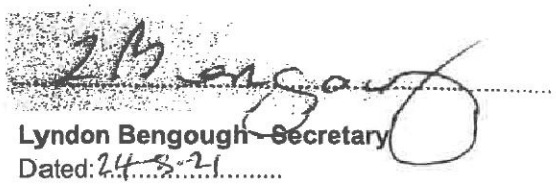
Board Member: Area of Responsibility: Financial Management /ICT
Keith Lewis

A local community activist who lives in Glyncoch with wife Susanne. He has registered and operated his own company as a software consultant. As well as being employed part time as a computer programmer and a member of a local church.
He is a founder member and trustee of another local charity - PONT - which twins Pontypridd with a region of Uganda. He has been particularly involved in finance and regulatory aspects of running this charity and is keen to see how the lessons learnt from running community development projects in Africa with PONT might be applied to making a difference here in Glyncoch.

Key Management Personnel
Cheryl Davies – Lead Officer
Una Hilda– Finance Officer

Independent Examiners
Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB.

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



Lyndon Bengough - Secretary
Dated: 24.8.21

GLYNCOCH COMMUNITY REGENERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLYNCOCH COMMUNITY REGENERATION LTD

I report to the trustees on my examination of the financial statements of Glyncoch Community Regeneration Ltd (the charity) for the year ended 31 March 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

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

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

Dated: 26-8-2021

GLYNCOCH COMMUNITY REGENERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	671	-	671	327	-	327
Charitable activities	4	-	134,705	134,705	-	143,074	143,074
Other trading activities	5	12,539	-	12,539	26,033	1,247	27,280
Investments	6	92	-	92	70	-	70
Total income		13,302	134,705	148,007	26,430	144,321	170,751
Expenditure on:							
Charitable activities	7	20,604	187,386	207,990	9,215	202,045	211,260
Net expenditure for the year/ Net movement in funds		(7,302)	(52,681)	(59,983)	17,215	(57,724)	(40,509)
Fund balances at 1 April 2020		86,365	793,090	879,455	69,150	850,814	919,964
Fund balances at 31 March 2021		79,063	740,409	819,472	86,365	793,090	879,455

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.

GLYNCOCH COMMUNITY REGENERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		737,773		786,482
Current assets					
Debtors	12	4,504		4,704	
Cash at bank and in hand		82,165		92,689	
		86,669		97,393	
Creditors: amounts falling due within one year	13	(4,970)		(4,420)	
Net current assets			81,699		92,973
Total assets less current liabilities			819,472		879,455
Income funds					
Restricted funds	15		740,409		793,090
Unrestricted funds					
Designated funds	16	40,497		52,982	
General unrestricted funds		38,566		33,383	
			79,063		86,365
			819,472		879,455

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

The directors 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 24-8-2021

David R. Davies

David Davies - Trustee

Company Registration No. 7181436

1 Accounting policies

Charity information

Glyncoch Community Regeneration Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Glyncoch Community Centre, Clydach Close, Glyncoch, PONTYPRIDD, CF37 3DA, UK.

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.

The value of services provided by volunteers has not been included in these accounts.

1 Accounting policies **(Continued)**

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.

Room, venue hire and consultancy income is include in the accounts when the service is provided.

Income from investments is included in the accounts when the receipt is probable and the amount receivable can be measured reliably.

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.

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.

Netting off of income and expenditure

Income and expenditure are stated gross.

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:

Community centre	5% straight line
Plant and equipment	25% reducing balance

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

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.

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. Costs are allocated between unrestricted and restricted funds.

1 Accounting policies **(Continued)**

1.12 Taxation

As a registered charity, Glyncoch Community Regeneration Ltd 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	671	327

4 Charitable activities

	2021	**2020**
	£	**£**
Grants	134,705	143,074

Grants		
Communities First/ Communites for Work	127,985	127,986
Waterloo Foundation	-	9,868
Interlink	-	500
Playscheme	-	4,720
Awards for All	6,720	-
	134,705	143,074

5 Other trading activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Community centre income	-	-	-	1,300
Venue hire and rent	10,111	-	10,111	23,355
Youth club	-	-	-	370
Consultancy and other services provided	2,428	-	2,428	2,255
Other trading activities	12,539	-	12,539	27,280
For the year ended 31 March 2020	26,033	1,247		27,280

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	92	70

7 Charitable activities

	2021	2020
	£	£
Staff costs	105,733	108,134
Depreciation and impairment	61,842	61,405
Community centre stock	-	1,301
General costs of charitable activities	5,168	10,716
Insurance	3,088	1,392
IT costs	4,424	6,525
Premises costs	19,982	13,673
Printing, postage and staionery	2,046	2,185
Telephone and internet	1,120	1,593
Training and other staff costs	2,607	2,009
	206,010	208,933
Share of support costs (see note 8)	199	107
Share of governance costs (see note 8)	1,781	2,220
	207,990	211,260
Analysis by fund		
Unrestricted funds	20,604	9,215
Restricted funds	187,386	202,045
	207,990	211,260

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Legal and professional costs	53	-	53	-	-	-
Bank charges	146	-	146	107	-	107
Independent examinaiton fees	-	1,781	1,781	-	2,220	2,220
	199	1,781	1,980	107	2,220	2,327
Analysed between Charitable activities	199	1,781	1,980	107	2,220	2,327

Included in the independent examiners cost above are £500 (2020: £500) for accountancy services.

9 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.

In 2021 one trustee was reimbursed expenses totalling £19 for items purchased on behalf of the charity's volunteers (2020: No trustees were reimbursed expenses).

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	7	7

Employment costs	2021 £	2020 £
Wages and salaries	99,162	100,768
Social security costs	2,268	2,738
Other pension costs	4,303	4,628
	105,733	108,134

Key management personnel
The key management personnel as detailed in the trustees report received benefits (consisting of gross salary, employers national insurance and employers pension) totalling £40,082 (2020: £41,486).

Employees earning > £60k
There were no employees during the current or previous year who received benefits in excess of £60k.

11 Tangible fixed assets

	Community centre	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2020	1,163,459	32,128	1,195,587
Additions	-	13,133	13,133
At 31 March 2021	1,163,459	45,261	1,208,720
Depreciation and impairment			
At 1 April 2020	383,987	25,118	409,105
Depreciation charged in the year	58,173	3,669	61,842
At 31 March 2021	442,160	28,787	470,947
Carrying amount			
At 31 March 2021	721,299	16,474	737,773
At 31 March 2020	779,472	7,010	786,482

12 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	3,597	3,797
Prepayments and accrued income	907	907
	4,504	4,704

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	1,571	-
Trade creditors	66	1,161
Other creditors	669	-
Accruals and deferred income	2,664	3,259
	4,970	4,420

14 Retirement benefit schemes

Defined contribution schemes

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

Pension costs totalled £4,303 (2019: £4,628). There were amounts outstanding at the year end totalling £669 (2020: £nil).

15 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:

	Movement in funds				Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Community centre capital funding	839,547	2,972	(61,019)	781,500	-	(61,497)	12,447	732,450
Communities First/ Communities for Work	2,322	125,014	(125,766)	1,570	127,985	(117,108)	(12,447)	-
Community Voice	40	-	(40)	-	-	-	-	-
Waterloo Foundation	8,592	9,868	(9,679)	8,781	-	(8,781)	-	-
Playscheme	-	5,597	(5,182)	415	-	-	-	415
The National Lottery Community Fund	313	-	(279)	34	-	-	-	34
Youth club	-	870	(80)	790	-	-	-	790
Awards for All	-	-	-	-	6,720	-	-	6,720
	850,814	144,321	(202,045)	793,090	134,705	(187,386)	-	740,409

15 Restricted funds **(Continued)**

Communities centre capital funding- the following grants and restricted income were received specifically towards the cost of building a new Community Centre and other capital items; Community Centre Project, Big Lottery Fund, RCT Homes, Welsh Government Aggregates Levy, CED, Welsh Government CFAP, Glyncoch Community Centre Committee, Welsh Church Act and RCT CBC. Depreciation is released against this fund each year.

Communities First and Communities for Work- was provided to help regenerate the community of Glyncoch, educationally, socially and economically. The fund is divided into allocations e.g. training, community events, staff salaries, associated costs of timebanking and each stream under the programme has very specific restrictions on what sort of expenditure can be claimed.

Community Voice - was provided for Glyncoch to provide support for the young people of Glyncoch to 'have a voice' and influence in local issues and activities; and for Ynysybwl to provide the same as above but is for all age groups and in the village of Ynysybwl only.

Waterloo Foundation- funding received for the Youth Enterprise activities in Glyncoch.

Playscheme - funding received to fund the play scheme activities within the centre.

The National Lottery Community Fund- this grant was received to fund 1 play leader and 2 play workers, to deliver playscheme for children aged 5-11 years old during summer holidays.

Youth club- income received to fund the youth club activities of the centre.

Awards for All - income received to fund the youth project.

16 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 April 2019	Transfers	Balance at 1 April 2020	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£
Community centre	16,917	(16,917)	-	-	-	-
Fixed assets	5,369	(387)	4,982	(345)	686	5,323
Planned repairs fund	8,333	1,667	10,000	(7,826)	-	2,174
Building fund	-	38,000	38,000	(5,000)	-	33,000
	30,619	22,363	52,982	(13,171)	686	40,497

Community centre - the Community Centre is run as an investment centre within the charity. The idea is that it generates enough income to pay for its running costs such as purchasing stock for resale, covering repairs, maintenance and utility bills and purchasing assets for use by the general public. The income generated has, so far, covered these outgoings and any surplus is carried forward into the following financial year. This fund was released during 2020 and has been reallocated to the building fund noted below.

Fixed assets - represents the functional fixed assets (fittings and equipment) used the further the charity's aims that do not have restrictions placed on them.

Planned repairs fund- represents amounts designated for utilisation in future periods for community centre repairs.

Building fund - represents amounts designated for utilisation in future periods for the phase 3 build.

17 Analysis of net assets between funds

	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Designated funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:								
Tangible assets	-	5,323	732,450	737,773	-	4,982	781,500	786,482
Current assets/(liabilities)	38,566	35,174	7,959	81,699	33,383	48,000	11,590	92,973
	38,566	40,497	740,409	819,472	33,383	52,982	793,090	879,455

18 Company status

The company is limited by guarantee and as such, has no share capital.

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).