

# **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 Keith Lewis Lyndon Bengough Douglas H Williams Shari Jones	Chair resigned 18.4.2025
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**

### **Contents**

	<b>Page</b>
Chairman's Statement	<b>1</b>
Trustees' annual report	<b>3 - 9</b>
Accountants' report	<b>10</b>
Statement of Financial Activities	<b>11</b>
Balance sheet	<b>12</b>
Notes to the financial statements	<b>13 - 22</b>

## 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 8<sup>th</sup> 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-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 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-olds 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 1<sup>st</sup> April 24-31<sup>st</sup> 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

## **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.

  
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**

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

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**

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

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

## **Glyncoch Community Regeneration Ltd**

### **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.



## **Glyncoch Community Regeneration Ltd**

### **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.

## **Glyncoch Community Regeneration Ltd**

### **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.

**Glyncoch Community Regeneration Ltd**

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

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

# Glyncoch Community Regeneration Ltd

## 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
		£	£	£	£
<b>Governance costs</b>					
Independent examiners fees	Direct	-	2,400	2,400	3,174
		-	2,400	2,400	3,174
<b>Support costs allocated to activities</b>					
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

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

## Glyncoch Community Regeneration Ltd

### 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
	<u>90,422</u>	<u>101,756</u>

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		
	<u>6</u>	<u>5</u>

#### 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.

**Glyncoch Community Regeneration Ltd**

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

**7 Tangible fixed assets**

	Community centre £	Plant equipment £	Total £
<b>Cost or Valuation</b>			
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
<b>Depreciation</b>			
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
<b>Net book values</b>			
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

Glyncoch Community Regeneration Ltd

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
	£	£	£	£	£	£	£	£
<b>Unrestricted funds</b>								
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
<b>Restricted funds</b>								
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
<b>Total funds</b>	692,932	149,532	(212,497)	-	629,967	158,011	217,684	570,294

# **Glyncoch Community Regeneration Ltd**

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

### **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.



# Glyncoch Community Regeneration Ltd

## 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
	<u>27,058</u>	<u>35,465</u>	<u>507,771</u>	<u>570,294</u>

### 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.