

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST. MARCH, 1998.



REGISTERED NUMBER 3195860 (England & Wales)

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

Company Information

Directors

M.J. Boyce	K. Curtis	- appointed 3.11.97 (Vice Chair)
M. Coleman	L.S. Davies	- appointed 3.11.97
T.J. Coleman	T.C. Dixon	- appointed 3.11.97
Cllr. A.L. Davies (Chair)	B. Hodder	- appointed 3.11.97
R. Edwards	T.M. Jones	- appointed 3.11.97
Cllr. S.G. Gregory	L.J. O'Sullivan	- appointed 3.11.97
O.K. Owen	H. Phillips	- appointed 3.11.97
H. Thomas	L. Edwards	- appointed 15.7.97

Secretary

B. Israel (resigned 6.2.98)
L. Britten (appointed 6.2.98)

Registered Office

2/3, Commercial Place,
Mathewstown,
MOUNTAIN ASH.....CF45 4YR.

Registered Number

3195860

Registered Charity Number

1067535

Reporting Accountants

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

Bankers

Lloyds Bank Plc.,
ABERDARE.

Solicitors

A.F.Brooks & Co.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

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BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT

FOR THE PERIOD ENDED 31ST. MARCH, 1998.

The directors present their report and the Accounts for the year ended 31st. March, 1998.

Principal Activities and Objectives

The company's principal concern is to provide the initial phases for longer term strategic revival of the immediate locality, following the decline caused by the loss of the dominant coal mining activities in the area around which the community had originally developed. This aim is being carried out via the provision of facilities in the interests of the advancement of education and social welfare with the purpose of improving the conditions and quality of life for residents of Bryncynon in the Rhondda Cynon Taff unitary authority area and to support self help initiatives within Bryncynon and surrounding areas.

The desired future includes first class facilities and opportunities to train for and secure work, healthy conditions at work and outside it, lifestyles that contribute to increased overall well being in the community and at work, an active community that encourages and nurtures ability, especially amongst the young and an "identification with success" for the area. Ultimately, the target is to channel towards cost effective, self sufficient operations, organised and run from within the community itself.

This strategy for Bryncynon is currently being carried out following the establishment of:-

- 1) Community Creche, Health and Welfare Centre.
- 2) Community Enterprise Development Centre.
- 3) Community Youth and Recreation Centre.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LTD.

DIRECTORS/TRUSTEES ANNUAL REPORT 1997/98 - CONTINUED

REVIEW OF THE EVENTS OF THE YEAR

FOREWARD

The past year has seen many changes and developments, the Board of Directors have grown in number and membership reflects a wide representation from the community.

We were delighted to hear in January 1998 that we had gained Charitable Status.

The Board have established sub committees and working groups. Each group has representation from directors, staff and partners to work on the following areas - *personnel, nursery/childcare, education and training, health gain, community care/extension and finance.*

A training needs audit has been undertaken and a training programme set in place to meet the growing needs of the organisation. We plan to support this by submitting a bid to ESF Capacity Building later in the year.

Training undertaken this year by staff includes, *Business Enterprise NVQL3, Youth and Community Work Foundation Course, Fundraising, Customer Care, Marketing Skills, European Funding, Mountain Leadership, NVQL2 in Advice and Guidance.* In addition a range of conferences and seminars have been attended.

We have also developed a number of policies for the organisation, such as, *equal opportunities, health and safety, volunteering and the development of a staff handbook.*

Changes in the management structure of the organisation at the end of 1997 led to a review of the strategy and a 'vision day' was attended in January 1998 by directors and staff to review our work and to plan ahead for the millennium. The vision day highlighted the fact that the commitment of staff and directors was as strong as ever and we drew up the following mission statement.

'We want Bryncynon to be a self sufficient and self governing community where all ages work together to ensure that its people are caring, tolerant, healthy, skilled and forward looking - a place we are proud to live'.

Our values which guide us there are:-

** a commitment to an holistic approach which meets the needs of the whole person within the context of an inclusive community.*

** patience and foresight to work towards very long term goals.*

** progress at a pace which ensures the genuine involvement and ownership of all sections of the community.*

The points raised in the vision day were the basis of our five year business plan which we published in the Spring of 1998. This business plan was sent to all our partners, funders and supporters.

During the course of the year, we have been visited by many people, other community organisation and some VIP's. *The European Commissioner for Regional Development, Monika Wulfe-Mathies*, visited and was delighted to see European funding put to such good use in the valleys. Other visitors included; *Wayne David MEP, Rachel Lomax Permanent Secretary of State Welsh Office, Peter Hain MP and Under Secretary of State at the Welsh Office, Glenys Kinnock MEP, Cynog Dafis MP, Jan Royall European Commission Neil Kinnocks' Office and Tom Kelly Professor from New York University.*

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT - Continued

The strategy has adopted an holistic approach to community development which encompasses the following elements, *education and training, social and recreational, environmental, childcare, health gain and economic development*. The holistic approach is a recognition that no one element is more or less important than another and that communities face a whole range of problems which cannot be resolved in isolation but have to be addressed by a multi disciplinary approach.

However, for the purposes of this report, we decided that in terms of presentation it would be better to outline our achievements under the following headings - *education and training, childcare, youth, social, environmental and health gain*.

EDUCATION AND TRAINING

The education and training programme has continued to develop and participation on courses has increased steadily over the year. The strategy, with the support of their education and training partners, has managed to offer a wide range of courses from beginners to accredited courses in information technology, European languages and a range of interest courses.

In May 1997 we organised an *Adult Learners Evening* to celebrate the achievements of our community learners. We also saw the launch of our European language programme with a highly successful *Learn a Lingo Evening*, an informal evening of film, song and food from France, Spain, Italy and Germany.

Over the course of the year we had 175 people attending courses.

Our partnerships with education and training providers has expanded and through our links with the University of Glamorgan we are now a *centre for the Community University of the Valleys Programme*. This is a partnership programme delivered by the University of Glamorgan, University of Swansea and the Open University.

We are also an information point in the community and we provide advice and guidance on education, training and employment opportunities, in partnership with Mid Glam Tec. We have two members of staff who are training in advice and guidance and we provide a signposting service to people who are either training or who call in to see us.

Over the last year approximately 60 people have accessed this service.

CHILDCARE

Our community nursery opened in April 1997 with the additional support of Chwarae Teg who provided the nursery with a start up grant, the nursery is presently the only Welsh Office Demonstration Project in the South Wales valleys. The aim of the nursery is to offer affordable quality childcare in an area which has limited childcare provision. The places are for people who are training or parents who are wishing to return to work.

It has been traditional in the area for families to look after children, particularly grandparents. We were aware that there were initially many barriers which needed to be broken down. Most staff employed were local people and this has helped the nursery gain acceptance in the eyes of older generations.

The nursery provides subsidised childcare for babies and toddlers between the ages of 6 months and three years. There was initially a slow take up rate for reasons explained earlier, but following a marketing strategy which included an Open Day, extensive leafleting and the development of a nursery brochure numbers have increased.

In March 1997 the number of babies/toddlers attending totalled 2 full time places and 18 part time places, which reflects the fact that most people in the area, particularly women, are in part time employment.

The nursery has proved a positive development which has helped people to participate in training and the subsidised places have enabled people to return to work. This is a crucial element of our equal opportunities policy. Without this provision it is clear that many people would be prevented from participating in training or having the opportunity to improve their quality of life.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT - Continued

In August, 1997 the first summer community playscheme was organised by a group of local volunteers who had trained on a Playwork Foundation Course. They were successful in gaining funding from Rhondda Cynon Taff Leisure Services with the support of the Strategy.

The playscheme was a tremendous success with attendance figures of 120 per day.

A playcare scheme supported by the Out of Schools Initiative ran alongside the community scheme, this enables children of working parents to attend during school holidays. Both schemes were successful and extended to run during the half term holidays.

YOUTH ACTIVITIES

Our homework club continues to be as popular as ever, these run on two evening per week. Children over nine years of age have access to the use of our information technology facilities.

We have had support from Mid Glam Tec to run two projects over this year. This has enabled us to organise a series of training sessions in wordprocessing skills for sixth formers who attend the local comprehensive school.

Also with the support of CUP Arts we ran a music/video project for a group of unemployed young people. They spent several months learning music, video and recording skills. They eventually produced an impressive CD and video called 'Confused'. Most of the people who attended the course are now employed.

We were also successful in an application to Children in Need for a full time youth worker for a one year pilot project to assess the needs and interests of young people in the area. This post started in January 1998 and her role was initially to reach those young people who felt excluded from our activities.

The involvement of young people within the strategy has increased dramatically and has proved that there is a tremendous need in the area. In fact, we are very aware that our resources are fairly limited to cope with the demand. We have already identified the need to extend these resources both in terms of physical space and staffing. The extension of our premises due for completion at the end of 1998 will provide a community cafe and additional space for our youth worker. We envisage this facility will be well used by young people particularly during the evenings.

We have also been successful in accessing funding from the Family Learning Forum in Rhondda Cynon Taff CBC to run a project called Generations. This is involving a range of people of all ages who will contribute to a book which will reflect the lives of people living in the area. This is a partnership project with the University of Glamorgan and Write for Cynon.

Other activities that have taken place include; the Duke of Edinburgh Awards Scheme, outdoor activities cycling safety, recycling projects.

We estimate that approximately 100 young people have been involved in the activities on offer with an age range from 8-22 years.

SOCIAL

The strategy has supported a range of local organisations to develop over this period. They have continued to provide support to the following organisations. Residents Association, CUP Arts, Abercynon Drug and Alcohol Counselling Team, Football Club and more recently supporting the development of a fishing club.

In total approximately 100 local people have been supported by the strategy.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT - Continued

ENVIRONMENTAL

We have also been working in partnership with VIAE (Valleys Initiative for Adult Education) and Groundwork Trust on the Community Welcome project which is looking at the potential for tourism in the valley. We have plans to link in with the proposed Taff-Cynon Cycle Trail which will eventually run the length of the valley. We envisage that this development will open a whole range of opportunities in the valley.

HEALTH GAIN

Our Health Centre continues to be leased to the Health Authority and there is a baby clinic held on a weekly basis. However, the sub committee feel that this facility is under utilised and there is a need for a community consultation on the use of the clinic. The process of drawing up a questionnaire to survey the community on the potential uses of the clinic has recently begun. We hope that this will provide us with useful information which will inform discussions with the health authority.

CONCLUSION

We have achieved a great deal over the last year in terms of developing wide ranging partnerships and involving the community in many activities. However, we acknowledge that our work has only just begun to 'scratch the surface' and that this is just the beginning.

Our priorities for the coming year are to:-

- * secure the financial viability of the company after September 1998.
- * To continue the process of engaging and involving more local people.
- * To complete the extension to the development centre and establish our community cafe.
- * To ensure that staff, directors and volunteers are fully equipped to take the strategy forward into the new millennium.

We know that the coming year will be challenging, particularly in view of the fact that our current funding ceases in September 1998. Plans are already underway to apply to the Charities Lottery under the Community Involvement Programme and we believe our Business Plan clearly demonstrates how we intend to ensure that the Bryncynon Community Revival Strategy will survive into the new millennium.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT - Continued

FINANCIAL REVIEW

The results of the charity and its state of affairs at 31st. March, 1998, can be seen from the Statement of Financial Activities and Balance Sheet on pages 8 and 9.

During the year, a surplus of incoming resources over resources expended of £37,557 arose which has served to increase the brought forward funds of £89,200 (including £88,177 previously treated on deferred income and grant reserves) to £126,757. These funds are represented as shown in the balance sheet by Tangible Fixed Assets and Net Current Assets as at 31st. March, 1998. At this date, the charity had cash reserves of £64,139 and Net Current Assets (including cash reserves) of £59,783.

CONSTITUTION AND GOVERNING DOCUMENT

The Company is limited by guarantee and governed by the clauses set out in its Memorandum and Articles of Association. Charitable status was obtained on 19th. January, 1998, (Charity number 1067535).

DIRECTORS/TRUSTEES

The directors who served during the year were as follows:-

Cllr. A.L. Davies (Chair)	
K. Curtis (Vice Chair)	- appointed 3.11.97
M.J. Boyce	
M. Coleman	
T.J. Coleman	
R. Edwards	
Cllr. S.G. Gregory	
O.K. Owen	
H. Thomas	
L.S. Davies	- appointed 3.11.97
T.C. Dixon	- appointed 3.11.97
B. Hodder	- appointed 3.11.97
T.M. Jones	- appointed 3.11.97
L.J. O'Sullivan	- appointed 3.11.97
H. Phillips	- appointed 3.11.97
L. Edwards	- appointed 15.7.97

COMPANY SECRETARY

B.J. Israel	- resigned 6.2.98
L. Britten	- appointed 6.2.98

The company is limited by guarantee and, as such, there are no directors share holdings.

The Report of the Directors/Trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 15.12.98 and signed on its behalf.

.....*Keri Curtis*.....Director

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

We report on the accounts for the year ended 31st. March, 1998, set out on pages 8 to 13.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 10 the company's directors are responsible for the preparation of the accounts. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

(a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;

(b) Having regard only to, and on the basis of, the information contained in those accounting records:

- (i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act; and
- (ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

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

Barlow Mendham & Co.

Date 17. 12. 98

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE PERIOD TO 31ST. MARCH, 1998.**

	<u>Notes</u>	<u>Unrestric.</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>1998</u>	<u>(Restated)</u> <u>Total</u> <u>funds</u> <u>1997</u>
<u>INCOME AND EXPENDITURE</u>					
<u>Incoming Resources</u>					
Grant Funding	8	165,136	27,271	192,407	173,869
Rents, Hire of Space		1,794	-	1,794	2,136
Fundraising		400	-	400	143
Tuition and Other Income		1,335	-	1,335	353
Playschemes & Childcare Activities		14,064	-	14,064	4,224
Interest Received		896	-	896	-
Total Incoming Resources		<u>183,625</u>	<u>27,271</u>	<u>210,896</u>	<u>180,725</u>
<u>RESOURCES EXPENDED</u>					
Direct Charitable Expenditure	2	139,622	17,748	157,370	82,823
Management & Administration of the Charity	3	14,919	1,050	15,969	8,702
Total Resources Expended	4	<u>154,541</u>	<u>18,798</u>	<u>173,339</u>	<u>91,525</u>
Net Incoming/(Outgoing) Resources before transfers		29,084	8,473	37,557	89,200
Transfer between funds		-	-	-	-
Net Income/(Outgoing) resources for the year		29,084	8,473	37,557	89,200
Other Recognised Gains & Losses		-	-	-	-
Net Movement in Funds		29,084	8,473	37,557	89,200
Balances brought forward at 1st. April, 1997.		31,948	57,252	89,200	-
Balances carried forward at 31st. March, 1998.		<u>£61,032</u>	<u>£65,725</u>	<u>£126,757</u>	<u>£89,200</u>

The notes on pages 10 to 13 form part of these financial statements

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

BALANCE SHEET
AS AT 31ST. MARCH, 1998.

	<u>Notes</u>	<u>1998</u>	<u>(Restated)</u> <u>1997</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	5	66,974	66,777
 <u>CURRENT ASSETS</u>			
Debtors	6	464	1,280
Cash at bank and in hand		64,139	28,529
		-----	-----
		64,603	29,809
 <u>CREDITORS: Amounts falling due within one year</u>	7	4,820	7,386
		-----	-----
<u>NET CURRENT ASSETS</u>		59,783	22,423
 <u>NET ASSETS</u>		----- £126,757 =====	----- £89,200 =====
 <u>FUNDS</u>			
Unrestricted Funds		61,032	31,948
Restricted Funds	9	65,725	57,252
		-----	-----
		£126,757 =====	89,200 =====

The directors are satisfied that the company is entitled to exemption under Section 249A(2) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:-

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

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

Approved by the board on 15.12.98

.....*Keri Curtis*.....Director

The notes on pages 10 to 13 form part of these financial statements

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD TO 31ST. MARCH, 1998.

1) ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the Directors Report, all of which are continuing.

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

1.2 Turnover/Income

Turnover comprises the value of goods and services supplied by the company and relevant portion of grants received, relating to both revenue and capital expenditure in the period.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

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

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

Assets acquired prior to the company operating its own financial systems have been included at cost and depreciated in accordance with the above policy.

1.4 Grants

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

Grants received for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grant receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the project i.e. where the directors/trustees can choose how the funds are expended were treated as unrestricted funds.

1.5 Apportionment of Expenses

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

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

1.6 Going Concern Basis

The company is dependant upon grant funding in order for it to continue its operations. The company's current revenue funding is due to cease in September 1998 and alternative sources are currently in application, some of which have already been successful. The directors consider that it is likely that grant funding will continue from alternative sources and, therefore, they consider it appropriate to prepare the financial statements on a going concern basis.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31ST. MARCH, 1998.**1.7 Previous Years Figures Restated**

In order to comply with the statement of recommended practice for charity accounts, the previous years figures have been restated. Grants received which had previously been treated as deferred income or as a grant reserve have been reclassified as grants received during 1997 and hence are reflected in the opening funds position at 1st. April, 1997. The effect of this has been to increase the stated grants received figure by the amounts of the deferred income account and grant reserve before any amortisation adjustments.

	<u>Unrestric.</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>1998</u>	<u>1997</u>
<u>2) DIRECT CHARITABLE</u>				
<u>EXPENDITURE</u>				
Staff Costs (Wages & Salaries)	122,659	3,380	126,039	51,437
Premises Costs (inc. Insurances)	4,530	-	4,530	5,164
Conference, Course & Tutor Fees	2,668	-	2,668	1,234
Playscheme and Childcare Costs	1,286	-	1,286	1,324
Repairs, Renewals and				
Maintenance	1,936	-	1,936	1,150
Nursery Registration Fees	-	-	-	100
Sponsorship of Local Football				
Team	474	-	474	30
Travelling Expenses	863	55	918	125
Depreciation Charges	5,206	14,313	19,519	22,259
	<u>£139,622</u>	<u>£17,748</u>	<u>£157,370</u>	<u>£82,823</u>

3) MANAGEMENT AND
ADMINISTRATION OF THE
CHARITY

Telephone and Postage	2,757	-	2,757	1,485
Stationery & Printing	4,828	-	4,828	3,623
Buffet Costs and Canteen	953	-	953	414
Advertising	1,772	888	2,660	477
Cleaning and Sundries	3,409	162	3,571	880
Accountancy Fees	1,140	-	1,140	1,500
Bank Charges	60	-	60	-
Corporation Tax	-	-	-	323
	<u>£14,919</u>	<u>£1,050</u>	<u>£15,969</u>	<u>£8,702</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD TO 31ST. MARCH, 1998.

(continued)

4) TOTAL RESOURCES EXPENDED

	<u>Staff Costs</u>	<u>Depcn.</u>	<u>Other Costs</u>	<u>Total 1998</u>	<u>Total 1997</u>
Total Expenditure	126,039	19,519	27,781	173,339	91,525
	-----	-----	-----	-----	-----
	126,039	19,519	27,781	173,339	91,525
	-----	-----	-----	-----	-----
<u>Staff Costs</u>			<u>1998</u>		<u>1997</u>
Wages and Salaries			116,359		47,054
Social Security Costs			9,680		4,383
			-----		-----
			126,039		51,437
			-----		-----
<u>Other Costs</u>					
Premises Costs			4,530		5,164
Childcare / Playscheme Costs			1,286		1,324
Depreciation			19,519		22,259
Miscellaneous			21,965		11,341
			-----		-----
			47,300		40,088
			=====		=====

No Employee earned £18,624 per annum or more. The average number of employees was:-

<u>1998</u>	<u>1997</u>
11	7

5) TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Plant, Equipt., Fixtures & Fittings</u>	<u>Total</u>
Cost at 1st. April, 1997	-	89,036	89,036
Added	8,417	11,299	19,716
	-----	-----	-----
Cost at 31st. March, 1998.	8,417	100,335	108,752
	=====	=====	=====
<u>Agg Depreciation</u>			
At 1st. April, 1997	-	22,259	22,259
Charges for the Year	-	19,519	19,519
	-----	-----	-----
At 31st. March, 1998	-	41,778	41,778
	=====	=====	=====
Net Book Value at 31st. March, 1998	8,417	58,557	66,974
	=====	=====	=====
Net Book Value at 31st. March, 1997	-	66,777	66,777
	=====	=====	=====

Included within the above are assets at a cost of £76,336 and related depreciation of £33,397 which were purchased for the company via the Local Authority.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD TO 31ST. MARCH, 1998.

(continued)

6) DEBTORS	1998	1997
Trade Debtors	464	1,160
Other Debtors	-	120
	-----	-----
	£464	£1,280
	=====	=====

7) CREDITORS amounts falling due within one year-

Trade Creditors	1,952	4,628
Other Creditors	2,868	2,758
	-----	-----
	£4,820	£7,386
	=====	=====

8) GRANTS RECEIVED

The company is heavily dependant upon grant funding. During the year, government and other grants received and receivable, and their nature are as follows:-

Government Grants	1998	1997
Local Authority Funding	156,000	78,341
Assets purchased on behalf of Charity via the local authority	-	76,336
Grants drawdown from local authority re: purchase of 4, Commercial Place	6,636	-
Other Grants and Donations		
Mid Glam Tec	-	1,910
Generation Project	2,250	-
Nursery Grants	2,500	17,282
Youth Worker Project Grant	25,021	-
	-----	-----
	£192,407	£173,869
	=====	=====

9) RESTRICTED FUNDS

	Balance	Movement in resources		Balance
	1.4.97	Incoming	Outgoing	31.3.98
Fund re: fixed assets purchased on behalf of the Charity by local authority	57,252	-	(14,313)	42,939
Generation Project	-	2,250	-	2,250
Children in Need/Youth Worker Project	-	25,021	(4,485)	20,536
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	£57,252	£27,271	£(18,798)	£65,725
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