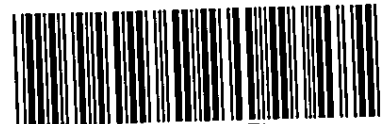


BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

Registered number: 3195860

Charity number: 1067535

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BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

FINANCIAL STATEMENTS

for the year ended 31 March 2007

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BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

31 MARCH 2007

CHARITY NAME	Bryncynon Community Revival Strategy Limited
COMPANY NUMBER	3195860
CHARITY NUMBER	1067535
CHIEF EXECUTIVE	Ms M Lenton-Johnson
TRUSTEES	Cllr A L Davies MBE Chair) J M Morgan (Vice Chair) A J Curtis L Edwards R Edwards Mair Evans Mandy Evans Resigned 16 11 06 J A Flynn Cllr S G Gregory B Hodder Reverend A K Holmes O K Owen L Williams
SECRETARY	J A Flynn
REGISTERED OFFICE	2 – 4 Commercial Place Matthewstown Mountain Ash CF44 4YR
BANKERS	Lloyds TSB Plc 12 Canon Street Aberdare Rhondda Cynon Taf CF44 7AR
SOLICITORS	A F Brooks and Co Victoria House Cardiff Street Aberdare Rhondda Cynon Taf CF44 7DG
INDEPENDENT AUDITORS	KTS Owens Thomas Limited Chartered Accountants 18A Whitcombe Street Aberdare Rhondda Cynon Taf CF44 7AU

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES

31 MARCH 2007

The Trustees present their report and the audited financial statements for the year ended 31 March 2007

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 8 May 1996 and registered as a charity on 19 January 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Constitution of Bryncynon Community Revival Strategy Limited was adopted on 8 May 1996, amended by special resolution on 5 January 1998 and further amended by special resolution on 31 March 2000.

Recruitment and Appointment of Trustees

The Trustees in office during the period and at the date of this report are set out on page 1. Any new Trustees are elected annually by the membership at the Annual General Meeting. One-third of the existing Trustees retire from office by rotation at each Annual General Meeting and are then subject to re-election by the membership.

Induction and Training of Trustees

All Trustees are offered training in respect of Committee and Trustee roles and responsibilities and all new Trustees are required to attend an induction session following election.

Risk Management

The trustees have examined the major strategic business and operational risks which the charity faces and confirms that systems have been established to mitigate those risks.

Organisational Structure

The organisation is managed by a Chief Executive, who is supported in the role by a Management Team. Day-to-day decisions are made by the Chief Executive in conjunction with the Management Team. All significant decisions regarding strategy, policies, finance and personnel are made by the Trustees following discussion with the Chief Executive.

Objectives and Activities

The company is a charity and our aim is to provide the initial phase for long term strategic development of the Bryncynon 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 quality of life for the residents of Bryncynon and the support self help initiatives within Bryncynon and its surrounding areas.

Financial Review

During the reporting period, principal funding sources are derived from the European Regional Development Fund, National Assembly for Wales and Rhondda Cynon Taf County Borough Council and the Big Lottery Fund.

All funding received is used to maintain and develop services and activities which support and deliver the key objectives of the Charity.

Achievements and Performance

The purpose of The Strategy is set out in the Mission Statement.

"Our aim is for 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 where we are proud to live."

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES

31 MARCH 2007

Achievements and Performance (continued)

During the period 2006/07, the organisations objectives were as follows

Time Banking Objectives

- Supporting all teams in achieving agreed participation hours by April 2007
- Support and facilitate P2P exchanges
- Integrate 1 external group into time banking
- Fundraise to ensure sustainability
- Implement recommendations of monitoring and evaluation process

Healthy Living Objectives

- To integrate Healthy Living into the work of all Strategy teams
- To encourage participation from all sections of the community into all aspects of the project.
- To develop an effective Partnership Board for the Healthy Living Centre
- Development of strategies to address the needs of key target groups within the project
- To develop the Healthy Living Centre building as a functioning resource base
- To meet Big Lottery Fund targets
- To develop the HLC staff and volunteers through evaluation, reviewing, training, planning and holding meetings
- To determine ways of generating income for the Healthy Living Centre

Finance Objectives

- To ensure sustainability of community transport through effective cost management
- Generate a surplus revenue to contribute towards upgrading of minibus
- Increase community participation to broaden minibus utilisation within the community and raise profile of the community transport facility
- To facilitate the development of The Strategy
- Contribute towards the smooth running of the organisation

Youth Objectives

- To ensure the smooth running and personal development of the youth team through good communication and administration
- To assist with the sustainability of the Strategy
- To increase opportunities for the 3-11yr age group to access quality play provision to aid their development socially, physically, intellectually, creatively and emotionally
- To increase opportunities for the 11-18yrs age group to raise aspirations, self-esteem, confidence and access to information
- To increase opportunities for the 18-25yrs age group to raise aspirations, self-esteem, confidence and access to information
- To incorporate the Healthy Living Agenda into all age groups we work with

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES

31 MARCH 2007

Achievements and Performance (continued)

Early Years Objectives

- To continue to develop Healthy Living Agenda and integrate into all team activities
- To promote and teach healthy lifestyle amongst 0- 5s and their parents
- **PRIORITY** Playgroup and Playscheme
- To promote and teach healthy lifestyle amongst 0- 5s and their parents
- To encourage parents to participate more fully in The Strategy
- To generate income through developing activities at the Growing Together Centre and at other centres
- To develop the Playgroup sessions to provide all day child care provision
- To work with University of Glamorgan to facilitate an Early years Sure start research
- To develop an active and independent Parent's Committee attract those not currently involved
- Marketing

Community Development Objectives

- Maintain Enterprise staff Teams and Volunteer Teams
- Develop Newsletter and website to maximise community involvement
- Broaden horizons through outdoor living/leisure activities for the family
- Working with supporting/developing individuals and groups within our community
- Mentor the TARCA Community Development Officer
- Ensure the smooth running and effectiveness of Cafe and/ other Enterprise teams
- Create a local food growing team
- Develop Newsletter and Website to maximise community involvement
- Deliver Corporate membership and communicate Corporate social Responsibility
- Research Volunteer training needs within BCRS Develop Volunteer, membership and Time banking as a whole
- Create an Environmental Enterprise

TARCA Objectives

- Find and Furnish TARCA Office in Abercynon
- ICT for Community
- Create TARCA Newsletter for distribution in Abercynon
- Environmental projects to be supported
- Recruitment of volunteers to support TARCA
- Providing Training Opportunities to TARCA members
- Promotion of the TARCA organisation

Cafe Objectives

- Develop Café work practice to be financially self sufficient
- Launch the new buffet & delivery service
- Promote the cafe
- Include more volunteers in the Café and help them to develop their skills
- Improve our Cafes Sustainability Through Staff Training and Implementation of Team Ideas
- Create and implement a new marketing plan for the new Healthy Living Café

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES

31 MARCH 2007

Achievements and Performance (continued)

Admin and IT Objectives

- Ensure continued efficient cover for reception
- Maintain efficient Admin, Personnel and IT Provision
- To ensure the smooth running and personal development of the Admin Team through good communication and administration
- To ensure the continuation and future success of IIP status in the organisation
- To ensure effective staff training and development across all areas of The Strategy
- Ensure new personnel files are constructed and meet current legislation
- Continue to update and develop a range of policies and procedures for The Strategy
- To ensure the Digilab is operating smoothly and efficiently
- To assist in ensuring sustainability of The Strategy

Reserves Policy

The directors recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the Charity in the event of a significant drop in funding. It is particularly important that sufficient funds are maintained to cover management and administration and support costs so that further funding applications are able to be made.

Investment Policy

The directors have considered the most appropriate policy for investing funds and have concluded that funds surplus to the immediate operational requirements of the charity at any time should be placed in a bank deposit account, which enables transfers to be made as, and when those funds are required for operational purposes.

Future plans

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Responsibilities of the Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE TRUSTEES

31 MARCH 2007

Independent Auditors

KTS Owens Thomas Limited were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity

Small company exemptions

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the directors on 19/3/07 and signed on its behalf by

OK. Owen.

Director

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

Independent Auditors' report to the members of Bryncynon Community Revival Strategy Limited

We have audited the financial statements of Bryncynon Community Revival Strategy Limited for the year ended 31 March 2007 which comprise the statement of financial activities, the balance sheet, and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The responsibilities of the trustees (who are also the directors of Bryncynon Community Revival Strategy Limited for the purposes of company law) for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether the information given in the Trustees' Annual Report is consistent with the financial statements. In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and the financial statements have been properly prepared in accordance with the Companies Act 1985 and the information provided in the Trustees' Annual Report is consistent with the financial statements.

KTS Owens Thomas Limited

Registered Auditors
Chartered Accountants
18a Whitcombe Street
Aberdare
Rhondda Cynon Taf
CF44 7AU

Date:

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KTS Owens Thomas Ltd
19th December 2007

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2007

		Unrestricted Funds	Restricted Funds	Total 2007	2006
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
Activities for generating funds					
Investment income		6,902	-	6,902	3,288
Café takings		29,444	-	29,444	34,159
Rental income		5,242	-	5,242	4,913
Incoming resources from charitable activities:					
Grants		63,298	1,355,661	1,418,959	683,079
Tuition and other income		55,353	-	55,353	30,274
Total incoming resources	2	<u>160,239</u>	<u>1,355,661</u>	<u>1,515,900</u>	<u>755,713</u>
Resources expended					
Charitable activities	3	70,497	593,513	664,010	524,436
Governance costs	3	4,253	-	4,253	3,589
Total resources expended		<u>74,750</u>	<u>593,513</u>	<u>668,263</u>	<u>528,024</u>
Net incoming resources before transfers	4	85,489	762,148	847,637	227,689
Net incoming resources for the year		<u>85,489</u>	<u>762,148</u>	<u>847,637</u>	<u>227,689</u>
Fund balances brought forward		92,862	312,122	404,984	177,295
Funds balances carried forward		<u>178,351</u>	<u>1,074,270</u>	<u>1,252,621</u>	<u>404,984</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		1,024,271		275,051
Current Assets					
Stock	9	475		350	
Debtors	10	6,129		99,136	
Cash at bank and in hand		242,303		79,096	
		<u>248,907</u>		<u>178,582</u>	
Creditors: amounts falling due within one year	11	<u>20,557</u>		<u>48,649</u>	
Net Current Assets			<u>228,350</u>		<u>129,933</u>
Net Assets			<u>1,252,621</u>		<u>404,984</u>
Funds					
Unrestricted funds			178,351		92,862
Restricted funds	13		<u>1,074,270</u>		<u>312,122</u>
Total Funds			<u>1,252,621</u>		<u>404,984</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements on pages 8 to 16 were approved by the trustees on 19/12/07 and signed on its behalf by

OK. Owen.

Director

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2007

I Accounting policies

Basis of accounting

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that the company qualifies as a small company

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance
- Investment income is included when receivable

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Plant, Equipment, Fixtures and fittings	25% reducing balance
Motor Vehicles	25% reducing balance
Land and buildings	2% straight line

Grants

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

Grants receivable 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

Grants 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 are treated as unrestricted funds

Stock and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value

Leases and hire purchase contracts

Rentals paid under operating leases are charged to the statement of financial activities as incurred

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2007

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Charitable 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 audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA 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.

Going Concern Basis

The charity is dependent upon grant funding in order for it to continue its operations. The directors consider that it is likely that grant funding will continue from various sources and, therefore, they consider it appropriate to prepare the financial statements on a going concern basis.

2 Incoming Resources from Activities to further the Charity's Objects

	Unrestricted Funds	Restricted Funds	Total 2007	2006
	£	£	£	£
Activities to further charity's objects				
Grant funding	63,298	1,355,661	1,418,959	683,079
Rental/hire income	5,242		5,242	4,913
Tuition and other income	55,353		55,353	30,274
Cafe takings	29,444		29,444	34,159
Interest received	6,902	-	6,902	3,288
	160,239	1,355,661	1,515,900	755,713

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2007

3 Total Resources expended

	Basis of Allocation	Unrestricted Fund	Restricted Fund	Governance	Total 2007	Total 2006
			£	£	£	£
Wages and salaries	Direct	29,005	444,473	-	473,478	364,348
Light and heat	Direct	746	6,211	-	6,957	7,338
Rates and water	Direct	-	1,183	-	1,183	811
Insurances	Direct	1,020	19,630	-	20,650	11,435
Telephone and postage	Direct	2,670	4,430	-	7,100	5,193
Printing, stationery and Resources	Direct	2,177	8,925	-	11,102	16,634
Activities, playscheme, tuition, courses and beneficiary training	Direct	5,938	49,004	-	54,942	45,145
Room hire	Direct	1,533	2,045	-	3,578	2,452
Repairs and maintenance	Direct	972	9,078	-	10,050	10,738
Advertising and promotion	Direct	-	13,115	-	13,115	7,025
Travelling expenses	Direct	148	7,962	-	8,110	8,075
Cleaning and sundries	Direct	760	7,260	-	8,020	6,468
Auditors remuneration	Direct	-	-	4,253	4,253	3,589
Professional fees	Direct	-	-	-	-	4,815
Bank charges	Direct	151	487	-	638	681
Depreciation	Direct	1,209	19,710	-	20,919	12,360
Café purchases	Direct	16,964	-	-	16,964	15,420
Minibus running costs	Direct	7,204	-	-	7,204	5,497
		70,497	593,513	4,253	668,263	528,024

4. Net Incoming Resources for the Year

Net incoming resources are stated after charging

	2007	2006
	£	£
Auditors' remuneration	4,253	3,589
Loss on disposal of fixed assets	-	-
Depreciation	<u>20,919</u>	<u>12,360</u>

5 Staff Costs and Numbers

	2007	2006
	£	£
Wages and salaries	362,834	338,568
Social Security Costs	110,644	25,780
	<u>473,478</u>	<u>364,348</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2007

5 Staff Costs and Numbers (continued)

No employee received emoluments of more than £60,000

The average number of employees during the year was

	2007	2006
Main project activities and administration	21	18
Part time	<u>13</u>	<u>12</u>
	<u>34</u>	<u>30</u>

6 Trustee Remuneration and Related Party Transactions

No trustee received any remuneration or reimbursement of expenses during the year

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2006 – nil)

7 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities

8 Tangible fixed assets

	Motor Vehicles £	Buildings £	Plant And Equipment £	Total £
Cost				
At 1 April 2006	3,290	258,666	80,613	342,569
Additions	5,111	667,751	97,276	770,138
At 31 March 2007	<u>8,401</u>	<u>926,417</u>	<u>177,889</u>	<u>1,112,707</u>
Depreciation				
At 1 April 2006	1,439	5,173	60,905	67,517
Charge for the year	995	12,510	7,414	20,919
At 31 March 2007	<u>2,434</u>	<u>17,683</u>	<u>68,319</u>	<u>88,436</u>
Net book value				
At 31 March 2007	<u>5,967</u>	<u>908,734</u>	<u>109,570</u>	<u>1,024,271</u>
At 31 March 2006	<u>1,851</u>	<u>253,492</u>	<u>19,708</u>	<u>275,051</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2007

9 Stock and work in progress

	2007	2006
	£	£
Café stocks	475	350
	<u>475</u>	<u>350</u>

10 Debtors

	2007	2006
	£	£
Amounts falling due within one year		
Trade debtors	4,895	90,578
Prepayments	1,234	8,558
	<u>6,129</u>	<u>99,136</u>

11 Creditors. amounts falling due within one year

	2007	2006
	£	£
Trade creditors	7,404	36,870
Other taxes and social security	9,164	8,377
Other creditors and accruals	3,989	3,402
	<u>20,557</u>	<u>48,649</u>

12 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed Assets	137,890	886,381	1,024,271
Current assets	44,450	204,457	248,907
Current liabilities	(3,989)	(16,568)	(20,557)
Net assets at 31 March 2007	<u>178,351</u>	<u>1,074,270</u>	<u>1,252,621</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2007

13 Movements in funds

Restricted funds	1 April 2006	Incoming Resources	Outgoing Resources	31 March 2007
	£	£	£	£
Fixed assets reserve	143,304	762,787	(19,710)	886,381
Cymorth (Out of hours)	-	11,354	(2,967)	8,387
Children in Need	1,122	-	(1,122)	-
ERDF	3,678	105,845	(109,523)	-
Coalfields Regeneration Trust	295	73,728	(71,021)	3,002
Cymorth (Keystart)	89	32,676	(32,765)	-
Rank Foundation	4,493	20,000	(22,051)	2,442
Grant Aid (Local authority)	5,896	2,500	(8,396)	-
New Philanthrop capital	14,673	-	(14,673)	-
Cymorth (Playgrant and playscheme)	-	35,119	(22,080)	13,039
Healthy Living Centre	113,830	156,657	(116,143)	154,344
Community Regeneration Fund (Time bank)	10,509	41,075	(51,584)	-
Lloyds TSB	3,612	-	(3,612)	-
Cymorth (Surestart)	4,626	18,052	(19,136)	3,542
Community regeneration Fund (Tarca)	5,995	22,823	(25,685)	3,133
Community regeneration Fund (Green Valley)	-	40,000	(40,000)	-
Total restricted funds	312,122	1,355,661	(593,513)	1,074,270

PURPOSE OF RESTRICTED FUNDS

Fixed Assets Reserve

This represents buildings improvements, fixtures and equipment originally acquired using restricted funds. The balance will fund future depreciation of equipment, fixtures and fittings to the extent that those assets are represented by the fund.

Children in Need

For the provision of a youth worker and facilities for general youth work activities.

Keystart

For the purpose of funding activities to encourage a target group of children to continue to participate in the education system.

Surestart

To fund activities for parents with their pre-school age children to undertake education and training courses and participate in social activities.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES ON FINANCIAL STATEMENTS

31 MARCH 2007

Purpose of Restricted Funds (continued)

Playgrant

To fund a club for children during school holidays

E.R.D.F.

Contributes towards core staffing and running costs to further develop the health and wellbeing agenda

Rank Foundation

To fund activities costs and a worker to run a youth outreach programme for 16 to 25 year olds

Coalfields Regeneration Trust

To fund key core posts

Grant Aid

To contribute towards the cost of employing a youth worker

New Philanthropy Capital Fund

To fund salaries for a financial administrative assistant and an IT support worker

Cymorth (out of hours)

To subsidise salaries of supervisors/playgroup

Healthy Living Centre

Funding is being received from the New Opportunities Fund, Big Lottery Fund, Welsh Church Act Fund, National Assembly for Wales, ERDF and the local authority (project support fund) for the purchase/refurbishment costs for the Healthy Living Centre and program of activities regarding health and wellbeing

Cymorth (play grant)

Service level agreement with the local authority to run holiday play schemes

Community Regeneration Fund

Funding from the local authority to employ staff and pay running costs to develop a time bank and funding towards purchase and securing of derelict land to develop an environmental training project

Community Regeneration Fund (Tarca)

To employ a staff member for Tarca in Abercynon

Lloyds TSB

Funding towards cost of a youth worker