

Charity Registration No. 1142855

Company Registration No. 7181436 (England and Wales)

GLYNCOCH COMMUNITY REGENERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

CHARITY COMMISSION
FIRST CONTACT

04 SEP 2019

ACCOUNTS
RECEIVED

GLYNCOCH COMMUNITY REGENERATION LTD

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GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report and financial statements for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Objectives

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

Vision

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

Mission

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

Social and economic context

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

Purpose of Glyncoch Community Regeneration Ltd

Glyncoch Regeneration Ltd is a company formed by local people who are passionate about their community to act as a vehicle or a driver for the regeneration process in Glyncoch. At present, this means hosting the local Communities First team and Community Voice project and runs Glyncoch Community Centre which enhance the social, economic and environmental sustainability of the village.

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 high 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.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Economic

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

Key Areas of Work:

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

Environmental

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

Key Areas of Work:

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

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The main activities in relation to public benefit are noted throughout the report.

Achievements and performance

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

- A community centre
- Delivering Work Clubs
- Youth & Play Provision for young people
- Educational Activities
- Community Development

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

Social

- Working with and supporting local community groups including the Bingo group, Games Night, hosting PACT community meetings, and Glyncoch Tenants & Residents.
- Receiving money from the Waterloo Grant Foundation for three years for the youth with a focus on social enterprise activities.
- 101 young people co-produced activities such as organising Youth sessions attending training and events
- Issue based activities for young people is an integral element of youth provision and include access to sexual health advice and training opportunities
- 73 Children were registered in the Glyncoch Summer School young people engaged with different activities in throughout summer of 2018 in Glyncoch this was funded by The National Lottery – Awards for All Grant
- Gruffalo's Den provision offers bilingual child care positions to over 40 children in Glyncoch.
- We hosted a Night Out scheme Show in December 2018 Called Margaret & The Tapeworm and the Tenants & Residents have held two shows in the community centre for families
- A carol service run by the Tenants & residents was held in the community centre.
- Christmas Grotto held on 2nd December where santa saw 52 children in 3 hours.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Economic

- At the beginning of the year the organisation employed 5 members in April 2018 with funding from the Legacy Fund commissioned by RCTCBC to deliver the workclubs across the Taf and Glyncoch/Ynysybwl area.
- The community centre has hosted formal and informal learning opportunities for all ages ranging from Essential skills, Food Hygiene, First Aid, Introduction to counselling, Fire Warden Training, as well as the youth learning new skills such as cooking, enterprise activities such as Face Painting and the setting up of their own enterprise called Ohana crafts where they have made items to sell online and via various stalls through the year.
- 565 people have accessed support through work clubs from Glyncoch/Ynysybwl & Taf area (Pontypridd, Rhydyfelin, Church Village, Beddau, Llantrisant, Pontyclun, Llanharry)
- Volunteering continues to offer individual's experience to enhance their employment prospects

Environmental/ sustainability

- Working with Glyncoch TRA we have supported litter picks with local children and young people to improve the environment around Glyncoch community centre.
- We have also partnered up with the Lidl Neighbourly scheme where food and flowers that would have ended up in landfill is being donated to the community. Collections are made twice a week with 188 people accessing the service

Key sources of funding

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

- We have been commissioned to deliver workclubs for RCTCBC funded by the legacy fund through a service level agreement to the value of £130,285
- Waterloo Grant Funding Yr 1 £ 5745 (up to 31st December 2018) £9,868 up to December 2019
- Big Lottery Funding for Glyncoch Summer School - £3,500
- Hansons Quarry funding to support the Christmas Grotto as well as sensory supplies for the Children attending Games night £340
- Co-Op Fund £2,563 (received in 17/18) and spent in 18/19 on decorating inside of community centre and purchasing items for kitchen, and new tables and chairs for hall for community use.
- Tesco Bags fund £2,000 (given 17-18) remaining £382 spent on paint and community centre sign for building.

Organisational Development Achievements

- Very committed staff working hard to help people bring about change
- Continued partnership with Ynysybwl Regeneration Partnership, Interlink, RCTCBC, DWP, Pontypridd High School, Camau Cyntaf running Gruffalo's Den, Lidl Neighbourly Scheme, Trussell Trust – St Catherines & St Lukes Foodbanks
- Successful management of Glyncoch Community Centre

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2019

Financial review

The charity recorded an unrestricted surplus before transfers for the year of £11,512 (2018: £55,431 deficit).

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. Being in our infancy we recognise that this is very ambitious and difficult to achieve.

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 charity's total unrestricted reserves are £69,150 (2018: £62,108), of which £30,618 (2018: £19,677) have been designated. Free reserves at the year end totalled £38,532 (2018: £42,432). We recognise that this is not enough and are working to ensure that we build unrestricted reserves consistently. We have undertaken a financial risk assessment in light of the low reserves and feel confident that we can manage it effectively in our current position.

The charity has restricted reserves of £850,814 (2018: £908,891) of which £839,547 (2018: £897,258) relates to the building of the Phase 1 and Phase 2 of the Community Centre. and funding received in advance or unspent at the year end £11,267 (2018: 11,633).

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Funding Strategy

Education, Learning and Child Poverty

Key Objective	Interventions	Source Funding	Who	When	Key Information
Give families confidence to help children to succeed	Support existing community groups to provide quality opportunities for children and families to engage in community run services	Various	local community groups	Ongoing	Work with Ynysybwl Community Project, Ynysybwl Enterprise Programme to develop and improve access to their services
Specific support for young adults	Working with Pontypridd High School to support young people at risk of disengaging	Communities for Work Plus Waterloo Foundation	GCR GCR/ RCTCBC Yeps/ Ynysybwl Regeneration	ongoing	Working with Pontypridd High school to support young people to gain GCSE qualifications and stay in education or find employment. Youth club provision building confidence and opportunities for young people to achieve
Adult learning support	Working across Taf /Cynon cluster - Ynysybwl, Glyncoch, Pontypridd, Llantrisant, Rhydyfelin, Church Village, Pontyclun, Beddau to increase essential skills and education levels	Communities for Work Plus RCTCBC HAPI Project Newydd Housing	GCR	ongoing	Ensure that the project develops with the emerging needs of the community Adults accessing and staying in education

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Health and Wellbeing

Key Objective	Interventions	Source of Funding	Who	When	Key information
For healthier lifestyles to become a cultural norm	Support for young people to develop active lifestyles and healthier diets – Youth age 11-22 Supporting children under age 11 to access food, be educated about healthy options and sporting activities during holidays	Waterloo Foundation Big Lottery	GCR – Ynysybwl Regeneration/ RCTCBC GCR/ Ynysybwl Regeneration	Ongoing Ongoing	Funding secured for one night youth provision for the next two years. Identify funding to deliver summer challenge activities for young people throughout holidays to ensure children and young people maintain active lifestyles.

Environment and Community Facilities

Key Objective	Interventions	Source Of funding	Who	When	Key Information
High quality community facilities are open and accessible to the whole community	Community Centre	Communities for Work Plus RCTCBC	GCR	Ongoing	Community Centre continues to be hub in Glyncoch. Ensuring activities of organisation support local facilities to increase social capital and active citizenship across the communities – projects actively use local facilities
To improve local environment for all members of the community. Supporting Health and Wellbeing of Children and Adults	Develop and maintain open spaces that are the responsibility of GCR	Communities for Work Plus Ynysybwl Regeneration Ltd TRA	GCR / Ynysybwl Regeneration Tenants & Residents Communities for work plus Cynon TRA	Ongoing Ongoing	Developing activities that engage children and young people in opportunities

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Economic Development and Sustainable Income Generation

Key objectives	Interventions / Actions	Source	Who	When	
Job clubs and employability support	Weekly Job Clubs across Glyncloch, Rhydyfelin & New Taf area including Church Village, Llantrisant	Communities for Work + RCTCBC	GCR	ongoing	Ensure ongoing evaluation and development of projects

Organisational Risk Analysis

Risk	Risk management measures	Action	Who / What	Additional Info
Breakdown in governance	Governance health check	Meet monthly keeping on top of all finances and project updates. Managing risk on daily basis Undertake annual review of organisation strategy Co-opt new members	GCR	Identify appropriate consultant to help explore and discuss strategy and risk management – Working with Empower, Wales Co-Operative, Interlink, Coalfields Regeneration Ltd to support strategy
Breakdown in financial management	Rigorous financial procedures in place	Monthly and weekly review of finances and procedures embedded into organisational processes Train additional member of staff	GCR	In place – ongoing review of financial procedures
Only one staff member trained in SAGE	Back up plan in event of member of staff being absent / leaving.	Monthly monitoring of expenditure		Still a risk to organisation
Overspend liability for ineligible expenditure		Clear purchase order procedures		Implemented and working effectively
Management of funding contracts	Continous monitoring of all contracts.	Areas where eligibility is not clear must be checked with key contact relating to the grant.		Ongoing review of procedures
Succession management	Back up plan in the event of senior officer leaving	Monthly reviews with staff and regular one to one supervision sessions	GCR – staff with line management responsibility	

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

		<p>Monthly team meetings, quarterly monitoring and one to one supervision in place to safeguard the organisation.</p> <p>Develop a succession management process to support and transfer knowledge and understanding to existing staff</p>	GCR – Lead Officer	<p>Ongoing – regular team meetings, quarterly monitoring, one to one supervision in place to safe guard</p> <p>Complete – continue to communicate with protocol 4 business for guidance and advice on HR issues</p> <p>Ongoing further development of current management system and identification of additional training for continued professional development</p>
Breakdown of Human Resource Management	Rigorous procedures and strong support structures	<p>HR support from Protocol4Business</p> <p>Monthly reports from staff and quarterly monitoring updates to be accompanied by evidence e.g. photos, attendance figures, session evaluations and outline of progress as well as issues and risks as well as key objectives for fourth coming month / quarter. One to one supervision in place</p>		<p>Ongoing</p> <p>Ongoing</p>
Risks relating to Child protection and vulnerable adults	Rigorous procedures	<p>Comprehensive training – all staff attend relevant training</p> <p>Strong links with social services and team around the family</p>		<p>Ongoing</p> <p>Ongoing</p>
Risks relating to Health and Safety	Strong health and safety policies and procedures	<p>Appropriate risk assessment</p> <p>Appropriate insurance cover</p> <p>Risk Assessment training for all staff members</p>	<p>In place</p> <p>In place</p> <p>In place</p>	

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2019

		<p>First Aid Training for all staff members</p> <p>Fire Warden Training for staff and volunteers</p> <p>Health and safety on agenda for staff and board meetings</p> <p>Professional Advice and support</p>	In place	
Risk relating to land managed by GCR – Glyncoch Community centre	<p>Ensure risk assessments of areas of land are updated</p> <p>Maintenance to take effect immediately</p> <p>Long term maintenance to be resourced (see funding strategy)</p>	<p>Request overview by professional advisors</p> <p>Mobilize resources with immediate effect</p>	On going	Mobilise at finances and volunteers
<p>Financial Risk related to changes in Communities for Work Plus +</p> <p>Reduction in budgets for 2018/2019</p>	<p>Ensure strong and robust evaluation and monitoring processes in place</p> <p>Regular communication with Communities For Work + Project Manager</p>	<p>Regular team meetings, one to one supervision, quarterly reports submitted on time</p> <p>Weekly, monthly communication with Lead Officer</p> <p>Earlier identification of potential risks and threats at team meetings</p> <p>Monitoring national developments with Communities For Work Plus</p> <p>Identify possible cost savings in existing grant and budget headings</p>	In place	<p>Ensure constant communication with Communities for work plus team in RCTCBC and manager</p> <p>Attend regular cluster wide forums to keep up to date on new changes.</p> <p>Explore alternative funding options to support possible reductions in funding</p>

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

PLANS FOR FUTURE PERIODS

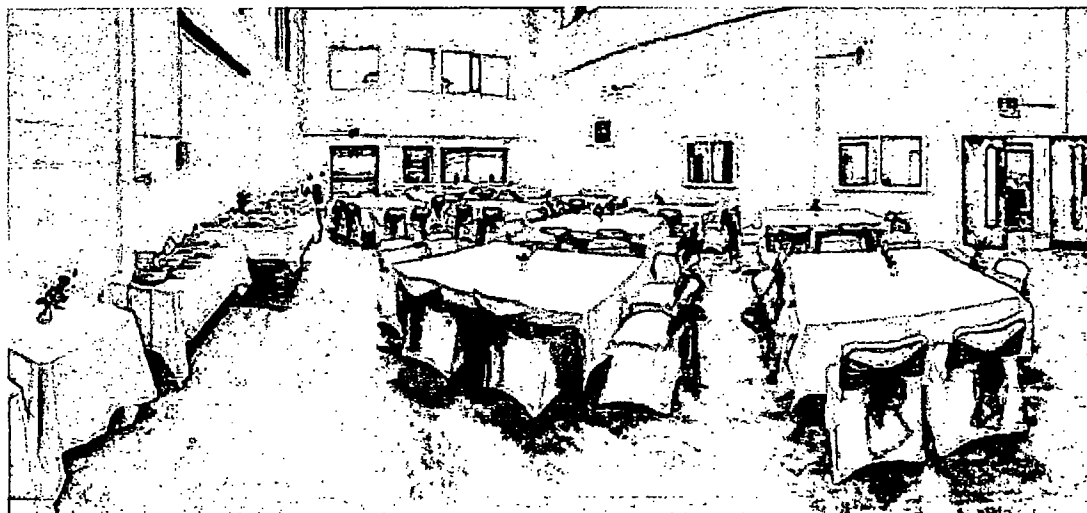
What does the future hold?

The organisation has began to change its area of work over the last year with the biggest funding coming from the Communities For Work Plus Programme. Throughout 2019/20 the organisation will be focusing on an exit strategy to ensure smooth transition with limited impact on the community and individuals who access the services. The organisation will continue to focus its work and efforts on Glyncoch Community Centre. We will continue to work collaboratively with all our partners to ensure the community continues to have access to services, activities and events locally.

Volunteer with us

Glyncoch Community Regeneration continue to be a volunteer led organisation and welcome new and old volunteers to help make Glyncoch a place where you want to live. If you are passionate about your community and want to make a difference – become a member.

Further information contact Alison on 01443 486496



GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2019

For the reporting period the organisation has been managed by the Communities For Work Plus Lead Officer Cheryl Davies who reports directly to the Board of Trustees. Throughout 2018 – 2019 work has been undertaken to raise funds and deliver on the Organisation vision. The board continue to access a range of training opportunities to ensure they are equipped to deliver on the vision and goals of the organisation.

Governing Document

The charity's governing document is the Memorandum and Articles of Association set out at incorporation on 8th March 2010 and amended June 2011. The organisation is a charitable company limited by guarantee.

Appointment of directors / trustees

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

Induction training for directors / trustees

New directors/trustees will receive an induction pack, a handbook with all policies and procedures adopted by the board and an induction from the Chair and Company Secretary.

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 Plus 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 outlined in the Chair's foreword.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2019

Reference And Administrative Details

Name: Glyncoch Community Regeneration

Charity Number: 1142855

Company Number: 7181436

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

Directors / Trustees:

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

Who Are We?



Chair: David Davies

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



Company Secretary: Lyndon Bengough

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

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2019



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

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



Board Member: Area of Responsibility: Environment
Mary Harvey

Extensive experience and training as a union representative and over 20 years of experience as a Town Councillor with a focus on finance and governance. School Governor for Cefn and Craig yr Hesg Primary Schools, five years previous experience as chair of Communities First. Mary is also Chair of the Glyncoch Tenants & Residents group.

Sadly Mary died on 22 September 2018 .



Board Member: Area of Responsibility: Community Centre management
Debbie Addis - resigned 3/6/19

A local community activist who has been involved in the regeneration of Glyncoch for over 9 years. Her experience includes running the Tiny Tiddlers parent and toddler group, running the Community Centre Bingo and more recently the Community Centre Games Club for 5-11 Year old. Key responsibilities include; day to day management of community centre, including room hire and community centre finances.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2019



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

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

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

Key Management Personnel

Cheryl Davies – Lead Officer

Alison Davies – Finance Manager

Independent Examiners

Baldwins, Waters Lane Chambers, 1-3 Waters Lane, Newport, NP20 1LA

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Chair's foreword

Glyncoch Community Regeneration continues to be at the heart of the community of Glyncoch offering learning opportunities; access to employment support; services for young people; and Glyncoch Community Centre. Despite another year of challenges we have continued to ensure the people we serve and support are at the centre of all our work.

This year started with news that a new commissioned project has been offered by RCTCBC to deliver workclubs under the new Communities For Work + project with funding to employ four staff. In addition to the already funding from the Waterloo Grant and funding secured during the year from the Big Lottery – Awards For All to deliver Glyncoch Summer School. These projects have enabled us to achieve our charitable objects and we have engaged and supported many individuals, children, young people and their families over the years and are very proud of our person centred approach that helps people improve their skills and livelihoods. Staff being located in Glyncoch Community centre have enabled continuation of actively engaging in delivering services within the community, directly and indirectly supporting individuals.

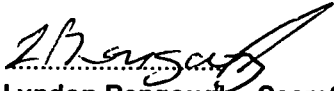
Despite all the changes we continue to serve the community offering the necessary support to individuals and other community groups as and when they need it. Partnership working, collaboration and co-production continues to be a core element of our work enabling us to build on and develop working relationships with Ynysybwl Regeneration Partnership, RCTCBC Yeps Team, Communities for Work and Trivallis, Trussell Trust – St Catherines & St Lukes Food Bank, Lidl Neighbourly Scheme.

Volunteers play a key role in helping us run our charity and we welcome new and old volunteers. If you want to make a difference pop into our offices at the Community centre or phone us on 01443 486496 to find out more.

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

People and Work
RCTCBC
Interlink
Craig yr Hesg Primary School
Cefn Primary School
Pontypridd High School
Job Centre Plus
Welsh Government
Flying Start
Gruffalo's Den
Waterloo Grant Foundation
RCT CBC County Councillor
Glyncoch Town Councillors
Assembly Member, Cynon Valley
Ynysybwl Regeneration Partnership
Glyncoch Tenants & Residents Association
BIG Lottery
Co-operative
Tesco
Lidl Neighbourly Scheme
Trussell Trust – St Catherines &
St Lukes Church

The trustees report was approved by the Board of Trustees.


Lyndon Bengough - Secretary
Dated: 5.8.2019
20.19.16

GLYNCOCH COMMUNITY REGENERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLYNCOCH COMMUNITY REGENERATION LTD

I report to the trustees on my examination of the financial statements of Glyncoch Community Regeneration Ltd (the charity) for the year ended 31 March 2019.

Responsibilities and basis of report

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

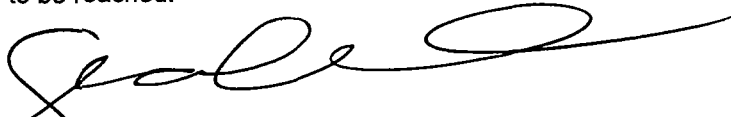
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Sarah Case FCA DChA

Baldwins

Waters Lane Chambers

1-3 Waters Lane

NEWPORT

NP20 1LA

UK

Dated: 5/8/19

GLYNCOCH COMMUNITY REGENERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Income from:							
Donations and legacies	3	1,430	-	1,430	-	-	-
Charitable activities	4	-	145,823	145,823	-	239,052	239,052
Other trading activities	5	19,565	-	19,565	17,819	-	17,819
Investments	6	70	-	70	40	-	40
Total income		21,065	145,823	166,888	17,859	239,052	256,911
Expenditure on:							
Charitable activities	7	9,553	208,370	217,923	27,165	305,053	332,218
Net incoming/ (outgoing) resources before transfers		11,512	(62,547)	(51,035)	(9,306)	(66,001)	(75,307)
Gross transfers between funds		(4,470)	4,470	-	(46,125)	46,125	-
Net income/(expenditure) for the year/ Net movement in funds		7,042	(58,077)	(51,035)	(55,431)	(19,876)	(75,307)
Fund balances at 1 April 2018		62,108	908,891	970,999	117,539	928,767	1,046,306
Fund balances at 31 March 2019		69,150	850,814	919,964	62,108	908,891	970,999

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GLYNCOCH COMMUNITY REGENERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	12		844,915		903,046
Current assets					
Debtors	13	14,354		1,523	
Cash at bank and in hand		65,419		74,383	
		<u>79,773</u>		<u>75,906</u>	
Creditors: amounts falling due within one year	14	<u>(4,724)</u>		<u>(7,953)</u>	
Net current assets			75,049		67,953
Total assets less current liabilities			<u>919,964</u>		<u>970,999</u>
Income funds					
Restricted funds	16		850,814		908,891
<u>Unrestricted funds</u>					
Designated funds	17	30,618		19,677	
General unrestricted funds		<u>38,532</u>		<u>42,431</u>	
			69,150		62,108
			<u>919,964</u>		<u>970,999</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 2019.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 5.8.19



David Davies - Trustee

Company Registration No. 7181436

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Charity information

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

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

Income from government grants, whether 'capital' or 'revenue' is recognised when the the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund.

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

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

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Netting off of income and expenditure

Income and expenditure are stated gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Community centre	5% straight line
Plant and equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Costs are allocated between unrestricted and restricted funds.

1.12 Taxation

As a registered charity, Glyncoch Community Regeneration Ltd is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2019	2018
	£	£
Donations and gifts	1,430	-
	<u>1,430</u>	<u>-</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

4 Charitable activities

	2019 £	2018 £
Grants	145,823	239,052
Grants		
Communities First/ Communités for Work	132,455	209,210
Community Voice	-	12,719
The National Lottery Community Fund	3,500	-
Community Involvement	-	2,692
Waterloo Foundation	9,868	9,868
Tesco	-	2,000
Co-Operative	-	2,563
	<u>145,823</u>	<u>239,052</u>

5 Other trading activities

	2019 £	2018 £
Community centre income	475	874
Venue hire and rent	14,591	9,998
Youth club and games contribution	469	55
Consultancy and other services provided	4,030	6,892
Other trading activities	<u>19,565</u>	<u>17,819</u>

6 Investments

	Unrestricted funds 2019 £	Unrestricted funds 2018 £
Interest receivable	<u>70</u>	<u>40</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Charitable activities

	2019 £	2018 £
Staff costs	98,371	199,649
Depreciation and impairment	62,601	64,347
Community centre stock	461	571
General costs of charitable activities	17,176	26,045
Grant clawbacks	4,341	-
Insurance	2,713	3,005
IT costs	6,194	9,232
Premises costs	15,269	12,105
Printing, postage and stationery	1,819	2,782
Telephone and internet	1,374	1,447
Training and other staff costs	700	3,587
	<u>211,019</u>	<u>322,770</u>
Share of support costs (see note 8)	4,124	2,017
Share of governance costs (see note 8)	2,780	7,431
	<u>217,923</u>	<u>332,218</u>
Analysis by fund		
Unrestricted funds	9,553	27,165
Restricted funds	208,370	305,053
	<u>217,923</u>	<u>332,218</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

8 Support costs	Support costs £	Governance costs £	2019 £	Support costs £	Governance costs £	2018 £
Legal and professional costs	3,890	-	3,890	1,741	-	1,741
Bank charges	234	-	234	276	-	276
Audit fees	-	-	-	-	3,830	3,830
Independent examination fees	-	2,220	2,220	-	-	-
Trustee training and support	-	560	560	-	3,601	3,601
	<u>4,124</u>	<u>2,780</u>	<u>6,904</u>	<u>2,017</u>	<u>7,431</u>	<u>9,448</u>
Analysed between Charitable activities	<u>4,124</u>	<u>2,780</u>	<u>6,904</u>	<u>2,017</u>	<u>7,431</u>	<u>9,448</u>

Governance costs includes payments to the independent examiners of £1,720 for independent examination fees and £500 for accountancy services (2018: £3,080 for audit services and £750 for accountancy services).

9 Net movement in funds	2019 £	2018 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	-	3,830
Depreciation of owned tangible fixed assets	<u>62,601</u>	<u>64,347</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed expenses in the current or prior year.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
	5	9

Employment costs

	2019 £	2018 £
Wages and salaries	90,599	180,398
Social security costs	3,387	11,004
Other pension costs	4,385	8,247
	<u>98,371</u>	<u>199,649</u>

Key management personnel

The key management personnel as detailed in the trustees report received benefits (consisting of gross salary, employers national insurance and employers pension) totalling £40,820 (2018: £74,814).

Employees earning > £60k

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

Termination payments

There were no redundancy payments during the year (2018: a total of £20,074 of redundancy payments were made).

12 Tangible fixed assets

	Community centre £	Plant and equipment £	Total £
Cost			
At 1 April 2018	1,163,459	24,686	1,188,145
Additions	-	4,470	4,470
At 31 March 2019	<u>1,163,459</u>	<u>29,156</u>	<u>1,192,615</u>
Depreciation and impairment			
At 1 April 2018	267,641	17,458	285,099
Depreciation charged in the year	58,173	4,428	62,601
At 31 March 2019	<u>325,814</u>	<u>21,886</u>	<u>347,700</u>
Carrying amount			
At 31 March 2019	<u>837,645</u>	<u>7,270</u>	<u>844,915</u>
At 31 March 2018	<u>895,818</u>	<u>7,228</u>	<u>903,046</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

13 Debtors	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	13,447	682
Prepayments and accrued income	907	841
	<u>14,354</u>	<u>1,523</u>

14 Creditors: amounts falling due within one year	2019	2018
	£	£
Other taxation and social security	1,754	2,559
Trade creditors	750	1,794
Accruals and deferred income	2,220	3,600
	<u>4,724</u>	<u>7,953</u>

15 Retirement benefit schemes

Defined contribution schemes

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

Pension costs totalled £4,385 (2018: £11,004). There were no amounts outstanding at the year end (2018: £659).

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

16 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 31 March 2019
	£	£	£	£	£	£	£	£	£
Community centre capital funding	907,965	7,094	(63,926)	46,125	897,258	-	(62,181)	4,470	839,547
Communities First/ Communities for Work	3,328	202,116	(204,944)	-	500	132,455	(130,633)	-	2,322
Community Voice	17,306	12,719	(29,985)	-	40	-	-	-	40
Starbucks	168	-	(168)	-	-	-	-	-	-
Community Involvement	-	2,692	(2,692)	-	-	-	-	-	-
Waterloo Foundation	-	9,868	(1,720)	-	8,148	9,868	(9,424)	-	8,592
Tesco	-	2,000	(1,618)	-	382	-	(382)	-	-
Co-Operative	-	2,563	-	-	2,563	-	(2,563)	-	-
The National Lottery Community Fund	-	-	-	-	-	3,500	(3,187)	-	313
	<u>928,767</u>	<u>239,052</u>	<u>(305,053)</u>	<u>46,125</u>	<u>908,891</u>	<u>145,823</u>	<u>(208,370)</u>	<u>4,470</u>	<u>850,814</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

16 Restricted funds (Continued)

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

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

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

Starbucks - funding received for healthy eating sessions in youth provisions.

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

Tesco - funding received for outdoor improvements around the Glyncoch community centre.

Co-Operative -Share of proceeds raised from the sale of carrier bags - for improving the inside of the centre to increase engagement opportunities and therefore boost use of the facility.

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.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2017	Transfers	Balance at 1 April 2018	Transfers	Balance at 31 March 2019
	£	£	£	£	£
Community centre	1,908	5,280	7,188	9,729	16,917
Fixed assets	52,334	(46,545)	5,789	(421)	5,368
Repairs fund and management fee	-	6,700	6,700	1,633	8,333
	<u>54,242</u>	<u>(34,565)</u>	<u>19,677</u>	<u>10,941</u>	<u>30,618</u>

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

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

Repairs fund and management fee - represents amounts designated for utilisation in future periods for community centre repairs.

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Fund balances at 31 March 2019 are represented by:						
Tangible assets	5,368	839,547	844,915	5,788	897,258	903,046
Current assets/ (liabilities)	63,782	11,267	75,049	56,320	11,633	67,953
	<u>69,150</u>	<u>850,814</u>	<u>919,964</u>	<u>62,108</u>	<u>908,891</u>	<u>970,999</u>

19 Company status

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

20 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

GLYNCOCH COMMUNITY REGENERATION LTD

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GLYNCOCH COMMUNITY REGENERATION LTD FOR THE YEAR ENDED 31 MARCH 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glyncoch Community Regeneration Ltd for the year ended 31 March 2019, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 15th April 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Glyncoch Community Regeneration Ltd and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glyncoch Community Regeneration Ltd and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Glyncoch Community Regeneration Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Glyncoch Community Regeneration Ltd. You consider that Glyncoch Community Regeneration Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Glyncoch Community Regeneration Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Baldwins

Chartered Accountants

519119

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