# Chairman's report – January 2021

Welcome to a virtual AGM – the circumstances for everyone at present are not the easiest and we are being forced to utilise technology to meet our obligations. So be it – I hope everyone is well and staying safe.
Before we get into the business of annual reporting I think it is only right that we recognise the absence of two of our own, Helen Thomas and Allan Watkins. Helen was a stalwart for many initiatives and projects throughout her life and she proved a valid and committed Trustee of the Taff Bargoed Development Trust. She is being missed and will continue to be as she was so willing and proactive in everything she did. Her passing was a sad day for many. none more than her family. Allan had been a Trustee for many years and despite his commitment to his job he still found the time to contribute to our cause and was ever present throughout what can only be described as very challenging times. He too will be sadly missed by this Charity and of course his family. I would like to offer our heart felt condolences to both of their families.

The past year is unprecedented, not just at home but globally. We remain in the grip of a pandemic that has forced everyone to alter their lifestyles and habits to ensure we can beat this virus, or at least gain some control, so we can resume a modicum of normality. Everyone has been affected.
The year for TBDT has been a difficult one as you are all aware but our prudence over the last few years and our successful business plan to establish a healthy reserve means that we have sustained operations without suffering a great impact. We have seen and are seeing many charities and businesses being wound up due to the virus. This is something we are hoping to avoid and with the vaccine now on stream there is a light at the end of the tunnel. Lets hope we can ride it out and ensure our assets and trading activity can be secured.
Our main tenant, Rock UK, has been affected to a huge extent with their core business being completely wiped out for the last year. Fortunately the Welsh Government has stepped in with support that has enabled their survival to date. Similarly Gibbons Coaches are also unable to trade and they too have received financial support to help them through. We have extended rent reductions to all our tenants and have been able to tailor these according to need. Consequently, our revenue streams have not disappeared completely and we continue to receive monies from our tenants to maintain our asset so that we have a future to look

forward to. Indeed, I must express our thanks to:
Rock UK, Gibbons Travel, MTCBC, Hawthorne Tree Services, Bea Fit UK and Air Water Pollution Limited for their presence and maintenance of their lease agreements. We are grateful to all. Soon we will have another tenant occupying a piece of the south yard – Step Up Waste Management, who are using a portion of the land for storage. Also, Dan Hill is embarking on a small growing project on our land to provide vegetables for the centre and wider community. We offer them a warm welcome.

As you know, our organisation benefits from charitable and government grant funding. We received over £10K from the Welsh Church Act Fund to develop the section of the South Unit that attracted an additional tenant. We also received two separate grants (totalling £7K) from the local authority, MTCBC. One was used to match fund the WCA funding and the other allowed us to self-contain the three sections of the South Unit by now having three standalone fire systems and dividing the electrics.
We also received £10K from Welsh Government to subsidise the monies lost through the pandemic and a £1K grant due to the flooding we experienced. We are most grateful for this financial support.
Additionally, we have to thank organisations and individuals who have supported us through partnership working: MTCBC, VAMT, DTA Wales, Business Wales, The Probation Service, The Bevan Foundation and Trevor Vanscombe. All of whom provided guidance and support during the year. We acknowledge this support and welcome it, long may it continue.
Recently we have seen the completion of reinstatement works to flood damage carried out to a high standard by Dale Maintenance and we are looking forward to the completion of remedial works at the top of our drive to prevent further flooding carried out by MTCBC. We are thankful to them for their diligence.
Financially we remain solvent and secure despite everything. In the main this is down to our manager Howard who has experienced a difficult time with minimum support but still manages to sustain our interests. He has brought in new tenants, negotiated with existing tenants and remains committed. Howard, we cannot thank you enough.
Finally I must thank the Board of Trustees. It's been difficult but at least we have technology to help us. Your commitment is valued and I hope it