

**REGISTERED COMPANY NUMBER: 04137315 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1103333**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
CREST WALTHAM FOREST  
(A COMPANY LIMITED BY GUARANTEE)**

Prestons & Jacksons Partnership LLP  
Statutory Auditors  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG2 6HY

# **CREST WALTHAM FOREST**

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**CREST WALTHAM FOREST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

## **CREST WALTHAM FOREST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The charity's objective is to act as an independent charity seeking to respond to the needs of local people by providing services commensurate with the needs of groups and individuals.

In pursuance of those objects, social and pastoral work continues to serve the more vulnerable sections of the community, particularly older people with disabilities and dementia, and those experiencing mental health problems.

##### **Significant Activities**

**CREST Day Services** - Older people experiencing disability and/or dementia are served by a Disability and Dementia Day Opportunities Service for fifty weeks in the year. This provision was restricted due to the Coronavirus pandemic as a result of Government guidance. Staff maintained regular contact with clients through telephone calls and occasional home visits. Remote opportunities for communication were explored and work undertaken to support safe service re-opening.

**Harmony Hall** - CREST manages Harmony Hall as a community resource for the people of Waltham Forest. Space is used by the borough's Adult Education Service in addition to a broad range of community groups and organisations. Families also hire space for events, activities, meetings and significant occasions. This provision was halted in March 2021 due to the Coronavirus pandemic as a result of Government guidance. The building was regularly visited by staff to support safety and maintenance issues.

**Therapeutic Care for carers** -CREST provides a twice-monthly session for unpaid carers to take a break from their caring responsibilities. The project works is coordinated throughout the year. This provision was halted in March 2021 due to the Coronavirus pandemic as a result of Government guidance. Staff maintained regular contact with clients through telephone calls offering support as appropriate.

**Time To Change** - Waltham Forest was the first funded London hub for the national, Time to Change project which is a mental health, anti-discrimination campaign. CREST played a key role in Waltham Forest achieving this status and continues to play a major part in recruiting mental health champions in the borough and ensuring local employers sign up to the Time to Change employers' pledge. This provision was halted in March 2021 due to the Coronavirus pandemic as a result of Government guidance. Staff maintained regular contact with clients through telephone calls offering support as appropriate and provided online support to maintain communication.

**Waltham Forest Conscious Care Community** - This provision is a "destination service" for people experiencing mental health issues and consists of a network of user-led peer support groups and participatory activities. This face-to-face provision was halted in March 2021 due to the Coronavirus pandemic as a result of Government guidance. Some groups successfully met online and these were co-ordinated throughout the year by the project lead.

##### **Work with the Big Locals:**

**St James' Street Big Local** - This was the first Big Local that CREST became involved with. CREST has been the local trusted organisation for this National Lottery community development programme located in Walthamstow since July 2013. CREST is pleased to support this initiative.

**Noel Park Big Local** - In April 2017, CREST was formally adopted as the local trusted organisation by the Partnership of this National Lottery community development programme located in Wood Green. CREST has actively continued to support the development of this work.



**CREST WALTHAM FOREST**  
**REPORT OF THE TRUSTEES**  
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**North Meets South Big Local** - From January 2018, CREST became the local trusted organisation for this National Lottery community development programme located in Barking and Dagenham. This work has continued throughout the year.

**William Morris Big Local** - CREST has been the local trusted organisation for this National Lottery community development programme located in Walthamstow since 2015 and actively works to facilitate the community development work of this resident-led organisation.

**Hackney Wick Big Local** - CREST began working with this particular community development programme in August 2018.

**Big Local Impact** - Our first Big Local south of the Thames in Brixton, CREST became the local trusted organisation, enabling and facilitating their work, in December 2018.

Work with the 6 Big Local projects continued throughout the year but was adapted due to the Government Guidance on the Coronavirus pandemic.

**Public benefit**

The objectives and activities, and achievement and performance sections of this report clearly set out that the activities which the charity undertakes are for the public benefit.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

**CREST WALTHAM FOREST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

In respect of the year ended 31 March 2022 unrestricted income increased only slightly from £262,668 to £274,362. During the year there were signs of a return to pre-lock down levels of activity with good levels of income being generated by both Day services and Harmony Hall which offset a reduction in the levels of support received by Central and Local Government. Nevertheless, this level of financial support remained significant and amounted to £43,858 (2021 - £171,125).

Increased spending by the portfolio of Big Locals that we support also saw an increase of approximately £9,000 in this source of income. CREST received income from donations made to the charity during the year totalling £1,556.

The charity is aware that it needs to sustain and develop funding for existing projects both by maintaining existing income streams and researching new funding sources. It also needs to maintain, develop and improve the knowledge and abilities of its existing staff.

**CREST Day Service** - This service normally provides social and educational support and activities promoting independent living to older people with a disability and/or dementia for fifty weeks in the year. Clients are either those eligible to be in receipt of direct payments who wish to purchase a service or those whose families have the private means to be able to fund a place for a relative. This financial year has unfortunately meant the usual service could not be provided and planned developments and improvements to the service were delayed.

From March 2021 staff maintained regular contact with clients through telephone calls and occasional home visits. From October 2021 CREST were able to provide a staggered return to face-to-face services due to access to exciting new premises at Colby Lodge, situated on The Drive, Walthamstow, E17. The service reopened on a two-day-a-week basis and has been able to offer in the region of thirty places of day care for people with a disability/dementia each week. This was possible because of the tremendous care and dedication of the team of staff, volunteers, student placements, speakers and performers who contributed to making the service a welcoming and stimulating setting.

**Harmony Hall** - The community centre based in central Walthamstow normally provides space for numerous adult education classes, faith communities, community groups and private parties. CREST charges local groups and individuals for the hire of space within the premises. It is a valued facility for the residents of Waltham Forest with a usual weekly footfall of approximately 1,300 people and over thirty different community groups using it on a regular basis. Due to the pandemic the building was closed for part of the year and work was required to focus on safe operating procedures and practices to minimise any potential risks of Coronavirus spread.

**The Big Locals** - Although the Big Locals are not, strictly speaking, CREST projects the charity has continued to provide an essential service to the organisations as part of the National Lottery community development programme. As part of the Localism Agenda, 150 areas across Britain were allocated a million pounds to spend over ten years on their local areas in ways which reflected the priorities of local residents. Each area designated a local trusted organisation (LTO) to administer its funds, undertake financial reporting, and provide a framework of policies and procedures for the Big Local to operate by.

During the year, CREST has continued to act as LTO for six area Big Locals across London in Hackney, Brixton, Wood Green, Romford and two in Walthamstow. Each project has been developing and contracting projects which reflect the current concerns and priorities of local residents in their own area-albeit within the restrictions of the Covid pandemic. CREST receives an administrative fee for providing this service, supports policy provision and development, attends occasional Big Local partnership meetings as required and provides regular financial reports.

**CREST WALTHAM FOREST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**FINANCIAL REVIEW**

**Principal funding sources**

CREST's usual principal funding comes from paying customers at both Harmony Hall and our Disability and Dementia Day Service. A detailed breakdown of funding is given in the notes to the accounts. This year CREST received financial support from the LBWF and the Government's furlough scheme in addition to a number of grants following successful applications.

**Investment policy and objectives**

The trustees have considered the most appropriate policy for investing surplus funds and, because these surpluses are only short-term comprising the duration of the project, they have found that bank deposit accounts are the most suitable for the charity's requirements.

**Reserves policy**

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. At the balance sheet date, restricted funds were £324,817 and unrestricted funds is £37,265.

The trustees recommend a policy of holding three months' running costs as a reserve but this has not yet proved possible to achieve in the current economic climate. Funding is, therefore, also being developed to provide the charity with some financial security.

The Charity's financial position is monitored continuously by the Manager and Book-keeper who produce monthly accounts which are reviewed by the trustees during their monthly meetings.

**Funds**

The total funding received in the year amounted to £1,283,017 (2021 - £1,039,192), a increase of £243,825 on the previous year. This included £1,008,655 (2021: £776,524) of restricted funds.

The primary sources of funding for the year were fees generated from Day Services, rental income received from Harmony Hall and income from the Big Locals.

The total resources expended were £1,196,913 (2021 - £1,096,105), an increase of £100,808 on the previous year.

Reserves at the beginning of the financial year were £275,978 of which £226,944 was restricted and £49,034 was unrestricted. At the end of the financial year ended 31st March 2022, total reserves had increased to £362,082 of which unrestricted reserves were £37,265 and restricted reserves were £324,817.



**CREST WALTHAM FOREST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**FINANCIAL REVIEW**  
**IMPLICATIONS OF COVID-19**

As with every element of community life, the impact of the pandemic and consequent lockdown has had a devastating effect on CREST's operation. The measures and approaches we have adopted to ensure future sustainability are as follows:

**Office** - staff continued to work from home following the decision in 2020 to close down the CREST office to save money.

**Staffing** - during the year to 31 March 2022 CREST staff, (with the exception of the Manager and Finance Manager) were placed on the Government's furlough scheme and their salaries subsidised through the financial support scheme. Adjustments to this arrangement were made as the situation demanded.

**CREST Day Service** - this service ceased operation, as appropriate during the year and staff were placed on furlough. Service users and their families were contacted and, where appropriate, telephone support was provided in anticipation of the eventual reopening. The Operations Manager was engaged in elements of the planning for the eventual reopening of the Service. The client group is extremely vulnerable and extensive risk assessments were undertaken and put in place in order to ensure safety. Transport and catering were arranged and the service re-opened at Colby Lodge in October 2021. Throughout this period, the London Borough of Waltham Forest provided financial sustainability support to ensure the future survival of the service. The service reopened with a reduction in the number of days offered and began with a reduced number of attendees. CREST have been extremely grateful to Walthamstow and Chingford Almshouses for their support in offering Colby Lodge as a venue for this service.

**Harmony Hall** - during periods of lockdown the building was closed and some financial support was obtained through the government's small business grant fund. In planning for the reopening, the Manager was taken off furlough, risk assessments undertaken, and social distancing measures put in place. Work focused on ensuring that shared spaces were operated with minimal risks and service users could feel confident that the building was being managed effectively. Groups were enthused by the opportunity to return to a familiar space and a staff team that were highly valued.

**Mental Health** - much of the activities and peer support provided by CREST's Waltham Forest Conscious Care Community were transferred to a virtual provision and continued operations in this fashion. Work progressed to develop the Buddying and Befriending Scheme and volunteer recruitment and training began. Work also progressed with partners to build opportunities for people to meet outside. Work that had been financed through the Healthy England Programme began to operate.

**The Big Locals** - The work that had begun at the start of the pandemic continued to some extent to enable the Big Locals to support their responses to their individual community needs. Responses included the creation of Community Chests and food vouchers for people in need. In many ways the pandemic resulted in an increase in the work of the BL projects and CREST has been honoured to play its small part in supporting these much-needed interventions at this time.

**CREST WALTHAM FOREST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**DEVELOPMENTS SINCE MARCH 2022**

Recent events with the COVID pandemic have made future strategic planning more complex than ever before.

**The Disability and Dementia Day Service is reopened.**

- Numbers have initially been at a greatly reduced level due to social distancing restrictions and the confidence of clients and their families to venture out
- There has been reduced input from external entertainers, school volunteers and speakers as a safety measure to minimise risk

The challenge through the year, and for the future, is to be able to rebuild the confidence of potential clients to attend so that numbers continue to increase. We would like numbers to reach the levels of the pre-Covid era. The London Borough of Waltham Forest has been very supportive throughout this difficult period. Crests' service contract with the LBWF has helped to increase the number of referrals and streamline the payment process for those currently in receipt of financial support.

The future of **Harmony Hall** has been uncertain since autumn 2017 when our landlord informed us of their need to sell the site. Unfortunately this position still remains unclear for the foreseeable future and the next stages depend on the response of the Charity Commission to the situation.

CREST's mental health support work continues with the delivery of both the **Time to Change** mental health anti-discrimination campaign and the **Waltham Forest Conscious Care Community** providing destination services for social prescribing in the borough. CREST has continued to develop face to face **Buddying and Befriending support** in the borough, alongside partners in the Community Hub Walthamstow who offer a telephone support service.

CREST hopes to continue the Therapeutic Care Service we inherited from Waltham Forest Carers Association although face to face meetings remain challenging. Support to the existing group continues by regular telephone support and referral as necessary.

CREST is providing the role of locally trusted organisation (LTO) to six separate **Big Locals** and will continue to provide this role.

**Alan Horne**

The retirement of Alan Horne, Manager at CREST, in February 2022 marked a significant point in the history of the charity. Alan had worked at CREST for over 30 years and was well known in both the not for profit sector and by colleagues in the local authority. For many, Alan was the public face of the charity and he had overseen all the charity's significant projects and initiatives, as well as supervising a large number of staff and volunteers over the years.

His contribution to the charity over the years has been invaluable and the trustees, both past and present, would like to take this opportunity to thank him for his years of service. He will be much missed and his retirement is well deserved.

**CREST WALTHAM FOREST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 1985, which was incorporated on 8th January 2001 and into which a charitable trust, registered as a charity in 1985, was transferred on 1st April 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of a winding up members are required to contribute an amount not exceeding £10.

**Recruitment and appointment of new trustees**

The directors of the company are also charity Trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected at the Annual General Meeting.

Business and management skills are well represented within the trustee body. The mix of trustee skills, if lost due to retirement, are maintained by active recruitment. Resigning trustees can choose to maintain active contact with the charity and provide their valuable skills and experience.

**Organisational structure**

CREST Waltham Forest has a board of trustees who meet regularly and are responsible for the strategic direction and policy of the charity. Members are from a variety of professional and business backgrounds that add value to the work of the charity. Documents, management accounts and reports are distributed to trustees by the Manager to support the strategic decision-making process. A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Manager. The Manager is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. During the year to March 2022 some of the Trustee meetings were held virtually due to the Coronavirus pandemic.

**Induction and training of new trustees**

Trustees are familiar with the work of the charity as they are provided with regular reports from the charity's management and project team. Publications from the Charity Commission are regularly distributed to all trustees.

Potential trustees are informed of the following:

- The work carried out by the charity
- Obligations and legal responsibilities of the board of trustees
- Funding of the charity
- Future plans

**CREST WALTHAM FOREST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks to funding and income streams have led to an active approach by CREST to seek income generation and funding opportunities. Partnerships with groups and organisations experienced in recognising and generating new and appropriate, streams of funding are actively built and developed. Internal control risks are minimised by the use of policies and implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to the various projects.

To support improved governance CREST has occasional themed Management Committee sub-groups in order to improve information and awareness about the issues facing the individual projects. Risk registers are held for individual CREST services.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04137315 (England and Wales)

**Registered Charity number**

1103333

**Registered office**

Harmony Hall  
10 Truoro Road  
Walthamstow  
London  
E17 7BY

**Trustees**

Maureen Dods - **Chair**

Robert Hayward

Sally Holman

Maggie Houlihan

Fatima Khasimi

Lloyd Lewzey

John O'Connor

Linda Sansum

Annajulia Santoro

Neil Yeomans

Emily Cody - Appointed 22nd September 2022

**Company Secretary**

Maureen Dods - **Chair**

**Manager**

Alan Horne, BA, MSc (Econ) - Retired 17th February 2022

Kay Watmough, BA, MA - Appointed 18th February 2022



**CREST WALTHAM FOREST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Anwer Patel BA(Hons), BFP, FCA  
ICAEW  
Prestons & Jacksons Partnership LLP  
Statutory Auditors  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG2 6HY

**Bankers**

The Co-operative Bank  
Team 605, Olympic House  
Business Customer Service Centre  
PO Box 250, Delf House  
Skelmersdale WN8 6WT

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Crest Waltham Forest for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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 2006. They 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.



**CREST WALTHAM FOREST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13 DECEMBER 2022 and signed on its behalf by:

Neil Yeomans  
Trustee / Director  
NEIL YEOMANS

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CREST WALTHAM FOREST**

### **Opinion**

We have audited the financial statements of Crest Waltham Forest (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CREST WALTHAM FOREST**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by discussing with management and checking compliance with regulators.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
CREST WALTHAM FOREST**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Prestons & Jacksons Partnership LLP

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

364 - 368 Cranbrook Road

Ilford

Essex

IG2 6HY

Date: .....15/12/2022.....

# CREST WALTHAM FOREST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME FROM</b>	Notes				
Donations and Grants	2	45,414	-	45,414	192,434
<b>Charitable activities</b>					
Charitable		91,922	1,008,655	1,100,577	817,884
Activities Generating Funds	3	136,978	-	136,978	27,928
Investment income	4	48	-	48	946
<b>Total</b>		<b>274,362</b>	<b>1,008,655</b>	<b>1,283,017</b>	<b>1,039,192</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	-	-	-	19,624
<b>Charitable activities</b>	7				
Charitable		286,131	910,782	1,196,913	1,076,481
<b>Total</b>		<b>286,131</b>	<b>910,782</b>	<b>1,196,913</b>	<b>1,096,105</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(11,769)</b>	<b>97,873</b>	<b>86,104</b>	<b>(56,913)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		49,034	226,944	275,978	332,891
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>37,265</b>	<b>324,817</b>	<b>362,082</b>	<b>275,978</b>

The notes form part of these financial statements



**CREST WALTHAM FOREST**

**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Tangible assets	15	13,669	17,086
<b>CURRENT ASSETS</b>			
Debtors	16	139,632	232,065
Cash in hand		261,951	219,925
		<u>401,583</u>	<u>451,990</u>
<b>CREDITORS</b>			
Amounts falling due within one year	17	(53,170)	(193,098)
<b>NET CURRENT ASSETS</b>		<u>348,413</u>	<u>258,892</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>362,082</u>	<u>275,978</u>
<b>NET ASSETS</b>		<u>362,082</u>	<u>275,978</u>
<b>FUNDS</b>	19		
Unrestricted funds:			
General fund		37,265	49,034
Restricted funds:			
Restricted Funds		324,817	226,944
<b>TOTAL FUNDS</b>		<u>362,082</u>	<u>275,978</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

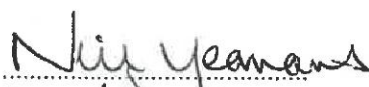
The notes form part of these financial statements

## CREST WALTHAM FOREST

### STATEMENT OF FINANCIAL POSITION - continued 31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~13 DECEMBER 2022~~ and were signed on its behalf by:

  
Trustee / Director:  
NEIL YEOMANS

The notes form part of these financial statements

**CREST WALTHAM FOREST**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	41,978	(111,595)
Net cash provided by/(used in) operating activities		41,978	(111,595)
<b>Cash flows from investing activities</b>			
Interest received		48	946
Net cash provided by investing activities		48	946
<b>Change in cash and cash equivalents in the reporting period</b>		42,026	(110,649)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		219,925	330,574
<b>Cash and cash equivalents at the end of the reporting period</b>		261,951	219,925

The notes form part of these financial statements



# CREST WALTHAM FOREST

## NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22 £	31.3.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	86,104	(56,913)
Adjustments for:		
Depreciation charges	3,417	4,272
Interest received	(48)	(946)
Decrease/(increase) in debtors	92,433	(211,394)
(Decrease)/increase in creditors	(139,928)	153,386
Net cash provided by/(used in) operations	<u>41,978</u>	<u>(111,595)</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	219,925	42,026	261,951
	<u>219,925</u>	<u>42,026</u>	<u>261,951</u>
Total	<u>219,925</u>	<u>42,026</u>	<u>261,951</u>

The notes form part of these financial statements

## CREST WALTHAM FOREST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Rental income is recognised on a receivable basis.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

##### **Fixed assets and depreciation**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Items of less than £500 or an estimated life of two years or less are not capitalised. Assets are reviewed annually, those of limited or no further use to the charity being written off.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful economic lives.

## **CREST WALTHAM FOREST**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. ACCOUNTING POLICIES - continued**

##### **Fixed assets and depreciation**

Office and computer equipment                      20% on reducing balance

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Going Concern and Covid-19**

Although the Pandemic has had its impact on the Organisation, the Board of Trustees is confident that CREST would continue in operation for the next twelve months. The organisation has successfully secured additional income from the Borough for alternative projects. Government grants such as Job Retention Scheme and Business Rates Support were also obtained. In addition, LTO fees from Big Locals remained unaffected during the Pandemic. Moreover, Crest undertook multiple approaches to minimise their running and charitable costs in various possible ways.

As a result of these, the accounts have been prepared on a going concern basis.

##### **Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

# CREST WALTHAM FOREST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 1. ACCOUNTING POLICIES - continued

#### Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

#### Operating Leases

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### 2. DONATIONS AND GRANTS

	31.3.22	31.3.21
	£	£
Donations	1,556	5,809
Legacies	-	15,500
Grants	43,858	171,125
	<u>45,414</u>	<u>192,434</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
London Borough of Waltham Forest	-	68,434
HMRC Job Retention Scheme	28,858	67,691
Business Rates Support Grant	15,000	35,000
	<u>43,858</u>	<u>171,125</u>

# CREST WALTHAM FOREST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 3. ACTIVITIES GENERATING FUNDS

	31.3.22	31.3.21
	£	£
Shop income	-	423
Rents Receivable	136,978	27,505
	<u>136,978</u>	<u>27,928</u>

### 4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	48	946
	<u>48</u>	<u>946</u>

### 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.22	31.3.21
	Charitable	£	£
Fee Income		1,100,577	817,884
		<u>1,100,577</u>	<u>817,884</u>



# CREST WALTHAM FOREST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 5. INCOME FROM CHARITABLE ACTIVITIES - continued

#### Income from Charitable Activities

	31.3.2022 £	31.3.2021 £
<b><u>Restricted Funds:</u></b>		
St James's Street Big Local	158,301	42,052
William Morris Big Local	216,206	293,629
North Meets South Big Local	164,963	95,790
Noel Park Big Local	141,918	70,959
The Urban Swift	-	-
Impact Big Local	112,000	95,000
Hackney Wick Big Local	72,253	111,694
<b><u>Restricted Funds: Crest Projects</u></b>		
Waltham Forest Conscious Care	41,455	22,640
Time to Change	31,559	33,104
Buddying and Befriending - LB of Waltham Forest	70,000	11,666
	<b>1,008,655</b>	<b>776,524</b>
<b><u>Unrestricted Funds:</u></b>		
Big Local Fees	44,834	35,344
Attendance at day care centre	32,365	1,821
National Infection Control Funding	4,573	3,942
Other Income	10,150	253
	<b>91,922</b>	<b>41,360</b>
<b>Total Income from Charitable Activities</b>	<b>1,100,577</b>	<b>817,884</b>

# **CREST WALTHAM FOREST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022**

### **6. RAISING FUNDS**

#### **Other trading activities**

	<b>31.3.22</b>	31.3.21
	<b>£</b>	<b>£</b>
Staff costs	-	3,437
Rent and Rates	-	14,902
Light and Heat	-	648
Telephone	-	504
Sundry Expenses Shop	-	133
	<u>-</u>	<u>19,624</u>

### **7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable	<u>952,466</u>	<u>244,447</u>	<u>1,196,913</u>

### **8. SUPPORT COSTS**

	Management £	Finance £	Other £	Governance costs £	Totals £
Charitable	<u>132,065</u>	<u>101,633</u>	<u>3,417</u>	<u>7,332</u>	<u>244,447</u>

### **9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.22</b>	31.3.21
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<u>3,417</u>	<u>4,272</u>

# CREST WALTHAM FOREST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 10. AUDITORS' REMUNERATION

	31.3.22	31.3.21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>7,322</u>	<u>6,580</u>

### 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

### 12. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	294,410	281,482
Social security costs	25,948	20,685
Other pension costs	9,727	7,337
	<u>330,085</u>	<u>309,504</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Charitable Activities	14	14
Administration	3	3
	<u>17</u>	<u>17</u>

No employees received emoluments in excess of £60,000.



# CREST WALTHAM FOREST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2021

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME FROM</b>			
Donations and Grants	192,434	-	192,434
<b>Charitable activities</b>			
Charitable	41,360	776,524	817,884
Activities Generating Funds	27,928	-	27,928
Investment income	946	-	946
<b>Total</b>	<u>262,668</u>	<u>776,524</u>	<u>1,039,192</u>
<b>EXPENDITURE ON</b>			
Raising funds	19,624	-	19,624
<b>Charitable activities</b>			
Charitable	208,107	868,374	1,076,481
<b>Total</b>	<u>227,731</u>	<u>868,374</u>	<u>1,096,105</u>
<b>NET INCOME/(EXPENDITURE)</b>	34,937	(91,850)	(56,913)
Transfers between funds	(716)	716	-
<b>Net movement in funds</b>	<u>34,221</u>	<u>(91,134)</u>	<u>(56,913)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	14,813	318,078	332,891
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>49,034</u>	<u>226,944</u>	<u>275,978</u>

# CREST WALTHAM FOREST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 14. KEY MANAGEMENT PERSONNEL

Key Management Personnel comprises of the Board of Trustees.

### 15. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>113,172</u>
<b>DEPRECIATION</b>	
At 1 April 2021	96,086
Charge for year	<u>3,417</u>
At 31 March 2022	<u>99,503</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>13,669</u>
At 31 March 2021	<u>17,086</u>

### 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	85,252	52,190
Other debtors	54,380	22,375
Prepayments and accrued income	-	157,500
	<u>139,632</u>	<u>232,065</u>

# **CREST WALTHAM FOREST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2022**

### **17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.22</b>	31.3.21
	<b>£</b>	<b>£</b>
Trade creditors	<b>39,162</b>	175,402
Social security and other taxes	<b>7,338</b>	4,417
Other creditors	<b>6,670</b>	13,279
	<u><b>53,170</b></u>	<u>193,098</u>

### **18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.3.22</b>	31.3.21
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	<b>(3,417)</b>	<b>17,086</b>	<b>13,669</b>	17,086
Current assets	<b>67,748</b>	<b>333,835</b>	<b>401,583</b>	451,990
Current liabilities	<b>(27,066)</b>	<b>(26,104)</b>	<b>(53,170)</b>	(193,098)
	<u><b>37,265</b></u>	<u><b>324,817</b></u>	<u><b>362,082</b></u>	<u>275,978</u>

# CREST WALTHAM FOREST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 19. MOVEMENT IN FUNDS

	Funds as at 1.4.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Funds as at 31.3.22 £
Unrestricted Funds	49,034	274,362	(286,131)	-	37,265
Restricted Funds	226,944	1,008,655	(910,782)	-	324,817
<b>TOTAL</b>	<b>275,978</b>	<b>1,283,017</b>	<b>(1,196,913)</b>	<b>-</b>	<b>362,082</b>
<b>Restricted Funds</b>					
<b>Big Locals:</b>					
St James Big Local	441	158,301	(127,880)	-	30,862
William Morris Big Local	70,875	216,206	(220,630)	-	66,451
North Meets South Big Local	34,292	164,963	(163,638)	-	35,617
Noel Park Big Local	(791)	141,918	(125,906)	-	15,221
Impact Big Local	8,251	112,000	(122,700)	-	(2,449)
Hackney Wick Big Local	47,116	72,253	(98,815)	-	20,554
Designated Fixed asset	28,877	-	-	-	28,877
<b>Crest Projects:</b>					
Buddying and Befriending	10,441	70,000	(16,063)	-	64,378
Time to Change	17,722	31,559	(20,724)	-	28,557
Waltham Forest Conscious Care	9,720	41,455	(14,426)	-	36,749
<b>Total Restricted Funds</b>	<b>226,944</b>	<b>1,008,655</b>	<b>(910,782)</b>	<b>-</b>	<b>324,817</b>
<b>Unrestricted Funds</b>	<b>49,034</b>	<b>274,362</b>	<b>(286,131)</b>	<b>-</b>	<b>37,265</b>

CREST is a locally trusted organisation for the "Big Local Partnership". We administer the Restricted Funds marked a "Big Local" for various local partnership organisations.

**CREST WALTHAM FOREST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

# CREST WALTHAM FOREST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
<b>INCOME</b>		
<b>Donations and Grants</b>		
Donations	1,556	5,809
Legacies	-	15,500
Grants	43,858	171,125
	<b>45,414</b>	<b>192,434</b>
<b>Activities Generating Funds</b>		
Shop income	-	423
Rents Receivable	136,978	27,505
	<b>136,978</b>	<b>27,928</b>
<b>Investment income</b>		
Deposit account interest	48	946
<b>Charitable activities</b>		
Fee Income	1,100,577	817,884
<b>Total incoming resources</b>	<b>1,283,017</b>	<b>1,039,192</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Wages	-	3,437
Rent and Rates	-	14,902
Light and Heat	-	648
Telephone	-	504
Sundry Expenses Shop	-	133
	<b>-</b>	<b>19,624</b>
<b>Charitable activities</b>		
Wages	260,886	236,748
Social security	25,948	20,685
Transport and Travel	14,931	3,526
Staff Recruitment	6,146	2,537
Telephone	2,439	2,063
Postage and stationery	11,465	2,721
Carried forward	321,815	268,280

This page does not form part of the statutory financial statements

# CREST WALTHAM FOREST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22	31.3.21
	£	£
<b>Charitable activities</b>		
Brought forward	321,815	268,280
Volunteer and Speakers Expense	5,094	9,078
Sundries	4,100	1,957
Consultant & Professional fees	81,294	78,275
Local projects	412,600	499,244
Grants payable	20,176	35,332
No description	107,387	6,640
	<hr/> 952,466	<hr/> 898,806
<b>Support costs</b>		
<b>Management</b>		
Rent and Rates	34,806	18,890
Insurance	12,554	7,521
Light and heat	5,723	5,120
Telephone	12,198	14,375
Postage and stationery	7,851	18,795
Bad Debts	113	-
Sundries	2,164	1,208
Canteen and Cleaning	11,990	1,865
Subscriptions	5,524	3,433
Advertising	13,928	525
Repairs and Renewals	22,016	11,279
Training and Welfare	3,198	730
	<hr/> 132,065	<hr/> 83,741
<b>Finance</b>		
Wages	33,524	41,297
Pensions	9,727	7,337
Meeting Expenses	2,563	-
Bank charges	835	62
Big Local Admin Fees	54,984	34,343
	<hr/> 101,633	<hr/> 83,039
<b>Other</b>		
Computer Equip- Depreciation	3,417	4,272
<b>Governance costs</b>		
Auditors' remuneration	7,322	6,580
Legal fees	10	43
	<hr/> 7,332	<hr/> 6,623

This page does not form part of the statutory financial statements

**CREST WALTHAM FOREST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
Total resources expended	<b>1,196,913</b>	1,096,105
Net income/(expenditure)	<b>86,104</b>	(56,913)

This page does not form part of the statutory financial statements