

Company No. 4668297 ( England & Wales)

Charity Registration Number : 1106479

**CRICKHOWELL RESOURCE & INFORMATION CENTRE LIMITED**

( A Company Limited by Guarantee )

**FINANCIAL STATEMENTS & REPORT**

**FOR THE YEAR ENDED**

**31st DECEMBER 2020**

## **CRICKHOWELL RESOURCE & INFORMATION CENTRE LIMITED**

The Directors present their report and accounts for the year ending 31<sup>st</sup> December 2020.

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) (effective 1 January 2015)'

### **CHARITY'S OBJECTS**

The Charity's main objects are to offer training in all matters relating to information technology to support charitable groups in furthering their objectives and to promote rural regeneration locally.

### **REVIEW OF DEVELOPMENTS DURING THE YEAR**

The Directors present their report and accounts for the year ending 31<sup>st</sup> December 2020.

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### **REVIEW OF THE YEAR**

The centre normally welcomes over 50000 visitors during the year, these are mostly tourists looking for information and advice and members of our community attending meetings, courses and classes or buying local gifts or art. Over the years the organisation has developed a number of projects and events created primarily to stimulate the visitor growth, showcase local attractions and services and support small businesses. Unfortunately, due to the Covid-19 pandemic most of these projects and events were curtailed or cancelled in 2020 and staff were furloughed in accordance with government guidelines and regulations:

#### **Crickhowell Walking Festival**

In its 13th year and taking place during the first week of March the festival once again attracted both serious and recreational walkers. This year there were over 80 walks graded according to experience, ability and interest.

#### **"Oriol " CRiC Gallery**

The new year exhibition was well received with good income from sales but unfortunately due to Covid-19 and being forced to close the centre the Spring exhibition didn't get the viewings or the sales. When the centre re-opened partially in July the Spring exhibition remained for the Summer.

## **Open Studios and Open Art Competition**

The Covid-19 pandemic resulted in us having to cancel the Open Studios weekend and the Open Art Competition.

## **Retail and Book Sales**

The emphasis on providing visitors and locals with a quality range of local maps, guides, books and mainly locally sourced gifts remained our focus when we were allowed to open the centre. Sadly, some retail stock had to be written off due to their expired shelf life. The new website was populated with a range of our maps, guides and books and some small/medium gifts. The website however was very much in its infancy and sales remained low throughout the year.

## **Room Hire**

Room hire was impacted by Covid-19 and all bookings cancelled from the middle of March. When the centre partially re-opened the conference/meeting rooms remained out of use and therefore resulted in no income for CRiC.

The Centre's tenants namely The Crickhowell & District Archive Centre, The Crickhowell Volunteer Bureau and The Brecon & District Disabled club had to close completely or only partially open for part of the year and thus impacted on CRiC's income.

## **Community Hub**

As stated in previous reports the Trustees have set objectives to get closer to all community groups in the Crickhowell area, but sadly due to Covid-19 community events such as CRiC's Open Day was cancelled as was the Green Man festival in August. The much looked forward to Christmas Fair, Father Christmas and late night shopping events along with all other fund raising coffee mornings and sessions for vulnerable people in the community were not permitted.

## **CBMT**

The re-design of the Visit Crickhowell website was put on hold until July when members' information was uploaded. However, members' support during the year was limited to Covid-19 advice and support by email.

## **Great British High Street**

Work on Great British High street projects was put on hold during the year.

## **Public Toilets**

The Public toilets were closed during covid-19 lockdown in the half of the year and re-opened in July. Strict and thorough cleaning was carried out twice daily when the toilets were open in accordance with

## **Other Significant Matters**

### **Pensions - Auto Enrolment**

CRiC continued to make contributions to compliant pension schemes above the minimum threshold set by legislation.

CRiC is grateful to local community councils, Powys County Council and the Welsh Government for financial aid in the way of grants during this very difficult year.

The Trustees would like to record their thanks to the staff team for their resilience and tenacity in coping with such difficult circumstances and to the wonderful team of volunteers for their time and dedication which enabled the centre to reopen in accordance with the many Covid-19 safety measures and restrictions.

The Trustees who served throughout the year were David Thomas, Andy Johns, James Suter, Jane Moseley, Hywel Bevan and Bill Chase.

#### **Principal Advisors**

Bank                      Lloyds

Solicitors                Gabb & Co, Crickhowell

Accountant              Vaughan Bennett FCCA - Appointed to independently examine and report on the  
Accounts

**CRICKHOWELL RESOURCE AND INFORMATION CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)**  
**YEAR ENDED 31ST DECEMBER 2020**

	Notes	2020 £	2019 £
<b>INCOMING RESOURCES</b>			
Donations and Gifts	2	43,576	16,679
<b>ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS</b>			
Photocopying, Internet use , Office etc	3	3,397	8,715
<b>ACTIVITIES FOR GENERATING FUNDS:</b>			
Tourism	4	53,052	83,179
Room Lettings		10,977	25,395
Coffee Shop		2,361	11,284
Beaufort Chambers		0	1,614
Art Gallery Commissions		20,404	33,044
Public Toilets Service Agreement		12,721	5,968
Open Studios/Art Trail		0	8,521
Other Project Income		1,088	1,093
Bank Interest		536	168
<b>TOTAL INCOMING RESOURCES</b>		<b>£148,112</b>	<b>£195,660</b>
<b>RESOURCES EXPENDED</b>			
<i>Costs of generating funds</i>			
Tourism	4	30,343	48,624
Coffee Shop		871	4,347
Beaufort Chambers		0	3,330
Open Studios/Art Trail		0	6,647
Gallery Expenses		1,291	2,410
Other Project Expense		1,088	3,344
<i>Charitable expenditure</i>			
Management and Administration	5	113,045	122,661
		<b>£146,638</b>	<b>£191,363</b>
Movement in Funds		1,474	4,297
Balance as at 1st January		58,232	53,935
Balance as at 31st December	10	<b>£59,706</b>	<b>£58,232</b>

The accompanying notes form part of these financial statements.

All of the above results are derived from continuing operations.

**CRICKHOWELL RESOURCE AND INFORMATION CENTRE  
BALANCE SHEET  
AS AT 31ST DECEMBER 2020**

	Notes	2020	2019
		£	£
<b>FIXED ASSETS</b>	7	680,378	697,374
<b>CURRENT ASSETS</b>			
Debtors	8	9,650	13,849
Stock on hand ( Retail and Publications)		10,967	11,740
Cash at Bank and in Hand		74,036	63,762
Cash at Bank - Restricted Fund		52,017	59,974
		<u>146,670</u>	<u>149,325</u>
<b>CREDITORS:</b> Amounts falling due within one year	9	<u>38,646</u>	<u>35,134</u>
<b>NET CURRENT ASSETS</b>		108,024	114,191
<b>NET ASSETS</b>		<u>£788,402</u>	<u>£811,565</u>
<b>FUNDS</b>			
Unrestricted Funds	10	59,706	58,232
Deferred Income - Capital Grants		676,679	693,359
Donation - Restricted Fund		<u>52,017</u>	<u>59,974</u>
		<u>£788,402</u>	<u>£811,565</u>

The notes on the following pages form part of these financial statements

Approved by the Board of Directors on 12th September 2021 and signed on its behalf.

By

David Thomas

Chairman/Director

**CRICKHOWELL RESOURCE & INFORMATION CENTRE LTD.**

**NOTE TO THE FINANCIAL STATEMENTS FOR THE**

**YEAR ENDED 31st DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Company Information**

Crickhowell Resource & Information Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is CRIC Beaufort Street, Crickhowell, NP8 1BN.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these accounts are rounded to the nearest £. The accounts have been prepared on the historic cost convention. The principal accounting policies are set out below.

**1.2 Going Concern**

At the time of approving the accounts, 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 accounts.

**1.3 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.

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 related taxes.

**1.4 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Support costs are those directly in support of expenditure on the Objects of the Charity.

**1.5 Tangible Fixed Assets**

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

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

Computer Equipment	33%	Straight line
Office Equipment	25%	Straight line
Fixtures & Fittings	25%	Straight line
Building	2%	Straight line

**1.6 Capital Grants**

Capital grants are treated as deferred income and released to the Income & Expenditure Account over the useful life of the assets consistent with the depreciation policy.

**CRICKHOWELL RESOURCE AND INFORMATION CENTRE**  
**NOTES TO THE ACCOUNTS ( continued )**

<b>2</b>	<b>DONATIONS and GIFTS</b>	<b>2020</b>	<b>2019</b>
		£	£
	Capital grants Released	16,679	16,679
	Small Donations	397	0
	Powys County Council	20,000	0
	Crickhowell Town Council	6,500	0
		<u>£43,576</u>	<u>£16,679</u>
<b>3</b>	<b>ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS</b>		
	Photocopying	1,591	2,942
	Use of Computers	108	204
	Work Done	268	252
	Other	1,430	5,317
		<u>£3,397</u>	<u>£8,715</u>
<b>4</b>	<b>TOURISM</b>		
	<b>Income:-</b>		
	Grants / Service agreement	0	0
	CBMT	3,328	4,113
	Walking Festival	16,397	14,960
	Sales - Publications & Retail	33,327	64,106
		<u>£53,052</u>	<u>£83,179</u>
	<b>Expenses:-</b>		
	CBMT	361	400
	Walking Festival	8,973	8,718
	Publications & Retail	21,009	39,506
		<u>£30,343</u>	<u>£48,624</u>
	<b>Net Profit - Tourism</b>	<u>£22,709</u>	<u>£34,555</u>
<b>5</b>	<b>MANAGEMENT &amp; ADMINISTRATION</b>		
	Staff costs - Note 6	58,132	67,184
	Accountancy Fees	500	600
	Photocopier Charges inc. lease	2,246	2,553
	Lighting,heating & Water	4,773	5,221
	Insurances	2,589	2,635
	Telecommunications	3,436	3,173
	Printing, Postage & Stationery	333	871
	Repairs & maintenance	6,055	9,813
	Toilet Cleaning , Utilities etc	11,522	5,957
	Miscellaneous	1,488	2,495
	Marketing & Promotion	1,795	3,085
	Covid Expenses	1,065	0
	Bank Charges	221	580
	Depreciation	18,848	18,353
	Training	42	141
		<u>£113,045</u>	<u>£122,661</u>



**CRICKHOWELL RESOURCE AND INFORMATION CENTRE**  
**NOTES TO THE ACCOUNTS**

<b>6</b>	<b>STAFF COSTS</b>	<b>2020</b>	<b>2019</b>
		£	£
	Wages and Salaries	66,415	63,175
	Pension Cost	2,822	2,503
	Social Security Costs	1,379	1,506
	Job retention Grant	(12,484)	0
		<u>£58,132</u>	<u>£67,184</u>

The average number of full-time equivalent employees (including casual and part-time staff) during the year was two.

<b>7</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>Leasehold Land</b>	<b>Construction Costs</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>COST</b>				
	At 1st January 2020	80,000	833,937	59,547	973,484
	Additions	0	0	1,852	1,852
	Disposals				0
	At 31st December 2020	<u>£80,000</u>	<u>£833,937</u>	<u>£61,399</u>	<u>£975,336</u>
	<b>DEPRECIATION</b>				
	At 1st January 2020	0	220,578	55,532	276,110
	Disposals				0
	Charge for year	0	16,680	2,168	18,848
	At 31st December 2020	<u>£0</u>	<u>£237,258</u>	<u>£57,700</u>	<u>£294,958</u>
	<b>NET BOOK VALUE</b>				
	31st December 2020	<u><b>£80,000</b></u>	<u><b>£596,679</b></u>	<u><b>£3,699</b></u>	<u><b>£680,378</b></u>
	31st December 2019	<u>£80,000</u>	<u>£613,359</u>	<u>£4,015</u>	<u>£697,374</u>

<b>8</b>	<b>DEBTORS</b>	<b>2020</b>	<b>2019</b>
	Trade Debtor	3,886	3,725
	Prepayments	<u>5,764</u>	<u>10,124</u>
		<u>£9,650</u>	<u>£13,849</u>

<b>9</b>	<b>CREDITORS: Amounts falling due within 1 year</b>		
	Trade Creditors	2,006	4,012
	Grants held over	12,500	0
	VAT Payable	4,643	3,925
	Accruals and sundry Creditors	<u>19,497</u>	<u>27,197</u>
		<u>£38,646</u>	<u>£35,134</u>

<b>10</b>	<b>STATEMENT OF FUNDS</b>	<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
	At 1st January 2020	58,232	53,935
	Income	148,112	195,660
	Expenditure	<u>(146,638)</u>	<u>(191,363)</u>
	At 31st December 2020	<u>£59,706</u>	<u>£58,232</u>

The Unrestricted Fund represents free funds of the Charity which are not designated for particular purposes.

## CRICKHOWELL RESOURCE & INFORMATION CENTRE

### Reserves Policy

The Trustees have formulated a reserves policy which ensures :

The ability to provide a fund for unplanned / urgent capital expenditure and major revenue repairs to the building and also to provide a buffer in the event of losing major funding streams enabling the business to continue operating whilst alternative sources of income are developed.

Based on a risk analysis of income streams the Trustees have formulated a target level of reserves at approximately £40000 . Reserves being defined as total accumulated reserves less that represented by fixed assets and any restricted funds ( funds provided by donation that have been ringfenced for specific projects )

At the end of 2020 the Trustees report adjusted reserves at just over £43000 and just above the target level.

The Trustees continue to monitor Reserves policy and levels on a regular basis.

**Report to the Trustees/Directors of  
Crickhowell Resource & Information Centre  
Charity No: 1106479 Company No: 4668297**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st Dec 2020

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the Directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 ACT"). In carrying out my examination, I have followed the 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 material matters have come to my attention which give me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or

the accounts do not accord with such records; or

the accounts do not comply with relevant accounting requirements under section 36 of the Companies Act 2006 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

the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.

Vaughan I Bennett, Accountant, Crickhowell, POWYS 5th March 2021