

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 2021

CRICKHOWELL RESOURCE & INFORMATION CENTRE LIMITED

The Directors present their report and accounts for the year ending 31st December 2021.

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

Due to the covid pandemic CRiC and its activities remained closed and inactive for the first quarter of 2021. When we re-opened in April it was following a thorough review of activities and after carrying out covid risk assessments for all aspects of CRiC's business. The centre was opened on a parttime basis initially, with restrictions in place regarding our activities and visitor movement within the centre. Restrictions remained in place throughout 2021 and although footfall remained low during the year due to restrictions nationally and internationally sales were reasonably buoyant. Research and work to appoint an EPOS development company began with a view to implementation in 2022. We were successful in our application for a 6 month Kickstart placement and a candidate was appointed in June to the position of Gallery Assistant. At the end of the placement in Dec we were able to offer part time hours to him.

Crickhowell Walking festival -Marketing and booking for the walking festival starts in the previous autumn and due to the pandemic and related uncertainties the decision was taken not to hold the Walking Festival in 2021.

Oriel CRiC gallery -When the centre reopened exhibitions were mounted in the gallery in support of local artists and covid restrictions were adhered to. As above whilst footfall remained low sales of artwork were reasonable.

Open Studios and Open Art Competition - Due to the covid pandemic and restrictions the Open Art competition and Open Studios weekend did not take place for the 2nd consecutive year.

Retail and Book Sales - Visitors were encouraged to explore the local area and our emphasis on local maps, guides, books remained our focus. Stock was cautiously maintained at an optimum level.

Room Hire - It was only in the autumn that we allowed small groups to meet face to face in our conference room.

Community Hub - CRiC organised a scaled back Christmas Fair in Clarence Hall but no other Christmas events were held.

CBMT - During the year we introduced online member payments and welcomed 6 new members. We undertook to ensure all members contact details were accurate and up to date.

Friends to CRiC - we launched a Be a Friend to CRiC scheme inviting supporters to donate one off or annually to receive regular newsletters and exclusive exhibition previews.

Public toilets - We continued to manage the public toilets and carry out strict and thorough cleaning in accordance with covid guidelines.

CRiC was in receipt of grant payments from Welsh Government, Powys County Council and Crickhowell Town Council to help alleviate the adverse effects of covid.

CRICKHOWELL RESOURCE AND INFORMATION CENTRE
STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 £	2020 £
INCOMING RESOURCES			
Donations and Gifts	2	55,937	43,576
ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS			
Photocopying, Internet use , Office etc	3	2,942	3,397
ACTIVITIES FOR GENERATING FUNDS:			
Tourism	4	67,936	53,052
Room Lettings		15,363	10,977
Coffee Shop		2,837	2,361
Art Gallery Commissions		34,473	20,404
Public Toilets Service Agreement		22,671	12,721
Other Project Income		1,990	1,088
Bank Interest		306	536
TOTAL INCOMING RESOURCES		£204,455	£148,112
RESOURCES EXPENDED			
<i>Costs of generating funds</i>			
Tourism	4	42,768	30,343
Coffee Shop		1,966	871
Gallery Expenses		183	1,291
Other Project Expense		442	1,088
<i>Charitable expenditure</i>			
Management and Administration	5	140,717	113,045
		£186,076	£146,638
Movement in Funds		18,379	1,474
Balance as at 1st January 2021		59,706	58,232
Balance as at 31st December 2021	10	£78,085	£59,706

The accompanying notes form part of these financial statements.

All of the above results are derived from continuing operations.

TRUSTEES / DIRECTORS

The Trustee Directors who served throughout the year were as follows:

Andy Johns, James Suter, David Thomas, Hywel Bevan (resigned Nov 2021)

William Chase, Jane Moseley (resigned Nov 2021)

Lee Wright (April 2021), Claire Durkin (Nov 2021), Kirsty Perrett (Nov 2021)

Tanya Powell (April 2021)

PRINICPAL ADVISORS

Bank - LLoyds

Solicitors - Gabb and Co Crickhowell

Independent Examiner - Vaughan Bennett, Retired Accountant

CRICKHOWELL RESOURCE AND INFORMATION CENTRE
BALANCE SHEET
AS AT 31ST DECEMBER 2021

	Notes	2021	2020
		£	£
FIXED ASSETS	7	661,646	680,378
CURRENT ASSETS			
Debtors	8	9,640	9,650
Stock on hand (Retail and Publications)		8,538	10,967
Cash at Bank and in Hand		92,666	74,036
Cash at Bank - Restricted Fund		39,663	52,017
		<u>150,507</u>	<u>146,670</u>
CREDITORS: Amounts falling due within one year	9	<u>34,406</u>	<u>38,646</u>
NET CURRENT ASSETS		116,101	108,024
NET ASSETS		<u><u>£777,747</u></u>	<u><u>£788,402</u></u>
FUNDS			
Unrestricted Funds	10	78,085	59,706
Deferred Income - Capital Grants		660,000	676,679
Donation - Restricted Fund		<u>39,662</u>	<u>52,017</u>
		<u><u>£777,747</u></u>	<u><u>£788,402</u></u>

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

Approved by the Board of Directors on 6th July 2022 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 2021

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.

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

2	DONATIONS and GIFTS	2021	2020
		£	£
	Capital grants Released	16,679	16,679
	Small Donations	7,258	397
	Powys County Council	27,500	20,000
	Welsh Government	4,500	0
	Crickhowell Town Council	0	6,500
		<u>£55,937</u>	<u>£43,576</u>
3	ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS		
	Photocopying	1,044	1,591
	Use of Computers	8	108
	Work Done	283	268
	Other	1,607	1,430
		<u>£2,942</u>	<u>£3,397</u>
4	TOURISM		
	Income:-		
	Grants / Service agreement	0	0
	CBMT	2,975	3,328
	Walking Festival	0	16,397
	Sales - Publications & Retail	64,961	33,327
		<u>£67,936</u>	<u>£53,052</u>
	Expenses:-		
	CBMT	160	361
	Walking Festival	867	8,973
	Publications & Retail	41,741	21,009
		<u>£42,768</u>	<u>£30,343</u>
	Net Profit - Tourism	<u>£25,168</u>	<u>£22,709</u>
5	MANAGEMENT & ADMINISTRATION		
	Staff costs - Note 6	73,435	58,132
	Accountancy Fees	550	500
	Photocopier Charges inc. lease	2,207	2,246
	Lighting, heating & Water	6,424	4,773
	Insurances	2,550	2,589
	Telecommunications	4,109	3,436
	Printing, Postage & Stationery	1,107	333
	Repairs & maintenance	3,981	6,055
	Toilet Cleaning , Utilities etc	19,100	11,522
	Miscellaneous	2,177	1,488
	Marketing & Promotion	2,581	1,795
	Payroll Costs	461	0
	Credit Card Charges	2,399	0
	Covid Expenses	0	1,065
	Bank Charges	309	221
	Depreciation	18,732	18,848
	Training	595	42
		<u>£140,717</u>	<u>£113,045</u>

CRICKHOWELL RESOURCE AND INFORMATION CENTRE
NOTES TO THE ACCOUNTS

6	STAFF COSTS	2021	2020
		£	£
	Wages and Salaries	77,330	66,415
	Pension Cost	3,869	2,822
	Social Security Costs	1,072	1,379
	Job retention Grant	(8,836)	(12,484)
		<u>£73,435</u>	<u>£58,132</u>

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

7	TANGIBLE FIXED ASSETS	Leasehold Land	Construction Costs	Office Equipment	Total
	COST				
	At 1st January 2021	80,000	833,937	61,399	975,336
	Additions	0	0	0	0
	Disposals				0
	At 31st December 2021	<u>£80,000</u>	<u>£833,937</u>	<u>£61,399</u>	<u>£975,336</u>
	DEPRECIATION				
	At 1st January 2021	0	237,258	57,700	294,958
	Disposals				0
	Charge for year	0	16,679	2,053	18,732
	At 31st December 2021	<u>£0</u>	<u>£253,937</u>	<u>£59,753</u>	<u>£313,690</u>
	NET BOOK VALUE				
	31st December 2021	<u>£80,000</u>	<u>£580,000</u>	<u>£1,646</u>	<u>£661,646</u>
	31st December 2020	<u>£80,000</u>	<u>£596,679</u>	<u>£3,699</u>	<u>£680,378</u>

8	DEBTORS	2021	2020
	Trade Debtor	3,111	3,886
	Prepayments	6,529	5,764
		<u>£9,640</u>	<u>£9,650</u>

9	CREDITORS: Amounts falling due within 1 year		
	Trade Creditors	4,466	2,006
	Grants held over	4,000	12,500
	VAT Payable	4,607	4,643
	Accruals and sundry Creditors	21,333	19,497
		<u>£34,406</u>	<u>£38,646</u>

10	STATEMENT OF FUNDS	Unrestricted Funds	Unrestricted Funds
	At 1st January 2021	59,706	58,232
	Income	204,455	148,112
	Expenditure	(186,076)	(146,638)
	At 31st December 2021	<u>£78,085</u>	<u>£59,706</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 £56,000 . 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 2021 the Trustees report adjusted reserves at just over £56,000 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 31 December 2021.

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 396 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 (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 accounts to be reached.

Vaughan I Bennett, Accountant
Crickhowell, POWYS

Dated: 15th March 2022