

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 2023

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

The Directors present their report and accounts for the year ending 31<sup>st</sup> December 2023.

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 relating to information technology to support charitable groups in furthering their objectives and to promote rural regeneration locally.

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

CRiC's volunteers organised and coordinated another varied programme of walks for the March festival. CRiC was again grateful for the financial support from the local Walkers are Welcome group towards First aid training for volunteer walk leaders.

The oriel cric gallery's changing exhibitions through the year supported local artists and encouraged developing artists. The gallery's programme was enhanced by the Open Art competition and the organisation of the annual Open Studios event. The range of local guide books, maps and locally sourced products as our main focus in the retail and book area continues to develop.

The town's late night shopping event was enhanced by the Christmas Fair which CRiC organised with support from the town's traders. Crickhowell and Black Mountain Tourism (CBMT) members were supported with business pages on the [www.visitcrickhowell.wales](http://www.visitcrickhowell.wales) website and we saw some sales from the online shop throughout the year.

CRiC's role as a community hub continued, with The Crickhowell District Archive Centre, Dial a Ride and The Volunteer Bureau carrying out their operations from the Centre, although we were given notice that the Volunteer Bureau intended to relocate their office elsewhere in town. Several helping agencies including RNID's Hearing Aid Clinic, Living with Dementia's Read and Remember, Knit & Natter, Walkers are Welcome held regular sessions in CRiC and the Town Council held their sub group and monthly meetings.

The EPOS stock and till system for sales has become an integral part of stock control and supports CRiC's book-keeping and financial reporting. In an effort to reduce our overheads we negotiated new telecommunications, internet and printer contracts during the year. During the second half of the year CRiC began work with the Town Council to fit energy saving lighting and other measures in CRiC and in the public toilets to contribute to reducing the overall running costs.

CRiC staff were supported throughout the year by around 80 volunteers which helped to ensure the centre remained open 6 days/week for the community and for visitors and to run our events throughout the year.

## TRUSTEES / DIRECTORS

The Trustee Directors who served throughout the year were as follows

Andy Johns    James Suter    Tanya Powell    Lee Wright

William Chase    Austin Leirvik    Claire Durkin

## PRINICPAL ADVISORS

Bank        - Lloyds

Solicitors   - Gabb and Co Crickhowell

Independent Examiner - Vaughan Bennett, Retired Accountant

**CRICKHOWELL RESOURCE AND INFORMATION CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)**  
**YEAR ENDED 31ST DECEMBER 2023**

	Notes	2023 £	2022 £
<b>INCOMING RESOURCES</b>			
Donations and Gifts	2	20,446	32,417
Gift Aid Received on Donations		4,472	0
<b>ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS</b>			
Photocopying, Internet use , Office etc	3	2,931	3,102
<b>ACTIVITIES FOR GENERATING FUNDS:</b>			
Tourism	4	98,574	96,906
Room Lettings		21,663	20,834
Coffee Shop		5,424	5,189
Art Gallery Commissions		36,178	31,942
Public Toilets Service Agreement		20,305	24,270
Open Studios		5,842	6,105
Other Project Income		3,296	667
Bank Interest		1,296	136
<b>TOTAL INCOMING RESOURCES</b>		<b>£220,427</b>	<b>£221,568</b>
<b>RESOURCES EXPENDED</b>			
<i>Costs of generating funds</i>			
Tourism	4	51,896	44,421
Coffee Shop		1,348	2,164
Open Studios		4,294	4,450
Other Project Expense		3,296	0
<i>Charitable expenditure</i>			
Management and Administration	5	166,438	166,377
		<b>£227,272</b>	<b>£217,412</b>
Movement in Funds		(6,845)	4,156
Balance as at 1st January 2023		82,241	78,085
Balance as at 31st December 2023	10	<b>£75,396</b>	<b>£82,241</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 2023**

	Notes	2023	2022
		£	£
<b>FIXED ASSETS</b>	7	626,641	645,962
<b>CURRENT ASSETS</b>			
Debtors	8	11,233	13,836
Stock on hand ( Retail and Publications)		16,775	13,755
Cash at Bank and in Hand		77,702	82,876
Cash at Bank - Restricted Fund		32,231	38,394
		<u>137,941</u>	<u>148,861</u>
<b>CREDITORS:</b> Amounts falling due within one year	9	<u>30,314</u>	<u>30,868</u>
<b>NET CURRENT ASSETS</b>		107,627	117,993
<b>NET ASSETS</b>		<u>£734,268</u>	<u>£763,955</u>
<b>FUNDS</b>			
Unrestricted Funds	10	75,396	82,241
Deferred Income - Capital Grants		626,641	643,320
Donation - Restricted Fund		<u>32,231</u>	<u>38,394</u>
	£0	<u>£734,268</u>	<u>£763,955</u>

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

Approved by the Board of Directors on 8th July 2024 and signed on its behalf.

By

*Glaire Durkin*

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 )**

<b>2</b>	<b>DONATIONS and GIFTS</b>	<b>2023</b>	<b>2022</b>
		£	£
	Capital grants Released	16,679	16,679
	Small Donations	3,767	8,238
	Powys County Council	0	4,000
	Welsh Government	0	3,500
	Crickhowell Town Council	0	0
		<u>£20,446</u>	<u>£32,417</u>
<b>3</b>	<b>ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS</b>		
	Photocopying	2,038	2,864
	Use of Computers	0	0
	Work Done	190	194
	Other	703	44
		<u>£2,931</u>	<u>£3,102</u>
<b>4</b>	<b>TOURISM</b>		
	<b>Income:-</b>		
	Grants / Service agreement	0	0
	CBMT	3,940	4,209
	Walking Festival	12,165	15,375
	Sales - Publications & Retail	82,469	77,322
		<u>£98,574</u>	<u>£96,906</u>
	<b>Expenses:-</b>		
	CBMT	190	108
	Walking Festival	4,696	3,115
	Publications & Retail	47,010	41,198
		<u>£51,896</u>	<u>£44,421</u>
	<b>Net Profit - Tourism</b>	<u>£46,678</u>	<u>£52,485</u>
<b>5</b>	<b>MANAGEMENT &amp; ADMINISTRATION</b>		
	Staff costs - Note 6	94,446	89,894
	Accountancy Fees	805	1,539
	Photocopier Charges inc. lease	1,781	2,496
	Lighting, heating & Water	10,443	8,863
	Insurances	3,011	2,864
	Telecommunications	5,358	4,484
	Printing, Postage & Stationery	1,331	2,086
	Repairs & maintenance	4,995	5,179
	Toilet Cleaning , Utilities etc	20,282	20,418
	Miscellaneous	100	1,054
	Marketing & Promotion	1,200	2,563
	Payroll Costs	529	510
	Credit Card Charges	2,396	2,234
	Covid Expenses	0	0
	Bank Charges	440	419
	Depreciation	19,321	20,409
	Training	0	1,365
		<u>£166,438</u>	<u>£166,377</u>



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

<b>6</b>	<b>STAFF COSTS</b>	<b>2023</b>	<b>2022</b>
		£	£
	Wages and Salaries	88,043	84,072
	Pension Cost	4,117	3,976
	Social Security Costs	2,286	1,846
	Job retention Grant	0	0
		<u>£94,446</u>	<u>£89,894</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 2023	80,000	833,937	66,124	980,061
	Additions	0	0	0	0
	Disposals				0
	At 31st December 2023	<u>£80,000</u>	<u>£833,937</u>	<u>£66,124</u>	<u>£980,061</u>
	<b>DEPRECIATION</b>				
	At 1st January 2023	0	270,617	63,482	334,099
	Disposals				0
	Charge for year	0	16,679	2,642	19,321
	At 31st December 2023	<u>£0</u>	<u>£287,296</u>	<u>£66,124</u>	<u>£353,420</u>
	<b>NET BOOK VALUE</b>				
	31st December 2023	<u>£80,000</u>	<u>£546,641</u>	<u>£0</u>	<u>£626,641</u>
	31st December 2022	<u>£80,000</u>	<u>£563,320</u>	<u>£2,642</u>	<u>£645,962</u>

<b>8</b>	<b>DEBTORS</b>	<b>2023</b>	<b>2022</b>
	Trade Debtor	4,281	3,795
	Prepayments	6,952	10,041
		<u>£11,233</u>	<u>£13,836</u>

<b>9</b>	<b>CREDITORS: Amounts falling due within 1 year</b>		
	Trade Creditors	3,702	8,658
	Grants held over	500	500
	VAT Payable	6,034	3,972
	Accruals and sundry Creditors	20,078	17,738
		<u>£30,314</u>	<u>£30,868</u>

<b>10</b>	<b>STATEMENT OF FUNDS</b>	<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
	At 1st January 2023	82,241	78,085
	Income	220,427	221,568
	Expenditure	(227,272)	(217,412)
		<u>£75,396</u>	<u>£82,241</u>
	At 31st December 2023		

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 £54,000 . 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 2023 the Trustees report adjusted reserves at just over £53,000 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 2023

#### **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: 27<sup>th</sup> April 2024