

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 2024

CRICKHOWELL RESOURCE & INFORMATION CENTRE LIMITED

The Directors present their report and accounts for the year ending 31st December 2024.

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

CRiC's walking festival volunteer committee once again organised a programme of 80 walks at the beginning of March and although it turned out to be the wettest yet the programme of walks, talks and events was enjoyed as was the now popular TM5 (Table Mountain walk or run x 5). The festival's photographic competition continued to be popular with participants.

The oriel cric gallery's programme of changing exhibitions continued throughout the year supporting local and emerging artists. The Open Studios event and the Open Art (OA) competition were highlights for visitors during the year, also bringing economic benefits to businesses across town. CRiC is grateful to its patrons for their financial contributions towards prizes for the OA competition.

CRiC continued to support local producers and to seek out new for the retail area with the centre's sustainability becoming more and more dependent on these sales as well as the fees obtained from room hire. This income contributes towards the organisation's provision of hub services, facilities and information to visitors and the local community. The website shop was regularly updated to reflect the range of the items offered within the centre and resulted in small online sales.

Support for local businesses and community group members of CRiC continued with business pages on the visitcrickhowell.wales website, digital advertising and promotional support throughout the year.

Friends of CRiC were invited to 2 exclusive preview events in the centre.

The Crickhowell Volunteer Bureau vacated their ground floor office in CRiC to relocate to alternative office space and following a period of re-organisation and re-decoration, CRiC's staff team relocated to the ground floor and the first floor admin office was offered as workspace to rent. A new tenant moved into the first floor office in September.

Thanks to Crickhowell Town Council's application to the Brilliant Basics fund CRiC benefited from new led energy saving lighting throughout. Solar panels were installed on the rear of the building and the town's public toilets which CRiC manage on behalf of the town council were fitted with water saving flushes and waterless urinals.

Our ageing volunteer base and the lack of new volunteers with regular time to give mean that the organisation has barely enough volunteers to keep the centre open 10-5 on six days of the week

CRiC supported the Brecon & District Mind charity during the year

TRUSTEES / DIRECTORS

The Trustee Directors who served throughout the year were as follows

Andy Johns James Suter William Chase
Austin Leirvik Lara Ellis Paul Sheffield

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 2024

	Notes	2024 £	2023 £
INCOMING RESOURCES			
Donations and Gifts	2	20,731	20,446
Gift Aid Received on Donations		992	4,472
ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS			
Photocopying, Internet use , Office etc	3	3,129	2,931
ACTIVITIES FOR GENERATING FUNDS:			
Tourism	4	100,232	98,574
Room Lettings		19,153	21,663
Coffee Shop		5,339	5,424
Art Gallery Commissions		35,834	36,178
Public Toilets Service Agreement		22,943	20,305
Open Studios		5,304	5,842
Raffles		1,818	0
Other Project Income		7	3,296
Bank Interest		969	1,296
TOTAL INCOMING RESOURCES		£216,451	£220,427
RESOURCES EXPENDED			
<i>Costs of generating funds</i>			
Tourism	4	51,672	51,896
Coffee Shop		2,124	1,348
Open Studios		3,297	4,294
Other Project Expense		210	3,296
<i>Charitable expenditure</i>			
Management and Administration	5	165,173	166,438
		£222,476	£227,272
Movement in Funds		(6,025)	(6,845)
Balance as at 1st January 2024		75,396	82,241
Balance as at 31st December 2024	10	£69,371	£75,396

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 2024

	Notes	2024	2023
		£	£
FIXED ASSETS	7	609,962	626,641
CURRENT ASSETS			
Debtors	8	15,483	11,233
Stock on hand (Retail and Publications)		18,436	16,775
Cash at Bank and in Hand		63,916	77,702
Cash at Bank - Restricted Fund		30,785	32,231
		<u>128,620</u>	<u>137,941</u>
CREDITORS: Amounts falling due within one year	9	<u>28,465</u>	<u>30,314</u>
NET CURRENT ASSETS		100,155	107,627
NET ASSETS		<u><u>£710,117</u></u>	<u><u>£734,268</u></u>
FUNDS			
Unrestricted Funds	10	69,371	75,396
Deferred Income - Capital Grants		609,961	626,641
Donation - Restricted Fund		<u>30,785</u>	<u>32,231</u>
		<u><u>£710,117</u></u>	<u><u>£734,268</u></u>

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

Approved by the Board of Directors on 8th April 2025 and signed on its behalf.

By

J Suter

Chairman/Director

CRICKHOWELL RESOURCE & INFORMATION CENTRE LTD.

NOTE TO THE FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31st DECEMBER 2024

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
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)

2	DONATIONS and GIFTS	2024	2023
		£	£
	Capital grants Released	16,679	16,679
	Small Donations	3,592	3,767
	BB Grant	460	0
		<hr/>	<hr/>
		£20,731	£20,446
		<hr/>	<hr/>
3	ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS		
	Photocopying	1,724	2,038
	Use of Computers	0	0
	Digital Advertising	460	0
	Work Done	392	190
	Other	553	703
		<hr/>	<hr/>
		£3,129	£2,931
		<hr/>	<hr/>
4	TOURISM		
	Income:-		
	Grants / Service agreement	0	0
	CBMT	3,875	3,940
	Walking Festival	9,795	12,165
	Sales - Publications & Retail	86,562	82,469
		<hr/>	<hr/>
		£100,232	£98,574
		<hr/>	<hr/>
	Expenses:-		
	CBMT	0	190
	Walking Festival	3,322	4,696
	Publications & Retail	48,350	47,010
		<hr/>	<hr/>
		£51,672	£51,896
		<hr/>	<hr/>
	Net Profit - Tourism	<hr/>	<hr/>
		£48,560	£46,678
		<hr/>	<hr/>
5	MANAGEMENT & ADMINISTRATION		
	Staff costs - Note 6	95,268	94,446
	Accountancy Fees	600	805
	Photocopier Charges inc. lease	1,204	1,781
	Lighting,heating & Water	9,586	10,443
	Insurances	3,385	3,011
	Telecommunications	1,704	5,358
	Printing, Postage & Stationery	1,823	1,331
	Repairs & maintenance	4,840	4,995
	Toilet Cleaning , Utilities etc	22,283	20,282
	Miscellaneous	85	100
	Marketing & Promotion	1,471	1,200
	Payroll Costs	468	529
	Credit Card Charges	2,937	2,396
	Professional Fees	717	0
	Bank Charges	468	440
	FTC Expenses	280	0
	Depreciation	16,679	19,321
	Donations paid	1,375	0
		<hr/>	<hr/>
		£165,173	£166,438
		<hr/>	<hr/>

CRICKHOWELL RESOURCE AND INFORMATION CENTRE
NOTES TO THE ACCOUNTS

6	STAFF COSTS	2024	2023
		£	£
	Wages and Salaries	88,853	88,043
	Pension Cost	4,174	4,117
	Social Security Costs	2,241	2,286
	Job retention Grant	0	0
		<u>£95,268</u>	<u>£94,446</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 2024	80,000	833,937	66,124	980,061
	Additions	0	0	0	0
	Disposals				0
	At 31st December 2024	<u>£80,000</u>	<u>£833,937</u>	<u>£66,124</u>	<u>£980,061</u>
	DEPRECIATION				
	At 1st January 2024	0	287,296	66,124	353,420
	Disposals				0
	Charge for year	0	16,679	0	16,679
	At 31st December 2024	<u>£0</u>	<u>£303,975</u>	<u>£66,124</u>	<u>£370,099</u>
	NET BOOK VALUE				
	31st December 2024	<u>£80,000</u>	<u>£529,962</u>	<u>£0</u>	<u>£609,962</u>
	31st December 2023	<u>£80,000</u>	<u>£546,641</u>	<u>£0</u>	<u>£626,641</u>

8	DEBTORS	2024	2023
	Trade Debtor	4,546	4,281
	Prepayments	10,937	6,952
		<u>£15,483</u>	<u>£11,233</u>

9	CREDITORS: Amounts falling due within 1 year		
	Trade Creditors	3,346	3,702
	Grants held over	500	500
	VAT Payable	5,746	6,034
	Accruals and sundry Creditors	18,873	20,078
		<u>£28,465</u>	<u>£30,314</u>

10	STATEMENT OF FUNDS	Unrestricted Funds	Unrestricted Funds
	At 1st January 2024	75,396	82,241
	Income	216,451	220,427
	Expenditure	(222,476)	(227,272)
	At 31st December 2024	<u>£69,371</u>	<u>£75,396</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 alternatives 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 2024 the Trustees report adjusted reserves at just over £50,000 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 2024

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: 27th April 2025