

CREST CO-OPERATIVE LTD

England & Wales · Charity number 1189976

Details

Status	Registered
Legal form	Charitable company
Company number	03588496
Registered	2020-06-17
Register	View on the Charity Commission register

Contact

Address	Crest Co-Operative Ltd Ferry Farm Road Llandudno Junction LL31 9SF
Phone	01492596783
Email	accounts@crestcooperative.co.uk
Website	www.crestcooperative.co.uk

Activities

Objects: 1. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY, IN PARTICULAR BUT NOT EXCLUSIVELY BY:• PROVIDING EDUCATION, TRAINING AND VOLUNTEERING• PROVIDING COMMUNITY-BASED ACTIVITIES DESIGNED TO INCREASE CONFIDENCE, SKILLS AND ABILITYFOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); DISABILITY, POOR EDUCATIONAL OR SKILLS ATTAINMENT; EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY).2. THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT

Activities: We provide training, employability skills and volunteers placement.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Conwy
- Denbighshire
- Flintshire
- Gwynedd
- Isle Of Anglesey
- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£645,400	£632,614	£392,034	41
2024-03-31	£773,547	£830,151	£379,248	41
2023-03-31	£628,214	£598,729	£435,852	40
2022-03-31	£891,297	£863,475	£406,368	43
2021-03-31	£957,400	£887,091	£378,547	33

Trustees

Name	Role	Appointed
Michael James Thompson	Chair	2020-06-17
Ebony Leeb-Rehead		2023-11-01
Julian Martin		2026-01-02

CREST CO-OPERATIVE LTD

England & Wales - Charity number 1189976

Accounts

Crest Co-operative Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

JONES & GRAHAM ACCOUNTANTS LTD

Chartered Certified Accountants
6 Hall Square
DENBIGH
Denbighshire
LL16 3NU

Crest Co-operative Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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Crest Co-operative Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Crest Co-operative Ltd

Charity registration number 1189976

Company registration number 03588496

Principal office and registered office Unit 2 Brierley House
Ferry Farm Road
Llandudno Junction
Conwy
LL31 9SF

The trustees

Mr M Thompson
Mrs K M Baker (Resigned 14 February 2025)
Mrs A K Burke
Mrs E Leeb-Redhead

Company secretary Wendy Williams

Accountants Jones & Graham Accountants Ltd
Chartered Certified Accountants
6 Hall Square
DENBIGH
Denbighshire
LL16 3NU

Crest Co-operative Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Crest Co-operative Ltd is governed by a voluntary board of Trustees; during the last reporting year, 6 were registered trustees (including the Chairman)). We continue to search for an appropriately experienced/skilled candidate as part of our drive to have a full board of 7 Trustees.

The board of Trustees has met quarterly by video link.

The Senior Management team (Managing Director, Strategic Business Development Manager and the Finance Manager) submit monthly reports to the Trustees and attend the quarterly Trustee meetings to answer queries, discuss and vote upon strategic decisions outside of the scope of everyday operational decision making. Minutes of the meetings are kept by the Company Secretary.

All management reports are filed on our central server and include the following information:

- Financial
- HR / Wellbeing
- Health and safety
- Departmental performance
- Operational updates
- Project development
- Grants and contracts

Crest Co-operative Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The objectives of the Charity are specifically restricted to the following:

- a) To advance education, training and volunteering particularly for people with disabilities or in need by reason of their social or economic circumstances.
- b) The prevention or relief of poverty by the recycling / reuse and provision of furniture, clothes and other household items to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- c) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.
- d) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society). e) To promote such other charitable purposes as the trustees may from time to time determine.

Crest Co-operative Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

During the 2024/25 financial year, Crest continued to deliver significant public benefit in the context of sustained economic pressure arising from the cost-of-living crisis. Demand for the organisation's services remained high, particularly in relation to food insecurity, employability support, and access to affordable household goods. Throughout the year, Crest remained focused on responding to local need, supporting vulnerable individuals, and strengthening communities through inclusive and environmentally responsible services.

The Trustees wish to formally acknowledge the commitment and professionalism of Crest's staff and volunteers, whose contribution has been fundamental to the organisation's achievements.

Community Support and Public Benefit

Addressing food and hygiene poverty remained a core charitable priority. Through the National Lottery funded Happi-tat Project and Crest Foodshare, 85,455 meals were provided during the year, supporting 5,297 individuals. Delivery significantly exceeded original targets, clearly demonstrating ongoing and increasing community need. Service improvements introduced during the year enhanced dignity, access, and operational efficiency.

Employability, Volunteering and Skills

Crest continued to support individuals facing barriers to employment through structured, person-centred programmes. 39 people participated in the Assisted Community Employment (ACE) programme, delivered in partnership with the Conwy Employment Hub. Outcomes included 20 job outcomes, 6 volunteering placements, and 1 educational outcome. Following its success, funding was secured for the programme to continue into 2025/26. Volunteers contributed 5,502 hours of support, and 48 training courses were completed.

Health, Wellbeing and Supported Ability Placement

The Supported Ability Placement (SAP) service continued to deliver inclusive, strengths-based support. During the year, 13,659 hours of support were provided. Crest's community gardens received the Green Flag Award for the second consecutive year, recognising high standards of accessibility, environmental management, and community involvement.

Environmental Sustainability and Reuse

Reuse and recycling remain central to Crest's charitable purpose. During the year, 3,111 furniture collections were completed, saving 60 tonnes of furniture from landfill. 267 tonnes of textiles were collected for reuse and recycling. The White Goods service processed 232 tonnes of appliances, supported 1,259 households, delivered £235,950 in savings to customers, and prevented 130 tonnes of CO₂ emissions.

Community Investment and Governance

Crest reinvested £2,000 directly into local community causes, including schools, sports clubs, and community groups. The organisation achieved UK Reuse 'Business Excellence' status for the second consecutive year following an independent audit. Trustees continued to strengthen governance, risk management, and internal controls, ensuring accountability, transparency, and effective oversight. Staff continued to be paid above the National Living Wage, with ongoing investment in training, wellbeing, and organisational values.

Looking Forward

The Trustees are satisfied that Crest has delivered clear and demonstrable public benefit throughout

Crest Co-operative Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

2024/25. With secured funding for key programmes, strong partnerships, and services firmly rooted in community need, the organisation enters 2025/26 in a stable position, and remains committed to delivering its charitable objectives for the benefit of the communities it serves.

Financial review

The financial transactions of the charity during the year and the financial position at the end of the year are set out in the attached accounts and are reviewed in the separate Annual Report. The trustees consider the financial position to be satisfactory.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. They intend to keep this matter under regular review.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29/01/2026..... and signed on behalf of the board of trustees by:

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Mr M Thompson
Trustee

Crest Co-operative Ltd

Company Limited by Guarantee

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Crest Co- operative Ltd

Year ended 31 March 2025

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2025, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

JONES & GRAHAM ACCOUNTANTS LTD
Chartered Certified Accountants

6 Hall Square
DENBIGH
Denbighshire
LL16 3NU

Crest Co-operative Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	515,009	515,009	552,791
Trading activities	6	130,390	130,390	220,747
Investment income	7	1	1	9
Total income		<u>645,400</u>	<u>645,400</u>	<u>773,547</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	47,727	47,727	39,876
Expenditure on charitable activities	9	584,887	584,887	790,275
Total expenditure		<u>632,614</u>	<u>632,614</u>	<u>830,151</u>
Net income/(expenditure) and net movement in funds		<u>12,786</u>	<u>12,786</u>	<u>(56,604)</u>
Reconciliation of funds				
Total funds brought forward		379,248	379,248	435,852
Total funds carried forward		<u>392,034</u>	<u>392,034</u>	<u>379,248</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

Crest Co-operative Ltd
Company Limited by Guarantee
Statement of Financial Position
31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	1,331,623	1,371,756
Investments	14	100	100
		<u>1,331,723</u>	<u>1,371,856</u>
Current assets			
Debtors	15	266,590	441,024
Cash at bank and in hand		45,382	43,895
		<u>311,972</u>	<u>484,919</u>
Creditors: amounts falling due within one year	16	111,360	271,134
Net current assets		<u>200,612</u>	<u>213,785</u>
Total assets less current liabilities		1,532,335	1,585,641
Creditors: amounts falling due after more than one year	17	1,140,301	1,206,393
Net assets		<u>392,034</u>	<u>379,248</u>
Funds of the charity			
Unrestricted funds		392,034	379,248
Total charity funds	19	<u>392,034</u>	<u>379,248</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 20 form part of these financial statements.

Crest Co-operative Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2025

These financial statements were approved by the board of trustees and authorised for issue on 29/01/2026....., and are signed on behalf of the board by:

· 

Mr M Thompson
Trustee

The notes on pages 11 to 20 form part of these financial statements.

Crest Co-operative Ltd
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	12,786	(56,604)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	113,416	113,071
Other interest receivable and similar income	(1)	(9)
Interest payable and similar charges	282	302
Accrued expenses/(income)	161,043	(268)
<i>Changes in:</i>		
Trade and other debtors	9,792	(112,587)
Trade and other creditors	(77,917)	(42,768)
Cash generated from operations	219,401	(98,863)
Interest paid	(282)	(302)
Interest received	1	9
Net cash from/(used in) operating activities	<u>219,120</u>	<u>(99,156)</u>
Cash flows from investing activities		
Purchase of tangible assets	(73,283)	(56,485)
Net cash used in investing activities	<u>(73,283)</u>	<u>(56,485)</u>
Cash flows from financing activities		
Proceeds from loans from group undertakings	(144,350)	144,350
Net cash (used in)/from financing activities	<u>(144,350)</u>	<u>144,350</u>
Net increase/(decrease) in cash and cash equivalents	1,487	(11,291)
Cash and cash equivalents at beginning of year	<u>43,895</u>	<u>55,186</u>
Cash and cash equivalents at end of year	<u>45,382</u>	<u>43,895</u>

The notes on pages 11 to 20 form part of these financial statements.

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 2 Brierley House, Ferry Farm Road, Llandudno Junction, Conwy, LL31 9SF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property and improvements	-	4% straight line
Long leasehold property	-	4% straight line
Enterprise activities equip & fittings	-	25% straight line
Office F&F and computer equipment	-	20% straight line
Motor vehicles	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

Number of trustees as at the year-end was 3. The warranty liability is restricted to £1 per trustee.

The company keeps a register of trustees at its registered office and has been satisfactorily maintained throughout the current year. An extract has been reproduced below of the overall membership movements:-

Trustees brought forward	4
New trustees appointed	0
Trustees resigned	1
Trustees carried forward	3

The list of trustees carried forward as at 31.03.2025 is as follows:-

Michael James Thompson
Anna Katrina Burke
Ebony Leeb-Redhead

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	24,715	24,715	29,759	29,759
Crest Trading Stores Ltd	99,000	99,000	176,729	176,729
Grants				
Denbighshire Work Opportunities	201,473	201,473	217,065	217,065
The National Lottery	127,326	127,326	114,238	114,238
Circular Communities Cymru	54,162	54,162	—	—
Other Grants	8,333	8,333	15,000	15,000
	<u>515,009</u>	<u>515,009</u>	<u>552,791</u>	<u>552,791</u>

6. Trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Trading income	268	268	340	340
Collections	29,338	29,338	142,409	142,409
Furniture packs	42,830	42,830	35,750	35,750
Ragamuffins toys & clothes sales	—	—	157	157
Room rental	287	287	—	—
Probation service income	42,000	42,000	42,000	42,000
Training income	11,402	11,402	6	6
Other income	4,265	4,265	85	85
	<u>130,390</u>	<u>130,390</u>	<u>220,747</u>	<u>220,747</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>9</u>	<u>9</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Foodshare project	<u>47,727</u>	<u>47,727</u>	<u>39,876</u>	<u>39,876</u>

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Work Opportunities	98,798	—	98,798	109,233
Precious Plastics	4,446	—	4,446	1,095
Training	14,050	—	14,050	25,479
Pabo Lane, Llandudno Junction	92,297	—	92,297	89,497
Household Drivers	114,157	—	114,157	188,396
Probation	2,411	—	2,411	2,938
National lottery	28,641	—	28,641	—
Governance costs	—	230,087	230,087	373,637
	<u>354,800</u>	<u>230,087</u>	<u>584,887</u>	<u>790,275</u>

10. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>113,416</u>	<u>113,071</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	<u>378,389</u>	<u>519,587</u>

The average head count of employees during the year was 41 (2024: 41).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Enterprise activities fittings & containers £	Office F&F and computer equipment £	Motor vehicles £	Total £
Cost						
At 1 Apr 2024	1,492,122	287,359	82,047	257,167	292,879	2,411,574
Additions	20,268	—	—	53,015	—	73,283
At 31 Mar 2025	<u>1,512,390</u>	<u>287,359</u>	<u>82,047</u>	<u>310,182</u>	<u>292,879</u>	<u>2,484,857</u>
Depreciation						
At 1 Apr 2024	444,796	45,977	82,047	222,617	244,381	1,039,818
Charge for the year	59,140	11,494	—	27,018	15,764	113,416
At 31 Mar 2025	<u>503,936</u>	<u>57,471</u>	<u>82,047</u>	<u>249,635</u>	<u>260,145</u>	<u>1,153,234</u>
Carrying amount						
At 31 Mar 2025	<u>1,008,454</u>	<u>229,888</u>	<u>—</u>	<u>60,547</u>	<u>32,734</u>	<u>1,331,623</u>
At 31 Mar 2024	<u>1,047,326</u>	<u>241,382</u>	<u>—</u>	<u>34,550</u>	<u>48,498</u>	<u>1,371,756</u>

14. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 Apr 2024 and 31 Mar 2025	<u>100</u>
Impairment	
At 1 Apr 2024 and 31 Mar 2025	<u>—</u>
Carrying amount	
At 31 Mar 2025	<u>100</u>
At 31 Mar 2024	<u>100</u>

All investments shown above are held at valuation.

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Debtors

	2025 £	2024 £
Trade debtors	134,639	144,520
Prepayments and accrued income	121,225	282,847
Other debtors	10,726	13,657
	<u>266,590</u>	<u>441,024</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	34,705	18,453
Amounts owed to group undertakings	—	144,350
Accruals and deferred income	17,328	20,927
Social security and other taxes	56,426	84,238
Other creditors	2,901	3,166
	<u>111,360</u>	<u>271,134</u>

17. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Accruals and deferred income	<u>1,140,301</u>	<u>1,206,393</u>

18. Deferred income

	2025 £	2024 £
At 1 April 2024	1,206,393	1,286,324
Amount released to income	(81,576)	(79,931)
Amount deferred in year	15,484	—
At 31 March 2025	<u>1,140,301</u>	<u>1,206,393</u>

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	At 31 Mar 2025
	£	£	£	£
General funds	<u>379,248</u>	<u>645,400</u>	<u>(632,614)</u>	<u>392,034</u>

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	<u>435,852</u>	<u>773,547</u>	<u>(830,151)</u>	<u>379,248</u>

20. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	43,895	1,487	45,382
Debt due within one year	<u>(144,350)</u>	<u>144,350</u>	<u>—</u>
	<u>(100,455)</u>	<u>145,837</u>	<u>45,382</u>

The following pages do not form part of the financial statements.

Crest Co-operative Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	24,715	29,759
Crest Trading Stores Ltd	99,000	176,729
Denbighshire Work Opportunities	201,473	217,065
The National Lottery	127,326	114,238
Circular Communities Cymru	54,162	—
Other Grants	8,333	15,000
	<u>515,009</u>	<u>552,791</u>
 Trading activities		
Trading income	268	340
Collections	29,338	142,409
Furniture packs	42,830	35,750
Ragamuffins toys & clothes sales	—	157
Room rental	287	—
Probation service income	42,000	42,000
Training income	11,402	6
Other income	4,265	85
	<u>130,390</u>	<u>220,747</u>
 Investment income		
Bank interest receivable	<u>1</u>	<u>9</u>
 Total income	<u><u>645,400</u></u>	<u><u>773,547</u></u>

Crest Co-operative Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Expenditure		
Costs of other trading activities		
Purchases	15,339	16,266
Wages and salaries	27,450	16,953
Repairs and maintenance	263	126
Other establishment	13	—
Other office costs	—	23
Staff/volunteer travel and expenses	2,046	861
Staff welfare and other benefits	80	—
Subscriptions and memberships	2,536	999
Miscellaneous expenses	—	4,648
	<u>47,727</u>	<u>39,876</u>
Expenditure on charitable activities		
Purchases	274	2,614
Wages and salaries	350,939	502,634
Rent	25,915	39,904
Rates and water	21,956	7,858
Light and heat	21,372	26,720
Repairs and maintenance	10,648	12,082
Insurance	9,810	19,455
Other establishment	514	568
Motor vehicle expenses	31,966	42,078
Vehicle leasing/hire	113	441
Legal and professional fees	19,612	15,489
Telephone	4,084	6,229
Other office costs	1,553	1,806
Amortisation	(81,576)	(79,931)
Depreciation	113,417	113,071
Other interest payable and similar charges	282	302
Staff/Volunteers travel and other expenses	6,322	11,917
Staff welfare	5,609	8,973
Staff training costs	953	1,261
Work opps allowance	447	1,588
Advertising and promotion	7,633	6,412
Subscriptions and memberships	10,014	14,378
Tipping and waste fees	1,662	2,087
Other cost of sales	259	1,950
Hire of equipment	6,186	4,492
Bank charges and similar charges	491	5,258
	2,070	—
Donations and sponsorship	3,862	6,325
	<u>576,387</u>	<u>775,961</u>
Carried forward	576,387	775,961

Crest Co-operative Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Brought forward	576,387	775,961
Conference and event costs	2,490	2,331
Health and safety	322	274
Computer & software costs	269	1,400
UK Entertainment	(53)	75
Miscellaneous Expenses	5,253	7,419
	<u>584,668</u>	<u>787,460</u>
Total expenditure	<u>632,614</u>	<u>830,151</u>
Net income/(expenditure)	<u>12,786</u>	<u>(56,604)</u>

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Costs of other trading activities		
Foodshare project		
Purchases and consumables	15,339	16,266
Wages, salaries and pensions	27,450	16,953
Repairs & maintenance	263	126
Other establishment costs	13	—
Other office costs	—	23
Staff/Volunteer travel expenses	2,046	861
Staff clothing costs	80	—
Subscriptions and memberships	2,536	999
Miscellaneous expenses	—	4,648
	<u>47,727</u>	<u>39,876</u>
 Costs of other trading activities	 <u>47,727</u>	 <u>39,876</u>

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Work Opportunities		
<i>Activities undertaken directly</i>		
Wages, salaries and pensions	92,645	98,292
Light & heat	–	19
Repairs & maintenance	464	1,233
Other establishment costs	–	8
Motor vehicle expenses	2,070	3,363
Legal and professional fees	197	266
Other office costs	33	39
Staff/Volunteers travel and expenses	2,717	3,515
Staff welfare	85	151
Work opps allowance	447	1,588
Subscriptions and memberships	13	485
Other cost of sales	127	274
	<u>98,798</u>	<u>109,233</u>
Precious Plastics		
<i>Activities undertaken directly</i>		
Repairs & maintenance	4,296	–
Cost of sales	–	1,095
Hire of equipment	150	–
	<u>4,446</u>	<u>1,095</u>
Training		
<i>Activities undertaken directly</i>		
Wages and salaries	13,382	21,535
Rent	–	904
Repairs & maintenance	–	90
Other establishment costs	–	5
Legal and professional fees	750	750
Other office costs	–	23
Staff/Volunteer travel & Expenses	5	505
Staff clothing costs	(87)	398
Staff training costs	–	369
Subscriptions and licences	–	900
	<u>14,050</u>	<u>25,479</u>
Pabo Lane, Llandudno Junction		
<i>Activities undertaken directly</i>		
Rates & water	10,316	3,457
Light & heat	8,603	11,777
Repairs & maintenance	1,141	3,513
	<u>20,060</u>	<u>18,747</u>
Carried forward	20,060	18,747

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Brought forward	20,060	18,747
Depreciation	68,361	66,465
Staff welfare	207	108
Subscriptions and memberships	—	700
Tipping and waste fees	1,386	—
Miscellaneous expenses	2,283	3,477
	<u>92,297</u>	<u>89,497</u>
Household Drivers		
<i>Activities undertaken directly</i>		
Purchases	274	2,614
Wages, salaries and pensions	91,655	162,381
Repairs & maintenance	545	429
Other establishment costs	4	—
Motor expenses	17,364	17,309
Vehicle leasing	113	441
Legal and professional fees	31	188
Other office costs	1	—
Other interest payable and similar charges	282	302
Staff/volunteer travel expenses	562	586
Staff clothing costs	1,903	2,544
Advertising and promotion	654	749
Subscriptions and memberships	328	272
Tipping and waste fees	89	—
Cost of sales	132	581
PPE	220	—
	<u>114,157</u>	<u>188,396</u>
Probation		
<i>Activities undertaken directly</i>		
Motor vehicle expenses	<u>2,411</u>	<u>2,938</u>
National lottery		
<i>Activities undertaken directly</i>		
Wages & salaries	<u>28,641</u>	<u>—</u>
Governance costs		
Wages and salaries	124,616	220,426
Rent	25,915	39,000
Rates & water	11,640	4,401
Light & heat	12,769	14,924
Repairs & maintenance	4,202	6,817
Insurance	9,810	19,455
Other establishment costs	510	555
Motor vehicle expenses	10,121	18,468
	<u>199,583</u>	<u>324,046</u>
Carried forward	199,583	324,046

Crest Co-operative Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Brought forward	199,583	324,046
Accountancy fees	4,130	8,422
Legal and other professional fees	14,504	5,863
Telephone	4,084	6,229
Other office costs	1,519	1,744
Amortisation of government grants	(81,576)	(79,931)
Depreciation	45,056	46,606
Staff/volunteers travel and expenses	3,038	7,311
Staff welfare and benefits	3,501	5,772
Staff training	953	892
Advertising and subscriptions	6,979	5,663
Subscriptions and memberships	9,673	12,021
Tipping and waste fees	187	2,087
Hire of equipment	6,036	4,492
Bank charges and similar charges	491	5,258
Staff welfare	2,070	—
Donations and sponsorship	3,862	6,325
Conference and events costs	2,490	2,331
Health and safety	102	274
Computer & software costs	269	1,400
UK Entertainment	(53)	75
Miscellaneous expenses	2,970	3,942
HMRC interest and charges	219	2,815
	<u>230,087</u>	<u>373,637</u>
Expenditure on charitable activities	<u><u>584,887</u></u>	<u><u>790,275</u></u>

Crest Co-operative Ltd 2025

Final Audit Report

2026-01-29

Created:	2026-01-29
By:	Emyr Jones (office@jonesandgraham.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAh7zmklXhbkmc8YbX0kwLx1KWd8PgVod

"Crest Co-operative Ltd 2025" History

-  Document created by Emyr Jones (office@jonesandgraham.co.uk)
2026-01-29 - 9:16:50 PM GMT
-  Document emailed to Michael Thompson (mikejthompson23@gmail.com) for signature
2026-01-29 - 9:16:54 PM GMT
-  Email viewed by Michael Thompson (mikejthompson23@gmail.com)
2026-01-29 - 9:23:09 PM GMT
-  Document e-signed by Michael Thompson (mikejthompson23@gmail.com)
Signature Date: 2026-01-29 - 9:25:17 PM GMT - Time Source: server
-  Agreement completed.
2026-01-29 - 9:25:17 PM GMT

Independent examiner's report to the trustees of Crest Co-Operative Ltd

Company Number: 03588496

Charity Number: 1189976

We report on the accounts of Crest Co-operative Ltd for the year ended 31 March 2025.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Name: Emyr Jones

Relevant professional qualification: F.C.C.A

Address: 6 Hall Square, Denbigh, Denbighshire, LL16 3NU

Date: 29th January 2026

A handwritten signature in black ink, appearing to read 'E Jones', with a stylized, cursive script.

On behalf of:

Jones & Graham Accountants Ltd

CREST CO-OPERATIVE LTD

England & Wales - Charity number 1189976

Accounts

COMPANY REGISTRATION NUMBER: 03588496

CHARITY REGISTRATION NUMBER: 1189976

Crest Co-operative Ltd

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

Crest Co-operative Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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Trustees' annual report (incorporating the director's report)	1	
Chartered certified accountants report to the board of trustees on the preparation of the unaudited statutory financial statements		5
Statement of financial activities (including income and expenditure account)		6
Statement of financial position	7	
Statement of cash flows	9	
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Crest Co-operative Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024 .

Reference and administrative details

Registered charity name	Crest Co-operative Ltd	
Charity registration number		1189976
Company registration number		03588496
Principal office and registered office	Unit 2 Brierley House Ferry Farm Road Llandudno Junction Conwy LL31 9SF	
The trustees	Mr M Thompson Mrs K M Baker Mrs A K Burke Mr L J Cox	
Company secretary	Wendy Williams	
Accountants	Jones & Graham Accountants Ltd Chartered Certified Accountants 45 Vale Street DENBIGH Denbighshire LL16 3AH	

Structure, governance and management

Crest Co-operative Ltd is governed by a voluntary board of Trustees; during the last reporting year, 6 were registered trustees (including the Chairman)). We continue to search for an appropriately experienced/skilled candidate as part of our drive to have a full board of 7 Trustees.

The board of Trustees has met quarterly by video link (due to Covid control measures) in the last year.

The Senior Management team (Managing Director, Strategic Business Development Manager and the Finance Manager) submit monthly reports to the Trustees and attend the quarterly Trustee meetings to answer queries, discuss and vote upon strategic decisions outside of the scope of everyday operational decision making. Minutes of the meetings are kept by the Company Secretary.

All management reports are filed on our central server and include the following information:

Financial

HR / Wellbeing

Health and safety

Departmental performance

Operational updates

Project development

Grants and contracts

Objectives and activities

The objectives of the Charity are specifically restricted to the following:

- a) To advance education, training and volunteering particularly for people with disabilities or in need by reason of their social or economic circumstances.
- b) The prevention or relief of poverty by the recycling / reuse and provision of furniture, clothes and other household items to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- c) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.
- d) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society). e) To promote such other charitable purposes as the trustees may from time to time determine.

Achievements and performance

The 2023/24 period has been one of both challenge and progress, as our organisation continued to navigate the effects of the nationwide cost-of-living crisis. Despite the economic pressures, we successfully identified and leveraged opportunities to further our mission and serve our community. The dedication and commitment of our staff and volunteers have been key to our successes, and we are proud to reflect on the achievements of the past year.

Key Achievements:

Community Support and Inclusion:

- Provided over 80,000 meals through Crest Foodshare, significantly exceeding our initial target of 50,000 meals. This achievement reflects our commitment to supporting those most affected by the ongoing economic crisis.
- Registered with Social Care Wales, enabling us to enhance our support for adults with learning and physical disabilities.
- Delivered the Assisted Community Employment programme, supporting 32 unemployed individuals back into the workplace through funding from the UK Shared Prosperity Fund.

Partnership Development:

- Formed partnership with another registered social landlords to supply furniture packs to tenants, improving their quality of life and strengthening community ties.
- Extended the Coffee Pod-Back recycling scheme in collaboration with Conwy County Borough Council, promoting sustainability and environmental awareness.
- Renewed the Probation Community Payback contract until October 2025, enabling us to continue providing meaningful opportunities for rehabilitation and community contribution.

Innovation and Growth:

- Launched the Precious Plastics project in partnership with Circular Communities Cymru, introducing innovative recycling practices and creating new employment and training opportunities.
- Secured funding to support the Crest Radio Station Manager, enhancing our communication and outreach capabilities.
- Completed a feasibility study for relocating from Douglas Road, to explore sustainable premises options.

Recognition and Standards:

- Achieved 'Business Excellence' status in the UK Reuse audit, highlighting our operational efficiency and impact.
- Awarded the Keep Wales Tidy Green Flag award for our ongoing environmental efforts and commitment to sustainability.

Staff and Organisational Development:

- Conducted a comprehensive review and revision of the organisation's values in consultation with staff, fostering a unified and motivated workforce.
- Increased staff pay to maintain parity with local authority rates and delivered an annual pay increase for the fourth consecutive year, ensuring all staff earn above the National Minimum Wage.
- Undertook a detailed review of management and governance procedures, strengthening organisational oversight and effectiveness.

Looking Forward:

While 2023/24 presented significant challenges, our achievements underscore our resilience and adaptability. We are well-positioned to build on this foundation in 2024/25, focusing on furthering our core activities, expanding partnerships, and continuing to deliver vital services to our community. With the continued support of our staff, volunteers, and partners, we are confident in our ability to meet future challenges and achieve our mission.

Financial review

The financial transactions of the charity during the year and the financial position at the end of the year are set out in the attached accounts and are reviewed in the separate Annual Report. The trustees consider the financial position to be satisfactory.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. They intend to keep this matter under regular review.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20 December 2024 and signed on behalf of the board of trustees by:

Mr M Thompson

Trustee

Crest Co-operative Ltd

Company Limited by Guarantee

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Crest Co-operative Ltd

Year ended 31 March 2024

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2024, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Jones & Graham Accountants Ltd Chartered Certified Accountants

45 Vale Street DENBIGH Denbighshire LL16 3AH

20 December 2024

Crest Co-operative Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	552,791	552,791	409,902
Trading activities	6	220,747	220,747	218,312
Investment income	7	9	9	—
		-----	-----	-----
Total income		773,547	773,547	628,214
		-----	-----	-----
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	39,876	39,876	8,370
Expenditure on charitable activities	9	790,275	790,275	590,359
		-----	-----	-----
Total expenditure		830,151	830,151	598,729
		-----	-----	-----
Net (expenditure)/income and net movement in funds		(56,604)	(56,604)	29,485
		-----	-----	-----
Reconciliation of funds				
Total funds brought forward		435,852	435,852	406,367
		-----	-----	-----
Total funds carried forward		379,248	379,248	435,852
		-----	-----	-----

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Crest Co-operative Ltd
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	13	1,371,756	1,428,342
Investments	14	100	100
		<u>1,371,856</u>	<u>1,428,442</u>
Current assets			
Debtors	15	296,674	322,979
Cash at bank and in hand		43,895	55,186
		<u>340,569</u>	<u>378,165</u>
Creditors: amounts falling due within one year	16	126,784	84,431
		<u>213,785</u>	<u>293,734</u>
Net current assets			
		<u>1,585,641</u>	<u>1,722,176</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	17	1,206,393	1,286,324
		<u>379,248</u>	<u>435,852</u>
Net assets			
		<u>379,248</u>	<u>435,852</u>
Funds of the charity			
Unrestricted funds		379,248	435,852
		<u>379,248</u>	<u>435,852</u>
Total charity funds	20	379,248	435,852

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

Crest Co-operative Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2024

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2024
, and are signed on behalf of the board by:

Mr M Thompson

Trustee

Crest Co-operative Ltd
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(56,604)	29,485
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	113,071	141,895
Other interest receivable and similar income	(9)	—
Interest payable and similar charges	302	554
Accrued income	(268)	(160,784)
<i>Changes in:</i>		
Trade and other debtors	31,763	151,704
Trade and other creditors	(42,768)	(111,897)
	-----	-----
Cash generated from operations	45,487	50,957
Interest paid	(302)	(554)
Interest received	9	—
Tax paid	—	(89)
	-----	-----
Net cash from operating activities	45,194	50,314
	-----	-----
Cash flows from investing activities		
Purchase of tangible assets	(56,485)	(80,314)
	-----	-----
Net cash used in investing activities	(56,485)	(80,314)
	-----	-----
Cash flows from financing activities		
Proceeds from borrowings	—	(22)
	-----	-----
Net cash used in financing activities	—	(22)
	-----	-----
Net decrease in cash and cash equivalents	(11,291)	(30,022)
Cash and cash equivalents at beginning of year	55,186	85,208
	-----	-----
Cash and cash equivalents at end of year	43,895	55,186
	-----	-----

Crest Co-operative Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 2 Brierley House, Ferry Farm Road, Llandudno Junction, Conwy, LL31 9SF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances .

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property and improvements	-	4% straight line
Long leasehold property	-	4% straight line
Enterprise activities equip & fittings	-	25% straight line
Office F&F and computer equipment	-	20% straight line
Motor vehicles	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

Number of trustees as at the year-end was 4. The warranty liability is restricted to £1 per trustee.

The company keeps a register of trustees at its registered office and has been satisfactorily maintained throughout the current year. An extract has been reproduced below of the overall membership movements:-

Trustees brought forward 4

New trustees appointed 0

Trustees resigned 0

Trustees carried forward 4

The list of trustees carried forward as at 31.03.2024 is as follows:-

Michael James Thompson

Laurence Jonathan Cox

Anna Katrina Burke

Katie Michelle Baker

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	29,759	29,759	11,576	11,576
Crest Trading Stores Ltd	176,729	176,729	171,271	171,271
Grants				
Denbighshire Work Opportunities	217,065	217,065	209,099	209,099
The National Lottery	114,238	114,238	—	—
Other Grants	15,000	15,000	17,956	17,956
	-----	-----	-----	-----
	552,791	552,791	409,902	409,902
	-----	-----	-----	-----

6. Trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Trading income	340	340	489	489
Collections	142,409	142,409	161,051	161,051
Furniture packs	35,750	35,750	—	—
Sales of donated items	—	—	464	464
Ragamuffins toys & clothes sales	157	157	195	195
Room rental	—	—	715	715
Probation service income	42,000	42,000	29,167	29,167
Training income	6	6	14,918	14,918
Other income	85	85	11,313	11,313
	-----	-----	-----	-----
	220,747	220,747	218,312	218,312
	-----	-----	-----	-----

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	9	9	—	—
	----	----	----	----

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Foodshare project	39,876	39,876	8,370	8,370

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Work Opportunities	109,233	–	109,233	115,562
Precious Plastics	1,095	–	1,095	–
Training	25,479	–	25,479	34,753
Pabo Lane, Llandudno Junction	89,497	–	89,497	72,670
Household Drivers	188,396	–	188,396	167,604
Probation	2,938	–	2,938	11,849
Governance costs	–	373,637	373,637	187,921
	416,638	373,637	790,275	590,359

10. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	113,071	141,895

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	519,587	371,393

The average head count of employees during the year was 41 (2023: 42).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Enterprise activities fittings & containers £	Office F&F and computer equipment £	Motor vehicles £	Total £
Cost						
At 1 Apr 2023	1,476,979	287,359	82,047	253,822	254,882	2,355,089
Additions	15,143	—	—	3,345	37,997	56,485
At 31 Mar 2024	1,492,122	287,359	82,047	257,167	292,879	2,411,574
Depreciation						
At 1 Apr 2023	386,466	34,483	82,047	195,134	228,617	926,747
Charge for the year	58,330	11,494	—	27,483	15,764	113,071
At 31 Mar 2024	444,796	45,977	82,047	222,617	244,381	1,039,818
Carrying amount						
At 31 Mar 2024	1,047,326	241,382	—	34,550	48,498	1,371,756
At 31 Mar 2023	1,090,513	252,876	—	58,688	26,265	1,428,342

14. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 Apr 2023 and 31 Mar 2024	100
Impairment	
At 1 Apr 2023 and 31 Mar 2024	—
Carrying amount	
At 31 Mar 2024	100
At 31 Mar 2023	100

All investments shown above are held at valuation.

15. Debtors

	2024 £	2023 £
Trade debtors	144,520	145,202
Prepayments and accrued income	282,847	284,563
Other debtors	(130,693)	(106,786)
	296,674	322,979

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	18,453	49,485
Accruals and deferred income	20,927	15,737
Social security and other taxes	84,238	19,209
Other creditors	3,166	–
	-----	-----
	126,784	84,431
	-----	-----

17. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Accruals and deferred income	1,206,393	1,286,324
	-----	-----

18. Deferred income

	2024	2023
	£	£
At 1 April 2023	1,286,324	1,390,318
Amount released to income	(79,931)	(103,994)
	-----	-----
At 31 March 2024	1,206,393	1,286,324
	-----	-----

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	1,286,324	1,390,318
	-----	-----

20. Analysis of charitable funds**Unrestricted funds**

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	435,852	773,547	(830,151)	379,248
	-----	-----	-----	-----
	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	406,367	628,214	(598,729)	435,852
	-----	-----	-----	-----

21. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	55,186	(11,291)	43,895
	-----	-----	-----

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

CREST CO-OPERATIVE LTD

England & Wales - Charity number 1189976

Accounts

Crest Co-operative Ltd (charity)
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

JONES & GRAHAM ACCOUNTANTS LTD

Chartered Certified Accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

THURSDAY



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COMPANIES HOUSE

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Chartered certified accountants report to the board of trustees on the preparation of the unaudited statutory financial statements	6
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The following pages do not form part of the financial statements	
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Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Crest Co-operative Ltd (charity)

Charity registration number 1189976

Company registration number 03588496

Principal office and registered office Unit 2 Brierley House
Ferry Farm Road
Llandudno Junction
Conwy
LL31 9SF

The trustees

Mr M Thompson
Mrs K M Baker
Mrs A K Burke
Mr L J Cox

Company secretary Wendy Williams

Accountants Jones & Graham Accountants Ltd
Chartered Certified Accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Crest Co-operative Ltd is governed by a voluntary board of Trustees; during the last reporting year, 6 were registered trustees (including the Chairman)). We continue to search for an appropriately experienced/skilled candidate as part of our drive to have a full board of 7 Trustees.

The board of Trustees has met quarterly by video link (due to Covid control measures) in the last year.

The Senior Management team (Managing Director, Strategic Business Development Manager and the Finance Manager) submit monthly reports to the Trustees and attend the quarterly Trustee meetings to answer queries, discuss and vote upon strategic decisions outside of the scope of everyday operational decision making. Minutes of the meetings are kept by the Company Secretary.

All management reports are filed on our central server and include the following information:

- Financial
- HR / Wellbeing
- Health and safety
- Departmental performance
- Operational updates
- Project development
- Grants and contracts

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

The objectives of the Charity are specifically restricted to the following:

- a) To advance education, training and volunteering particularly for people with disabilities or in need by reason of their social or economic circumstances.
- b) The prevention or relief of poverty by the recycling / reuse and provision of furniture, clothes and other household items to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- c) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.
- d) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society). e) To promote such other charitable purposes as the trustees may from time to time determine.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

In the face of a nationwide cost-of-living crisis, our organization confronted substantial hurdles in the past year. Nevertheless, we proactively sought out opportunities amidst the adversity and made significant strides in the 2022/23 period, advancing the strategies and objectives outlined in our governing document.

While we achieved our goals to a lesser extent than in previous years due to reduced activity stemming from the cost-of-living crisis, we seized new opportunities arising in the dynamically changing pandemic-influenced environment. This prompted the Senior Management Team to stay focused on our core objectives within an unsettled economic landscape.

Throughout 2022/23, we celebrated several noteworthy accomplishments:

- Launched our fourth Community Reuse store on Gloddaeth St, Llandudno, securing a long-term rental agreement for the upper floor to a restaurant. Additionally, we redesigned the lower floor to establish a workshop and training suite.
- Secured an additional Probation Service Community Payback contract for 2022/23.
- Expanded the Crest food bank and elevated our training department's capabilities to deliver accredited training programmes.

Recognizing early signs of diminished staff well-being, the Senior Management Team maintained a primary focus on employee welfare. The team's resilience, commitment, and collective 'can-do' attitude in the face of another challenging year deserve acknowledgment.

Our updated business plan prioritizes the consolidation of core activities as we navigate the post-pandemic landscape. It outlines opportunities, developments, and objectives for 2023 while contributing to the realization of our long-term vision and charitable objectives. This plan serves as our working template for a sustainable future beyond Covid, emphasizing the consolidation of core objectives such as education, training, volunteering, relief of unemployment, prevention/relief of poverty through reuse, and social inclusion. We remain committed to playing to our strengths, adhering to our values, setting realistic objectives, and ultimately fulfilling our mission.

Financial review

The company's turnover has reduced from £891,297 in 2022 to £628,214 for the year ending 31 March 2023. This is mainly down to the significant reduction in Trading Activity being reported through the company, as it continues to transfer such activity to the subsidiary company. Total grants received have actually increased by 11% compared to that of 2022. For this same reason, the total expenditure has also reduced from £863,477 in 2022 to £598,221 in 2023, a reduction of 44%.

As a result, the company has achieved a surplus of £29,993 during the year ending 31 March 2023. These results continue to be encouraging, especially with the majority of trading activities being transferred to the subsidiary company, Crest Trading Stores Ltd.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 06/12/23 and signed on behalf of the board of trustees by:



Katie Michelle Baker
Trustee

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Crest Co-operative Ltd (charity)

Year ended 31 March 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

JONES & GRAHAM ACCOUNTANTS LTD
Chartered Certified Accountants

45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Grants receivable	5	409,902	409,902	369,745
Trading activities	6	218,312	218,312	521,539
Investment income	7	—	—	13
Total income		<u>628,214</u>	<u>628,214</u>	<u>891,297</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	8,370	8,370	80,688
Expenditure on charitable activities	9	590,359	590,359	782,788
Total expenditure		<u>598,729</u>	<u>598,729</u>	<u>863,476</u>
Net income and net movement in funds		<u>29,485</u>	<u>29,485</u>	<u>27,821</u>
Reconciliation of funds				
Total funds brought forward		406,367	406,367	378,546
Total funds carried forward		<u>435,852</u>	<u>435,852</u>	<u>406,367</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	1,428,342	1,489,923
Investments	14	100	100
		<u>1,428,442</u>	<u>1,490,023</u>
Current assets			
Debtors	15	322,979	303,412
Cash at bank and in hand		<u>55,186</u>	<u>85,208</u>
		378,165	388,620
Creditors: amounts falling due within one year	16	<u>84,431</u>	<u>72,587</u>
Net current assets		293,734	316,033
Total assets less current liabilities		1,722,176	1,806,056
Creditors: amounts falling due after more than one year	17	<u>1,286,324</u>	<u>1,399,689</u>
Net assets		<u>435,852</u>	<u>406,367</u>
Funds of the charity			
Unrestricted funds		<u>435,852</u>	<u>406,367</u>
Total charity funds	20	<u>435,852</u>	<u>406,367</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 19 form part of these financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 06/12/23, and are signed on behalf of the board by:



Katie Michelle Baker
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 2 Brierley House, Ferry Farm Road, Llandudno Junction, Conwy, LL31 9SF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property and improvements	- 4% straight line
Long leasehold property	- 4% straight line
Enterprise activities equip & fittings	- 25% straight line
Office F&F and computer equipment	- 20% straight line
Motor vehicles	- 25% straight line

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

Number of trustees as at the year-end was 4. The warranty liability is restricted to £1 per trustee.

The company keeps a register of trustees at its registered office and has been satisfactorily maintained throughout the current year. An extract has been reproduced below of the overall membership movements:-

Trustees brought forward	4
New trustees appointed	0
Trustees resigned	0
Trustees carried forward	4

The list of trustees carried forward as at 31.03.2023 is as follows:-

Michael James Thompson
Laurence Jonathan Cox
Anna Katrina Burke
Katie Michelle Baker

5. Grants receivable

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	11,576	11,576	1,034	1,034
Crest Trading Stores Ltd	171,271	171,271	68,584	68,584
Grants				
Denbighshire Work Opportunities	209,099	209,099	195,356	195,356
HMRC Job Retention Scheme	—	—	33,715	33,715
Weee Fund Grant	—	—	13,510	13,510
Other Grants	17,956	17,956	57,546	57,546
	<u>409,902</u>	<u>409,902</u>	<u>369,745</u>	<u>369,745</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Trading income	489	489	86,615	86,615
Collections	161,051	161,051	186,972	186,972
Furniture packs	–	–	38,165	38,165
Sales of donated items	464	464	53,191	53,191
Ragamuffins toys & clothes sales	195	195	6,564	6,564
Room rental	715	715	22,906	22,906
Probation service income	29,167	29,167	97,260	97,260
Training income	14,918	14,918	2,500	2,500
Other income	11,313	11,313	27,366	27,366
	<u>218,312</u>	<u>218,312</u>	<u>521,539</u>	<u>521,539</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	–	–	13	13
	<u>–</u>	<u>–</u>	<u>13</u>	<u>13</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Llandudno Junction Shop	–	–	30,533	30,533
Colwyn Bay Community Store	–	–	24,858	24,858
Rhyl Community Store	–	–	8,925	8,925
Ebay shop	–	–	1,515	1,515
Happi-Tat - Community store	–	–	14,151	14,151
Foodshare project	8,370	8,370	706	706
	<u>8,370</u>	<u>8,370</u>	<u>80,688</u>	<u>80,688</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Work Opportunities	115,562	–	115,562	105,127
Re-use Hub	–	–	–	294,436
Kerbside	–	–	–	6,301
Volunteers	–	–	–	2
Training	34,753	–	34,753	30,985
Pabo Lane, Llandudno Junction	72,670	–	72,670	74,275
Happi-Tat	–	–	–	20,328
Household Drivers	167,604	–	167,604	–
Probation	11,849	–	11,849	–
Governance costs	–	187,921	187,921	251,335
	<u>402,438</u>	<u>187,921</u>	<u>590,359</u>	<u>782,788</u>

10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>141,895</u>	<u>107,817</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>371,393</u>	<u>583,528</u>

The average head count of employees during the year was 42 (2022: 32).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Enterprise activities fittings & containers £	Office F&F and computer equipment £	Motor vehicles £	Total £
Cost						
At 1 Apr 2022	1,433,778	287,359	82,047	225,554	246,037	2,274,775
Additions	43,201	–	–	28,268	8,845	80,314
At 31 Mar 2023	<u>1,476,979</u>	<u>287,359</u>	<u>82,047</u>	<u>253,822</u>	<u>254,882</u>	<u>2,355,089</u>
Depreciation						
At 1 Apr 2022	308,509	39,493	82,047	161,528	193,275	784,852
Charge for the year	77,957	(5,010)	–	33,606	35,342	141,895
At 31 Mar 2023	<u>386,466</u>	<u>34,483</u>	<u>82,047</u>	<u>195,134</u>	<u>228,617</u>	<u>926,747</u>
Carrying amount						
At 31 Mar 2023	<u>1,090,513</u>	<u>252,876</u>	<u>–</u>	<u>58,688</u>	<u>26,265</u>	<u>1,428,342</u>
At 31 Mar 2022	<u>1,125,269</u>	<u>247,866</u>	<u>–</u>	<u>64,026</u>	<u>52,762</u>	<u>1,489,923</u>

14. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2022 and 31 March 2023	<u>100</u>
Impairment	
At 1 April 2022 and 31 March 2023	<u>–</u>
Carrying amount	
At 31 March 2023	<u>100</u>
At 31 March 2022	<u>100</u>

All investments shown above are held at valuation.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Debtors

	2023 £	2022 £
Trade debtors	145,202	132,155
Prepayments and accrued income	284,563	104,152
Other debtors	(106,786)	67,105
	<u>322,979</u>	<u>303,412</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	–	22
Trade creditors	49,485	42,999
Accruals and deferred income	15,737	25,210
Corporation tax	–	89
Social security and other taxes	19,209	3,950
Other creditors	–	317
	<u>84,431</u>	<u>72,587</u>

17. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Accruals and deferred income	<u>1,286,324</u>	<u>1,399,689</u>

18. Deferred income

	2023 £	2022 £
At 1 April 2022	<u>1,286,324</u>	<u>1,419,649</u>

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in creditors:		
Deferred government grants due after more than one year	<u>1,286,324</u>	<u>1,399,689</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>406,367</u>	<u>628,214</u>	<u>(598,729)</u>	<u>435,852</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>378,546</u>	<u>891,297</u>	<u>(863,476)</u>	<u>406,367</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Grants receivable		
Donations	11,576	1,034
Crest Trading Stores Ltd	171,271	68,584
Denbighshire Work Opportunities	209,099	195,356
HMRC Job Retention Scheme	—	33,715
Weee Fund Grant	—	13,510
Other Grants	17,956	57,546
	<u>409,902</u>	<u>369,745</u>
Trading activities		
Trading income	489	86,615
Collections	161,051	186,972
Furniture packs	—	38,165
Sales of donated items	464	53,191
Ragamuffins toys & clothes sales	195	6,564
Room rental	715	22,906
Probation service income	29,167	97,260
Training income	14,918	2,500
Other income	11,313	27,366
	<u>218,312</u>	<u>521,539</u>
Investment income		
Bank interest receivable	—	13
	<u>—</u>	<u>13</u>
Total income	<u>628,214</u>	<u>891,297</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Costs of other trading activities		
Opening stock	–	15,732
Purchases	2,698	14,318
Wages and salaries	3,324	30,472
Rent	–	3,327
Rates and water	–	372
Light and heat	–	3,674
Repairs and maintenance	230	1,963
Insurance	–	896
Other establishment	–	236
Motor vehicle expenses	–	2,442
Legal and professional fees	–	1,011
Telephone	–	54
Other office costs	–	356
Bank charges and other similar charges	–	2,059
Staff/volunteer travel and expenses	–	1,014
Staff welfare and other benefits	18	409
Staff training	144	403
Subscriptions and memberships	1,926	–
Tipping and waste fees	–	400
Other cost of sales	–	1,060
Conference and event costs	30	–
Health and safety	–	92
Miscellaneous expenses	–	398
	<u>8,370</u>	<u>80,688</u>
Expenditure on charitable activities		
Purchases	–	8,183
Wages and salaries	368,069	553,056
Rent	15,459	22,750
Rates and water	6,808	5,204
Light and heat	11,613	13,710
Repairs and maintenance	8,562	10,191
Insurance	3,186	12,922
Other establishment	196	1,063
Motor vehicle expenses	38,174	37,110
Vehicle leasing/hire	3,188	10,258
Legal and professional fees	11,813	12,960
Telephone	6,698	6,644
Other office costs	2,827	4,907
Amortisation	(103,994)	(99,119)
Depreciation	141,894	107,817
Other interest payable and similar charges	554	110
	<u>515,047</u>	<u>707,766</u>
Carried forward	515,047	707,766

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Brought forward	515,047	707,766
Staff/Volunteers travel and other expenses	11,095	6,692
Staff welfare	8,346	9,849
Staff training costs	386	5,666
Work opps allowance	4,752	4,827
Advertising and promotion	11,598	8,415
Subscriptions and memberships	11,824	7,826
Tipping and waste fees	882	2,261
Other cost of sales	3,872	6,382
Hire of equipment	4,276	4,302
Bank charges and similar charges	860	598
Donations and sponsorship	3,803	5,967
Conference and event costs	3,139	1,836
Health and safety	589	2,042
Computer & software costs	5,968	6,129
UK Entertainment	1,566	25
Miscellaneous Expenses	2,356	2,205
	<u>590,359</u>	<u>782,788</u>
Total expenditure	<u>598,729</u>	<u>863,476</u>
Net income	<u>29,485</u>	<u>27,821</u>

Year ended 31 March 2023

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Brought forward		24,858
	—	—
	—	24,858
Rhyl Community Store		
Purchases	—	553
Wages, salaries and pensions	—	5,076
Light & heat	—	1,626
Repairs & maintenance	—	1,225
Other establishment costs	—	86
Telephone	—	54
Other office costs	—	71
Staff welfare	—	30
Tipping and waste fees	—	53
Health & Safety	—	86
Miscellaneous Expenses	—	65
	—	8,925
Ebay shop		
Purchases	—	828
Wages, salaries and pensions	—	246
Staff/Voluntary Expenses	—	97
Staff Training	—	166
Tipping & Waste fees	—	178
	—	1,515
Happi-Tat - Community store		
Purchases	—	384
Wages, salaries and pensions	—	11,487
Rent	—	60
Rates & water	—	293
Repairs & maintenance	—	422
Insurance	—	896
Other office costs	—	24
Staff/Volunteer travel expenses	—	374
Staff Clothing Cost	—	106
Staff Training	—	105
	—	14,151
Foodshare project		
Purchases and consumables	2,698	631
Wages, salaries and pensions	3,324	—
	—	—
Carried forward	6,022	631

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Brought forward	6,022	631
Repairs & maintenance	230	75
Staff clothing costs	18	—
Staff training	144	—
Subscriptions and memberships	1,926	—
Conference and events	30	—
	<u>8,370</u>	<u>706</u>
 Costs of other trading activities	 <u><u>8,370</u></u>	 <u><u>80,688</u></u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Work Opportunities		
<i>Activities undertaken directly</i>		
Wages, salaries and pensions	100,384	83,068
Repairs & maintenance	1,009	760
Other establishment costs	22	49
Motor vehicle expenses	4,481	4,176
Vehicle leasing	—	8,225
Legal and professional fees	444	188
Other office costs	60	54
Staff/Volunteers travel and expenses	3,541	2,250
Staff welfare	487	79
Staff training costs	—	643
Work opps allowance	4,752	4,827
Subscriptions and memberships	163	110
Other cost of sales	205	540
Conference and event costs	7	76
Health and safety	7	72
Miscellaneous Expenses	—	10
	<u>115,562</u>	<u>105,127</u>
Re-use Hub		
<i>Activities undertaken directly</i>		
Purchases	—	6,829
Wages, salaries and pensions	—	240,898
Repairs & maintenance	—	2,906
Other establishment costs	—	669
Motor vehicle expenses	—	24,894
Vehicle leasing	—	1,188
Legal and professional fees	—	3,060
Other office costs	—	468
Other interest payable and similar charges	—	110
Staff/Volunteers travel and expenses	—	647
Staff welfare and other benefits	—	3,761
staff training	—	1,644
Advertising and promotion	—	829
Subscriptions and memberships	—	1,049
Tipping and waste fees	—	876
Other cost of sales	—	3,089
Hire of equipment	—	407
Conference and event costs	—	405
Health and safety	—	452
Miscellaneous expenses	—	255
	<u>—</u>	<u>294,436</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Kerbside		
Activities undertaken directly		
Purchases of textile bags	—	1,354
Wages, salaries and pensions	—	3,249
Repairs & maintenance	—	25
Motor vehicle expenses	—	816
Vehicle leasing	—	845
Staff/Volunteers travel and expenses	—	12
	<u>—</u>	<u>6,301</u>
Volunteers		
Activities undertaken directly		
Staff/Volunteers travel and expenses	—	2
	<u>—</u>	<u>—</u>
Training		
Activities undertaken directly		
Wages and salaries	27,016	27,229
Repairs & maintenance	—	226
Legal and professional fees	750	250
Other office costs	—	45
Staff/Volunteer travel & Expenses	453	364
Staff clothing costs	26	—
Staff training costs	386	196
Advertising & Promotion	165	115
Subscriptions and licences	2,275	—
other cost of sales	3,597	2,525
Meetings	85	—
Health and safety	—	35
	<u>34,753</u>	<u>30,985</u>
Pabo Lane, Llandudno Junction		
Activities undertaken directly		
Wages, salaries and pensions	6	—
Rates & water	3,610	2,539
Light & heat	5,048	8,461
Repairs & maintenance	2,833	2,289
Other establishment costs	—	38
Motor vehicle expenses	296	—
Other office costs	385	396
Depreciation	58,866	58,740
Staff/volunteers travel and expenses	—	8
Staff welfare	111	342
Staff Training	—	132
Advertising & Promotion	—	84
Tipping and waste fees	556	732
	<u>—</u>	<u>—</u>
Carried forward	71,711	73,761

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Brought forward	71,711	73,761
Health and safety	—	26
Miscellaneous expenses	959	488
	<u>72,670</u>	<u>74,275</u>
Happi-Tat		
Activities undertaken directly		
Wages, salaries and pensions	—	18,959
Repairs & maintenance	—	183
Staff/Volunteers travel and expenses	—	196
Staff welfare and benefits	—	481
Staff Training	—	276
Other cost of sales	—	228
Health & Safety	—	5
	<u>—</u>	<u>20,328</u>
Household Drivers		
Activities undertaken directly		
Wages, salaries and pensions	136,298	—
Repairs & maintenance	227	—
Motor expenses	23,409	—
Vehicle leasing	3,188	—
Legal and professional fees	186	—
Other office costs	14	—
Other interest payable and similar charges	554	—
Staff/volunteer travel expenses	61	—
Staff clothing costs	2,898	—
Advertising and promotion	466	—
Subscriptions and memberships	125	—
Cost of sales	70	—
PPE	108	—
	<u>167,604</u>	<u>—</u>
Probation		
Activities undertaken directly		
Wages, salaries and pensions	7,859	—
Repairs & maintenance	8	—
Motor vehicle expenses	3,674	—
Staff/volunteer travel costs	8	—
Memberships and subscriptions	300	—
	<u>11,849</u>	<u>—</u>
Governance costs		
Wages and salaries	96,506	179,653
Rent	15,459	22,750
	<u>111,965</u>	<u>202,403</u>

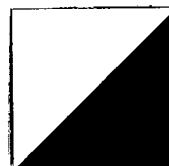
Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Brought forward	111,965	202,403
Rates & water	3,198	2,665
Light & heat	6,565	5,249
Repairs & maintenance	4,485	3,802
Insurance	3,186	12,922
Other establishment costs	174	307
Motor vehicle expenses	6,314	7,224
Accountancy fees	6,876	6,791
Legal and other professional fees	3,557	2,671
Telephone	6,698	6,644
Other office costs	2,368	3,944
Amortisation of government grants	(103,994)	(99,119)
Depreciation	83,028	49,077
Staff/volunteers travel and expenses	7,032	3,213
Staff welfare and benefits	4,824	5,186
Staff training	—	2,775
Advertising and subscriptions	10,967	7,387
Subscriptions and memberships	8,961	6,667
Tipping and waste fees	326	653
Hire of equipment	4,276	3,895
Bank charges and similar charges	860	598
Donations and sponsorship	3,803	5,967
Conference and events costs	3,047	1,355
Health and safety	474	1,452
Computer & software costs	5,968	6,129
UK Entertainment	1,566	25
Miscellaneous expenses	1,397	1,452
	<u>187,921</u>	<u>251,334</u>
Expenditure on charitable activities	<u><u>590,359</u></u>	<u><u>782,788</u></u>



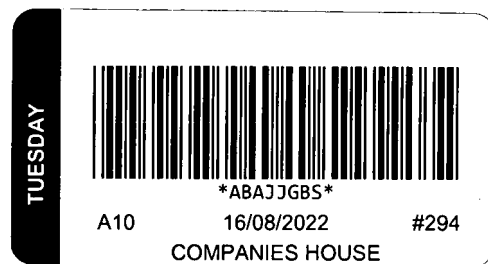
CREST CO-OPERATIVE LTD

England & Wales - Charity number 1189976

Accounts

COMPANY REGISTRATION NUMBER: 03588496
CHARITY REGISTRATION NUMBER: 1189976

Crest Co-operative Ltd (charity)
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022



JONES & GRAHAM ACCOUNTANTS

Chartered Certified Accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Crest Co-operative Ltd (charity)

Charity registration number 1189976

Company registration number 03588496

Principal office and registered office Unit 2 Brierley House
Ferry Farm Road
Llandudno Junction
Conwy
LL31 9SF

The trustees

Mr M Thompson
Mrs K M Baker
Mrs A K Burke
Mr L J Cox

Company secretary Wendy Williams

Accountants Jones & Graham Accountants
Chartered Certified Accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

Crest Co-operative Ltd is governed by a voluntary board of Trustees; during the last reporting year, 6 were registered trustees (including the Chairman)). We continue to search for an appropriately experienced/skilled candidate as part of our drive to have a full board of 7 Trustees.

The board of Trustees has met quarterly by video link (due to Covid control measures) in the last year.

The Senior Management team (Managing Director, Strategic Business Development Manager and the Finance Manager) submit monthly reports to the Trustees and attend the quarterly Trustee meetings to answer queries, discuss and vote upon strategic decisions outside of the scope of everyday operational decision making. Minutes of the meetings are kept by the Company Secretary.

All management reports are filed on our central server and include the following information:

- Financial
- HR / Wellbeing
- Health and safety
- Departmental performance
- Operational updates
- Project development
- Grants and contracts

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities

The objectives of the Charity are specifically restricted to the following:

- a) To advance education, training and volunteering particularly for people with disabilities or in need by reason of their social or economic circumstances.
- b) The prevention or relief of poverty by the recycling / reuse and provision of furniture, clothes and other household items to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- c) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.
- d) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society). e) To promote such other charitable purposes as the trustees may from time to time determine.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance

Due to the persistence of the Covid pandemic, once again we were presented with significant challenges throughout our organisation; furthermore, additional challenges materialised later in the year 2021 affecting the whole economy, including ourselves. Despite these issues, we continued to explore opportunity when it presented itself, and have made significant progress during 2021/22, furthering the strategy and objectives set out in our governing document.

Whilst we have met all of our objectives in lesser degrees than previous years (due to reduced activity as a result of Covid); new opportunities have materialised in an environment continually changing as a result of the pandemic, prompting the Senior Management Team to maintain focus on our core objectives and our position within an unsettled economic landscape.

During 2021/22, the following notable outcomes were achieved:

- Furloughed staff continued to receive wage top to 100% up as the Govt. contribution reduced.
- Secured £463k from WG for the further development of the Happi-tat workshop concept; the grant covers both capital and revenue expenditure and enabled the acquisition of 3 Gloddaeth St, Llandudno.
- Opened our third Community Reuse store on Wellington Rd, Rhyl; also securing a contract to let the upper floor to the Probation Service.
- 6 participants recruited under the Govt. subsidised Kick Start programme.
- Several grants were accessed to enable financial resilience and continued growth post COVID.
- Post furlough/return to work plans developed in consultation with staff.
- An in-house team of wellbeing champions was trained / developed with support from RCS following our successful participation in a pilot Red Dot 365 business wellbeing survey.
- Increased placements in the SAP (Supported Abilities Team - formerly Work Opps) and established partnerships with Goggaeth School and Youth Service.
- Secured an additional Probation Service Community Payback contract for 2021/22.
- Established the Crest food bank and Community Fridge scheme.
- Enhanced our training dept. with Pathways, Kick Start and CP initiatives.

Staff wellbeing remained a primary focus for the SMT as indicators of diminished wellbeing began to materialise; that said, the resilience, commitment and collective 'can do' attitude of the team during another testing year must be acknowledged.

Our updated business plan specifically focuses on consolidation of our core activities as we emerge from the pandemic, and outlines opportunities, developments and objectives for 2022, whilst also contributing to the delivery of our long term vision and the charitable objects of the organisation; It remains the working template for our sustainable future beyond Covid, focusing on consolidation of our core objectives of education, training, volunteering, relief of unemployment, prevention/relief of poverty through reuse and social inclusion by playing to our strengths, adhering to our values, setting realistic objectives and, ultimately, delivering our mission.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Financial review

The company's turnover has reduced slightly from £957,407 in 2021 to £891,297 for the year ending 31 March 2022. This is mainly down to the significant reduction in Job Retention Scheme income during 2022 and represents a reduction of just 7%. The total expenditure has also reduced from £887,091 in 2021 to £863,477 in 2022, a reduction of 3%.

As a result, the company has achieved a surplus of £27,976 during the year ending 31 March 2022, compared to £70,316 in the previous year. These results continue to be encouraging, especially with a large amount of the trading income being transferred to the subsidiary company during the current year.

We expect there to be further changes to the turnover and direct costs for the year ending 31 March 2023 as the remaining trading activities are transferred over to the subsidiary company, Crest Trading Stores Ltd.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15/8/2022 and signed on behalf of the board of trustees by:



Mr M Thompson
Trustee

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Chartered Certified Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Crest Co-operative Ltd (charity)

Year ended 31 March 2022

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

JONES & GRAHAM ACCOUNTANTS
Chartered Certified Accountants

45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Grants receivable	5	369,745	369,745	456,707
Trading activities	6	521,539	521,539	500,530
Investment income	7	13	13	170
Total income		<u>891,297</u>	<u>891,297</u>	<u>957,407</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	80,687	80,687	128,848
Expenditure on charitable activities	9	782,788	782,788	758,211
Taxation	10	—	—	32
Total expenditure		<u>863,475</u>	<u>863,475</u>	<u>887,091</u>
Net income and net movement in funds		<u>27,822</u>	<u>27,822</u>	<u>70,316</u>
Reconciliation of funds				
Total funds brought forward		378,546	378,546	308,230
Total funds carried forward		<u>406,368</u>	<u>406,368</u>	<u>378,547</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 21 form part of these financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	1,489,923	1,325,699
Investments	15	100	–
		<u>1,490,023</u>	<u>1,325,699</u>
Current assets			
Stocks	16	–	15,732
Debtors	17	303,412	216,788
Cash at bank and in hand		85,208	376,418
		<u>388,620</u>	<u>608,938</u>
Creditors: amounts falling due within one year	18	<u>72,587</u>	<u>73,873</u>
Net current assets		<u>316,033</u>	<u>535,065</u>
Total assets less current liabilities		<u>1,806,056</u>	<u>1,860,764</u>
Creditors: amounts falling due after more than one year	19	<u>1,399,689</u>	<u>1,482,218</u>
Net assets		<u><u>406,367</u></u>	<u><u>378,546</u></u>
Funds of the charity			
Unrestricted funds		<u>406,368</u>	<u>378,547</u>
Total charity funds	24	<u><u>406,368</u></u>	<u><u>378,547</u></u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 21 form part of these financial statements.

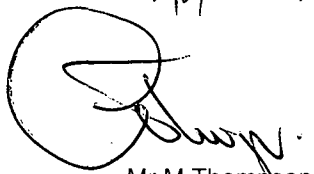
Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on 15/6/2022, and are signed on behalf of the board by:



Mr M Thompson
Trustee

The notes on pages 10 to 21 form part of these financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 2 Brierley House, Ferry Farm Road, Llandudno Junction, Conwy, LL31 9SF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property and improvements	- 4% straight line
Long leasehold property	- 4% straight line
Enterprise activities equip & fittings	- 25% straight line
Office F&F and computer equipment	- 20% straight line
Motor vehicles	- 25% straight line

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Limited by guarantee

Number of trustees as at the year end was 4. The warranty liability is restricted to £1 per trustee.

The company keeps a register of trustees at its registered office and has been satisfactorily maintained throughout the current year. An extract has been reproduced below of the overall membership movements:-

Trustees brought forward	4
New trustees appointed	0
Trustees resigned	0
Trustees carried forward	4

The list of trustees carried forward as at 31.03.2022 is as follows:-

Michael James Thompson
Laurence Jonathan Cox
Anna Katrina Burke
Katie Michelle Baker

5. Grants receivable

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	1,034	1,034	200	200
Crest Trading Stores Ltd	68,584	68,584	—	—
Grants				
Denbighshire Work Opportunities	195,356	195,356	151,510	151,510
HMRC Job Retention Scheme	33,715	33,715	107,869	107,869
Welsh Government ES Grant	—	—	49,063	49,063
Weee Fund Grant	13,510	13,510	49,795	49,795
Other Grants	57,546	57,546	98,270	98,270
	<u>369,745</u>	<u>369,745</u>	<u>456,707</u>	<u>456,707</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Trading income	86,615	86,615	101,233	101,233
Collections	186,972	186,972	224,720	224,720
Furniture packs	38,165	38,165	20,735	20,735
Sales of donated items	53,191	53,191	72,908	72,908
Ragamuffins toys & clothes sales	6,564	6,564	6,381	6,381
Room rental	22,906	22,906	9,735	9,735
Probation service income	97,260	97,260	30,097	30,097
Training income	2,500	2,500	12,590	12,590
Other income	27,366	27,366	22,131	22,131
	<u>521,539</u>	<u>521,539</u>	<u>500,530</u>	<u>500,530</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>13</u>	<u>13</u>	<u>170</u>	<u>170</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Llandudno Junction Shop	30,533	30,533	63,166	63,166
Colwyn Bay Community Store	24,858	24,858	60,696	60,696
Rhyl Community Store	8,924	8,924	4,969	4,969
Ebay shop	1,515	1,515	17	17
Happi-Tat - Community store	14,151	14,151	—	—
Foodshare project	706	706	—	—
	<u>80,687</u>	<u>80,687</u>	<u>128,848</u>	<u>128,848</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Work Opportunities	105,127	—	105,127	83,078
Re-use Hub	294,437	—	294,437	263,882
Kerbside	6,301	—	6,301	36,228
Volunteers	2	—	2	—
Training	30,985	—	30,985	8,625
Pabo Lane, Llandudno Junction	100,317	—	100,317	77,624
Happi-Tat	20,328	—	20,328	10,619
Governance costs	—	225,291	225,291	278,155
	<u>557,497</u>	<u>225,291</u>	<u>782,788</u>	<u>758,211</u>

10. Taxation

Major components of tax expense

	2022 £	2021 £
Current tax:		
UK current tax expense	—	32
Taxation	<u>—</u>	<u>32</u>

Reconciliation of tax expense

The tax assessed on the income for the year is the same as (2021: the same as) the standard rate of corporation tax in the UK of -% (2021: 19%).

	2022 £	2021 £
Income before taxation	<u>27,822</u>	<u>70,348</u>
Income by rate of tax	<u>—</u>	<u>32</u>

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>107,817</u>	<u>105,099</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	569,753	566,674
Employer contributions to pension plans	13,775	9,281
	<u>583,528</u>	<u>575,955</u>

The average head count of employees during the year was 32 (2021: 33).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Freehold property £	Long leasehold property £	Enterprise activities fittings & containers £	Office F&F and computer equipment £	Motor vehicles £	Total £
Cost						
At 1 Apr 2021	1,217,828	287,359	82,047	201,445	214,055	2,002,734
Additions	215,950	—	—	24,109	31,982	272,041
At 31 Mar 2022	<u>1,433,778</u>	<u>287,359</u>	<u>82,047</u>	<u>225,554</u>	<u>246,037</u>	<u>2,274,775</u>
Depreciation						
At 1 Apr 2021	271,974	11,494	82,047	145,458	166,062	677,035
Charge for the year	36,535	27,999	—	16,070	27,213	107,817
At 31 Mar 2022	<u>308,509</u>	<u>39,493</u>	<u>82,047</u>	<u>161,528</u>	<u>193,275</u>	<u>784,852</u>
Carrying amount						
At 31 Mar 2022	<u>1,125,269</u>	<u>247,866</u>	<u>—</u>	<u>64,026</u>	<u>52,762</u>	<u>1,489,923</u>
At 31 Mar 2021	<u>945,854</u>	<u>275,865</u>	<u>—</u>	<u>55,987</u>	<u>47,993</u>	<u>1,325,699</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2021	—
Additions	100
At 31 March 2022	<u>100</u>
Impairment	
At 1 April 2021 and 31 March 2022	—
Carrying amount	
At 31 March 2022	<u>100</u>
At 31 March 2021	<u>—</u>

All investments shown above are held at valuation.

16. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>—</u>	<u>15,732</u>

17. Debtors

	2022 £	2021 £
Trade debtors	132,155	123,825
Prepayments and accrued income	104,152	47,860
Other debtors	67,105	45,103
	<u>303,412</u>	<u>216,788</u>

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	22	22
Trade creditors	42,999	22,542
Accruals and deferred income	25,210	50,928
Corporation tax	89	122
Social security and other taxes	3,950	—
Obligations under finance leases and hire purchase contracts	—	259
Other creditors - desc in a/cs	317	—
	<u>72,587</u>	<u>73,873</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Deferred government grants	<u>1,399,689</u>	<u>1,482,218</u>

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2022	2021
	£	£
Not later than 1 year	<u>—</u>	<u>(259)</u>

21. Deferred income

	2022	2021
	£	£
At 1 April 2021	<u>1,419,649</u>	<u>1,520,729</u>

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,775 (2021: £9,281).

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>1,399,689</u>	<u>1,482,218</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>378,546</u>	<u>891,297</u>	<u>(863,475)</u>	<u>406,368</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>308,230</u>	<u>957,407</u>	<u>(887,090)</u>	<u>378,547</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Grants receivable		
Donations	1,034	200
Crest Trading Stores Ltd	68,584	—
Denbighshire Work Opportunities	195,356	151,510
HMRC Job Retention Scheme	33,715	107,869
Welsh Government ES Grant	—	49,063
Weee Fund Grant	13,510	49,795
Other Grants	57,546	98,270
	<u>369,745</u>	<u>456,707</u>
Trading activities		
Trading income	86,615	101,233
Collections	186,972	224,720
Furniture packs	38,165	20,735
Sales of donated items	53,191	72,908
Ragamuffins toys & clothes sales	6,564	6,381
Room rental	22,906	9,735
Probation service income	97,260	30,097
Training income	2,500	12,590
Other income	27,366	22,131
	<u>521,539</u>	<u>500,530</u>
Investment income		
Bank interest receivable	<u>13</u>	<u>170</u>
Total income	<u>891,297</u>	<u>957,407</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Expenditure		
Costs of other trading activities		
Opening stock	15,732	16,454
Purchases	14,318	33,513
Closing stock	–	15,732
Wages and salaries	28,908	59,495
Pension costs	1,563	723
Rent	3,327	10,000
Rates and water	372	1,554
Light and heat	3,674	4,244
Repairs and maintenance	1,963	2,323
Insurance	896	–
Other establishment	236	149
Motor vehicle expenses	2,442	5,305
Legal and professional fees	1,011	1,862
Telephone	54	–
Other office costs	356	737
Bank charges and other similar charges	2,059	2,591
Staff/volunteer travel and expenses	1,014	1,748
Staff welfare and other benefits	409	577
Staff training	403	436
Advertising and promotion	–	753
Tipping and waste fees	400	984
Other cost of sales	1,060	29
Health and safety	92	166
Miscellaneous expenses	398	937
	<u>80,687</u>	<u>128,848</u>
 Expenditure on charitable activities		
Opening stock	–	559
Purchases	8,183	9,670
Wages and salaries	540,845	507,179
Pension costs	12,212	8,558
Rent	22,750	39,000
Rates and water	5,204	3,501
Light and heat	13,710	18,859
Repairs and maintenance	10,191	11,639
Insurance	12,922	10,944
Other establishment	1,063	1,008
Motor vehicle expenses	37,110	26,752
Vehicle leasing/hire	10,258	13,296
Legal and professional fees	12,960	11,393
Telephone	6,644	6,495
Other office costs	4,906	2,881
	<u>698,958</u>	<u>671,734</u>
 Carried forward		

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Brought forward	698,958	671,734
Amortisation	(99,119)	(94,226)
Depreciation	107,817	105,099
Other interest payable and similar charges	110	5
Staff/Volunteers travel and other expenses	6,692	5,418
Staff welfare	9,849	6,126
Staff training costs	5,666	3,888
Work opps allowance	4,827	1,845
Advertising and promotion	8,415	2,929
Subscriptions and memberships	7,826	3,959
Tipping and waste fees	2,261	6,508
Other cost of sales	6,382	7,196
Hire of equipment	4,302	3,930
Bank charges and similar charges	598	1,385
Donations and sponsorship	5,967	1,030
Conference and event costs	1,836	(1,277)
Health and safety	2,042	3,466
Computer & software costs	6,129	5,585
UK Entertainment	25	280
Dylan's NHS Meals Costs	—	20,837
Miscellaneous Expenses	2,205	2,494
	<u>782,788</u>	<u>758,211</u>
Taxation		
Current taxation charge/credit	<u>—</u>	<u>32</u>
Total expenditure	<u>863,475</u>	<u>887,091</u>
Net income	<u>27,822</u>	<u>70,316</u>

Year ended 31 March 2022

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Brought forward	23,594	56,353
Legal and professional fees	–	736
Other office costs	129	249
Bank charges and other similar charges	587	831
Staff/volunteer travel and expenses	15	151
Staff welfare and other benefits	31	106
Staff training	–	143
Advertising and promotion	–	240
Tipping and waste fees	169	916
Health and safety	–	54
Miscellaneous expenses	333	917
	<u>24,858</u>	<u>60,696</u>
Rhyl Community Store		
Purchases	553	–
Wages and salaries	4,797	4,355
Pension costs	278	–
Light & heat	1,626	177
Repairs & maintenance	1,225	322
Other establishment costs	86	–
Telephone	54	–
Other office costs	71	–
Staff welfare	30	47
Tipping and waste fees	53	68
Health & Safety	86	–
Miscellaneous Expenses	65	–
	<u>8,924</u>	<u>4,969</u>
Ebay shop		
Purchases	828	–
Pension costs	246	–
repairs & maintenance	–	17
Staff/Voluntary Expenses	97	–
Staff Training	166	–
Tipping & Waste fees	178	–
	<u>1,515</u>	<u>17</u>
Happi-Tat - Community store		
Purchases	384	–
Wages	11,100	–
Pension costs	387	–
Rent	60	–
	<u>11,931</u>	
Carried forward	11,931	

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Brought forward	11,931	
Rates & water	293	—
Repairs & maintenance	422	—
Insurance	896	—
Other office costs	24	—
Staff/Volunteer travel expenses	374	—
Staff Clothing Cost	106	—
Staff Training	105	—
	<u>14,151</u>	<u>—</u>
Foodshare project		
Purchases and consumables	631	—
Repairs & maintenance	75	—
	<u>706</u>	<u>—</u>
Costs of other trading activities	<u>80,687</u>	<u>128,848</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on charitable activities		
Work Opportunities		
<i>Activities undertaken directly</i>		
Wages and salaries	81,582	64,605
Pension costs	1,486	1,065
Repairs & maintenance	760	1,688
Other establishment costs	49	–
Motor vehicle expenses	4,176	2,359
Vehicle leasing	8,225	8,225
Legal and professional fees	188	99
Other office costs	54	43
Staff/Volunteers travel and expenses	2,250	2,119
Staff welfare	79	317
Staff training costs	643	90
Work opps allowance	4,827	1,845
Subscriptions and memberships	110	–
Other cost of sales	540	623
Conference and event costs	76	–
Health and safety	72	–
Miscellaneous Expenses	10	–
	<u>105,127</u>	<u>83,078</u>
Re-use Hub		
<i>Activities undertaken directly</i>		
Purchases	6,829	5,994
Wages and salaries	235,884	199,386
Pension costs	5,015	3,354
Repairs & maintenance	2,906	3,645
Other establishment costs	669	438
Motor vehicle expenses	24,894	14,967
Vehicle leasing	1,188	–
Legal and professional fees	3,060	2,230
Other office costs	468	459
Other interest payable and similar charges	110	5
Staff/Volunteers travel and expenses	647	958
Staff welfare and other benefits	3,761	2,294
staff training	1,644	906
Advertising and promotion	829	554
Subscriptions and memberships	1,049	1,500
Tipping and waste fees	876	1,894
Other cost of sales	3,089	2,937
Hire of equipment	407	977
Conference and event costs	405	–
Health and safety	452	412
Dylan's NHS meals costs	–	20,837
	<u>294,182</u>	<u>263,747</u>
Carried forward	294,182	263,747

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Brought forward	294,182	263,747
Miscellaneous expenses	255	135
	<u>294,437</u>	<u>263,882</u>
Kerbside		
Activities undertaken directly		
Purchases of textile bags	1,354	3,676
Wages and salaries	2,833	22,850
Pension costs	416	345
Repairs & maintenance	25	518
Motor vehicle expenses	816	3,624
Vehicle leasing	845	5,071
Staff/Volunteers travel and expenses	12	134
Miscellaneous expenses	—	10
	<u>6,301</u>	<u>36,228</u>
Volunteers		
Activities undertaken directly		
Staff/Volunteers travel and expenses	2	—
	<u>—</u>	<u>—</u>
Training		
Activities undertaken directly		
Wages and salaries	26,679	6,966
Pension costs	550	—
Repairs & maintenance	226	58
Other establishment costs	—	17
Legal and professional fees	250	—
Other office costs	45	—
Staff/Volunteer travel & Expenses	364	—
Staff training costs	196	54
Advertising & Promotion	115	—
other cost of sales	2,525	1,530
Health and safety	35	—
	<u>30,985</u>	<u>8,625</u>
Pabo Lane, Llandudno Junction		
Activities undertaken directly		
Opening stock	—	559
Rates & water	2,539	1,391
Light & heat	8,461	9,081
Repairs & maintenance	2,289	2,207
Other establishment costs	38	42
Other office costs	396	191
Depreciation	84,782	61,838
Staff/volunteers travel and expenses	8	12
Staff welfare	342	233
	<u>—</u>	<u>—</u>
Carried forward	98,855	75,554

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Brought forward	98,855	75,554
Staff Training	132	—
Advertising & Promotion	84	—
Subscriptions and memberships	—	292
Tipping and waste fees	732	1,078
Health and safety	26	165
Miscellaneous expenses	488	535
	<u>100,317</u>	<u>77,624</u>
Happi-Tat		
Activities undertaken directly		
Wages and salaries	18,412	7,940
Pension costs	547	158
Repairs & maintenance	183	72
Staff/Volunteers travel and expenses	196	213
Staff welfare and benefits	481	130
Staff Training	276	—
Other cost of sales	228	2,106
Health & Safety	5	—
	<u>20,328</u>	<u>10,619</u>
Governance costs		
Wages and salaries	175,455	205,432
Pension costs	4,198	3,636
Rent	22,750	39,000
Rates & water	2,665	2,110
Light & heat	5,249	9,778
Repairs & maintenance	3,802	3,451
Insurance	12,922	10,944
Other establishment costs	307	511
Motor vehicle expenses	7,224	5,802
Accountancy fees	6,791	8,096
Legal and other professional fees	2,671	968
Telephone	6,644	6,495
Other office costs	3,943	2,188
Amortisation of government grants	(99,119)	(94,226)
Depreciation	23,035	43,261
Staff/volunteers travel and expenses	3,213	1,982
Staff welfare and benefits	5,186	3,152
Staff training	2,775	2,838
Advertising and subscriptions	7,387	2,375
Subscriptions and memberships	6,667	2,167
Tipping and waste fees	653	3,536
Hire of equipment	3,895	2,953
Bank charges and similar charges	598	1,385
Donations and sponsorship	5,967	1,030
	<u>214,878</u>	<u>268,864</u>
Carried forward	214,878	268,864

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Brought forward	214,878	268,864
Conference and events costs	1,355	(1,277)
Health and safety	1,452	2,889
Computer & software costs	6,129	5,585
UK Entertainment	25	280
Miscellaneous expenses	1,452	1,814
	<u>225,291</u>	<u>278,155</u>
 Expenditure on charitable activities	 <u><u>782,788</u></u>	 <u><u>758,211</u></u>

CREST CO-OPERATIVE LTD

England & Wales - Charity number 1189976

Accounts

Crest Co-operative Ltd (charity)
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

JONES & GRAHAM ACCOUNTANTS

Chartered accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH



Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Crest Co-operative Ltd (charity)

Charity registration number 1189976

Company registration number 03588496

Principal office and registered office Unit 2 Brierley House
Ferry Farm Road
Llandudno Junction
Conwy
LL31 9SF

The trustees

Mr M Thompson	
Mrs K M Baker	
Mrs A K Burke	(Appointed 1 July 2020)
Mr L J Cox	(Appointed 1 July 2020)

Company secretary Wendy Williams

Accountants Jones & Graham Accountants
Chartered accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Crest Co-operative Ltd is governed by a voluntary board of Trustees; during the last reporting year, four were registered trustees (including the Chairman) and one other was co-opted onto the board of Trustees for a period prior to being approved at our next AGM (January 2022). Another potential Trustee is being interviewed by the Chairman on 1/11/21 as part of our drive to have a full board of 7 Trustees.

The board of Trustees has met quarterly by video link (due to Covid control measures) in the last year.

The Senior Management team (Managing Director, Strategic Business Development Manager and the Finance Manager) submit monthly reports to the Trustees and attend the quarterly Trustee meetings to answer queries, discuss and vote upon strategic decisions outside of the scope of everyday operational decision making. Minutes of the meetings are kept by the Company Secretary.

All management reports are filed on our central server and include the following information:

- Financial
- HR / Wellbeing
- Health and safety
- Departmental performance
- Operational updates
- Project development
- Grants and contracts

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The objectives of the Charity are specifically restricted to the following:

- a) To advance education, training and volunteering particularly for people with disabilities or in need by reason of their social or economic circumstances.
- b) The prevention or relief of poverty by the recycling / reuse and provision of furniture, clothes and other household items to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- c) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.
- d) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society). e) To promote such other charitable purposes as the trustees may from time to time determine.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

Due to the persistence of the Covid pandemic, 2021 commenced with a 3 month lockdown which, once again, presented significant challenges throughout our organisation; furthermore, additional challenges materialised later in the year affecting the whole economy, including ourselves. Despite these issues, we continued to explore opportunity when it presented itself; as with 2020 we have made significant progress during 2021, furthering the strategy and objectives set out in our governing document.

Whilst we have met all of our objectives in lesser degrees than previous years (due to reduced activity as a result of Covid); new opportunities have materialised in an environment continually changing as a result of the pandemic, prompting the Senior Management Team to maintain focus on our core objectives and our position within an unsettled economic landscape.

During 2021, the following notable outcomes were achieved:

- Furloughed staff continued to receive wage top up to 100% up as the Govt. contribution reduced.- Secured £463k from WG for the further development of the Happi-tat workshop concept; the grant covers both capital and revenue expenditure and enabled the acquisition of 3 Gloddaeth St, Llandudno. - Opened our third Community Reuse store on Wellington Rd, Rhyl; also securing a contract to let the upper floor to the Probation Service. - 6 participants recruited under the Govt. subsidised Kick Start programme. - Several grants were accessed to enable financial resilience and continued growth post COVID - Post furlough/return to work plans developed in consultation with staff. - An in-house team of wellbeing champions was trained / developed with support from RCS following our successful participation in a pilot Red Dot 365 business wellbeing survey. - Increased placements in the SAP (Supported Abilities Team - formerly Work Opps) and established partnerships with Goggaeth School and Youth Service. - Secured an additional Probation Service Community Payback contract for 2021/22. - Established the Crest food bank and Community Fridge scheme. - Enhanced our training dept. with Pathways, Kick Start and CP initiatives.

2021 was considerably tougher on our staff, particularly the effect of a 3 month lockdown during January, February and March. Staff wellbeing remained a primary focus for the SMT as indicators of diminished wellbeing began to materialise; that said, the resilience, commitment and collective 'can do' attitude of the team during another testing year must be acknowledged.

Our updated business plan specifically outlines opportunities, developments and objectives for 2022, whilst also contributing to the delivery of our long term vision and the charitable objects of the organisation; It remains the working template for our sustainable future beyond Covid, focusing on consolidation of our core objectives of education, training, volunteering, relief of unemployment, prevention/relief of poverty through reuse and social inclusion by playing to our strengths, adhering to our values, setting realistic objectives and, ultimately, delivering our mission.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

The company's turnover has increased for the fourth consecutive year, increasing from £837,626 in 2020 up to £957,407 for the year ending 31 March 2021. This represents an increase of 14%. The total expenditure has increased by 8% from £816,982 in 2020 to £885,241 in 2021.

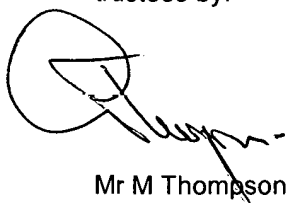
As a result, the company has achieved a surplus of £72,166 during the year ending 31 March 2021, compared to £20,644 in the previous year. These results are very encouraging with it being the company's first year as a registered charity, especially after such a challenging year due to the covid pandemic.

We expect there to be further changes to the turnover and direct costs for the year ending 31 March 2022 as some of the trading activities are transferred over to the newly incorporated subsidiary Crest Trading Stores Ltd.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20/12/21 and signed on behalf of the board of trustees by:



Mr M Thompson
Trustee

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Crest Co-operative Ltd (charity)

Year ended 31 March 2021

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

JONES & GRAHAM ACCOUNTANTS

Chartered accountants

45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Grants receivable	5	456,707	–	456,707	153,183
Trading activities	6	500,530	–	500,530	683,797
Investment income	7	170	–	170	646
Total income		<u>957,407</u>	<u>–</u>	<u>957,407</u>	<u>837,626</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	128,848	–	128,848	153,057
Expenditure on charitable activities	9	837,944	(79,734)	758,211	664,510
Other expenditure	10	–	–	–	(708)
Taxation	11	32	–	32	123
Total expenditure		<u>966,824</u>	<u>(79,734)</u>	<u>887,091</u>	<u>816,982</u>
Net income and net movement in funds		<u>(9,417)</u>	<u>79,734</u>	<u>70,316</u>	<u>20,644</u>
Reconciliation of funds					
Total funds brought forward		308,230	–	308,230	287,586
Total funds carried forward		<u>298,813</u>	<u>79,734</u>	<u>378,547</u>	<u>308,229</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	1,325,699	898,605
Current assets			
Stocks	16	15,732	16,454
Debtors	17	216,788	145,495
Cash at bank and in hand		376,418	395,833
		<u>608,938</u>	<u>557,782</u>
Creditors: amounts falling due within one year	18	<u>73,873</u>	<u>53,821</u>
Net current assets		<u>535,065</u>	<u>503,961</u>
Total assets less current liabilities		<u>1,860,764</u>	<u>1,402,566</u>
Creditors: amounts falling due after more than one year	19	<u>1,482,218</u>	<u>1,094,336</u>
Net assets		<u><u>378,546</u></u>	<u><u>308,230</u></u>
Funds of the charity			
Restricted funds		79,734	–
Unrestricted funds		<u>298,813</u>	<u>308,229</u>
Total charity funds	24	<u><u>378,547</u></u>	<u><u>308,229</u></u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 20 form part of these financial statements.

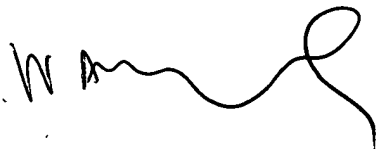
Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 20/12/21, and are signed on behalf of the board by:



Miss W Williams
Company Secretary

The notes on pages 10 to 20 form part of these financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 2 Brierley House, Ferry Farm Road, Llandudno Junction, Conwy, LL31 9SF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property and improvements	- 4% straight line
Long leasehold property	- 4% straight line
Enterprise activities equip & fittings	- 25% straight line
Office F&F and computer equipment	- 20% straight line
Motor vehicles	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Number of trustees as at the year end was 4. The warranty liability is restricted to £1 per trustee.

The company keeps a register of trustees at its registered office and has been satisfactorily maintained throughout the current year. An extract has been reproduced below of the overall membership movements:-

Trustees brought forward	0
New trustees appointed	4
Trustees resigned	0
Trustees carried forward	4

The list of trustees carried forward as at 31.03.2021 is as follows:-

Michael James Thompson
Laurence Jonathan Cox
Anna Katrina Burke
Katie Michelle Baker

5. Grants receivable

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	200	200	—	—

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Grants receivable *(continued)*

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants				
Denbighshire Work Opportunities	151,510	151,510	152,531	152,531
HMRC Job Retention Scheme	107,869	107,869	—	—
Welsh Government ES Grant	49,063	49,063	—	—
Weee Fund Grant	49,795	49,795	—	—
Other grants	98,270	98,270	652	652
	<u>456,707</u>	<u>456,707</u>	<u>153,183</u>	<u>153,183</u>

6. Trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Trading income	101,233	101,233	195,642	195,642
Collections	224,720	224,720	261,455	261,455
Furniture packs	20,735	20,735	13,543	13,543
Sales of donated items	72,908	72,908	103,548	103,548
Ragamuffins toys & clothes sales	6,381	6,381	20,334	20,334
Room rental	9,735	9,735	6,561	6,561
Probation service income	30,097	30,097	22,962	22,962
Training income	12,590	12,590	15,346	15,346
Other income	22,131	22,131	44,406	44,406
	<u>500,530</u>	<u>500,530</u>	<u>683,797</u>	<u>683,797</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>170</u>	<u>170</u>	<u>646</u>	<u>646</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Llandudno Junction Shop	63,166	63,166	62,602	62,602
Colwyn Bay Community Store	60,696	60,696	90,455	90,455
Rhyl Community Store	4,969	4,969	—	—
Ebay shop	17	17	—	—
	<u>128,848</u>	<u>128,848</u>	<u>153,057</u>	<u>153,057</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Work Opportunities	83,078	—	83,078	102,671
Re-use Hub	263,882	—	263,882	210,674
Kerbside	36,228	—	36,228	34,620
Volunteers	—	—	—	132
Training	8,625	—	8,625	8,097
Pabo Lane, Llandudno Junction	77,624	—	77,624	31,261
Happi-Tat	10,619	—	10,619	—
Governance costs	—	278,155	278,155	277,055
	<u>480,056</u>	<u>278,155</u>	<u>758,211</u>	<u>664,510</u>

10. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use	—	—	(708)	(708)

11. Taxation

Major components of tax expense

	2021 £	2020 £
Current tax:		
UK current tax expense	32	123
Taxation	<u>32</u>	<u>123</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Taxation *(continued)*

Reconciliation of tax expense

The tax assessed on the income for the year is the same as (2020: the same as) the standard rate of corporation tax in the UK of 19% (2020: 19%).

	2021 £	2020 £
Income before taxation	70,348	20,767
Income by rate of tax	<u>32</u>	<u>123</u>

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	105,099	73,877
Gains on disposal of tangible fixed assets	<u>—</u>	<u>(708)</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	566,674	467,896
Employer contributions to pension plans	<u>9,281</u>	<u>5,093</u>
	<u>575,955</u>	<u>472,989</u>

The average head count of employees during the year was 33 (2020: 28).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Tangible fixed assets

	Freehold property £	Long leasehold property £	Enterprise activities fittings & containers £	Office F&F and computer equipment £	Motor vehicles £	Total £
Cost						
At 1 Apr 2020	1,028,414	–	82,047	146,025	214,055	1,470,541
Additions	189,414	287,359	–	55,420	–	532,193
At 31 Mar 2021	<u>1,217,828</u>	<u>287,359</u>	<u>82,047</u>	<u>201,445</u>	<u>214,055</u>	<u>2,002,734</u>
Depreciation						
At 1 Apr 2020	223,647	–	82,047	128,268	137,974	571,936
Charge for the year	48,327	11,494	–	17,190	28,088	105,099
At 31 Mar 2021	<u>271,974</u>	<u>11,494</u>	<u>82,047</u>	<u>145,458</u>	<u>166,062</u>	<u>677,035</u>
Carrying amount						
At 31 Mar 2021	<u>945,854</u>	<u>275,865</u>	<u>–</u>	<u>55,987</u>	<u>47,993</u>	<u>1,325,699</u>
At 31 Mar 2020	<u>804,767</u>	<u>–</u>	<u>–</u>	<u>17,757</u>	<u>76,081</u>	<u>898,605</u>

16. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>15,732</u>	<u>16,454</u>

17. Debtors

	2021 £	2020 £
Trade debtors	123,825	74,979
Prepayments and accrued income	47,860	53,533
Other debtors	45,103	16,983
	<u>216,788</u>	<u>145,495</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	22	–
Trade creditors	22,542	30,966
Accruals and deferred income	50,928	21,127
Corporation tax	122	212
Obligations under finance leases and hire purchase contracts	259	1,296
Other creditors	–	220
	<u>73,873</u>	<u>53,821</u>

19. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Accruals and deferred income	<u>1,482,218</u>	<u>1,094,336</u>

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021 £	2020 £
Not later than 1 year	<u>(259)</u>	<u>(1,296)</u>

21. Deferred income

	2021 £	2020 £
At 1 April 2020	<u>1,520,729</u>	<u>1,111,595</u>

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,281 (2020: £5,093).

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in creditors:		
Deferred government grants due after more than one year	<u>1,482,218</u>	<u>1,094,336</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>308,230</u>	<u>957,407</u>	<u>(966,824)</u>	<u>298,813</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>287,586</u>	<u>837,626</u>	<u>(816,983)</u>	<u>308,229</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>—</u>	<u>79,734</u>	<u>79,734</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021	2020
	£	£
Income and endowments		
Grants receivable		
Donations	200	—
Denbighshire Work Opportunities	151,510	152,531
HMRC Job Retention Scheme	107,869	—
Welsh Government ES Grant	49,063	—
Weee Fund Grant	49,795	—
Other grants	98,270	652
	<u>456,707</u>	<u>153,183</u>
Trading activities		
Trading income	101,233	195,642
Collections	224,720	261,455
Furniture packs	20,735	13,543
Sales of donated items	72,908	103,548
Ragamuffins toys & clothes sales	6,381	20,334
Room rental	9,735	6,561
Probation service income	30,097	22,962
Training income	12,590	15,346
Other income	22,131	44,406
	<u>500,530</u>	<u>683,797</u>
Investment income		
Bank interest receivable	170	646
	<u>170</u>	<u>646</u>
Total income	<u><u>957,407</u></u>	<u><u>837,626</u></u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Expenditure		
Costs of other trading activities		
Opening stock	16,454	8,138
Purchases	33,513	76,523
Closing stock	15,732	16,454
Wages and salaries	59,495	44,447
Pension costs	723	326
Rent	10,000	10,000
Rates and water	1,554	1,363
Light and heat	4,244	5,723
Repairs and maintenance	2,323	1,295
Other establishment	149	256
Motor vehicle expenses	5,305	4,022
Legal and professional fees	1,862	1,138
Other office costs	737	935
Bank charges and other similar charges	2,591	4,480
Staff/volunteer travel and expenses	1,748	3,958
Staff welfare and other benefits	577	246
Staff training	436	–
Advertising and promotion	753	4,210
Subscriptions and memberships	–	911
Tipping and waste fees	984	860
Other cost of sales	29	429
Health and safety	166	–
Miscellaneous expenses	937	251
	<u>128,848</u>	<u>153,057</u>
Expenditure on charitable activities		
Opening stock	559	–
Purchases	9,670	16,376
Wages and salaries	507,179	423,449
Pension costs	8,558	4,767
Rent	39,000	39,034
Rates and water	3,501	5,845
Light and heat	18,859	9,943
Repairs and maintenance	11,639	3,545
Insurance	10,944	12,124
Other establishment	1,008	1,078
Motor vehicle expenses	26,752	33,895
Vehicle leasing/hire	13,296	18,597
Legal and professional fees	11,393	11,495
Telephone	6,495	4,822
	<u>668,853</u>	<u>584,970</u>
Carried forward	668,853	584,970

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Brought forward	668,853	584,970
Other office costs	2,881	3,156
Amortisation	(94,226)	(48,396)
Depreciation	105,099	73,877
Other interest payable and similar charges	5	34
Staff/Volunteers travel and other expenses	5,418	9,366
Staff welfare	6,126	6,602
Staff training costs	3,888	4,874
Work opps allowance	1,845	6,388
Advertising and promotion	2,929	1,015
Subscriptions and memberships	3,959	2,059
Tipping and waste fees	6,508	3,813
Other cost of sales	7,196	2,279
Hire of equipment	3,930	3,693
Bank charges and similar charges	1,385	1,716
Donations and sponsorship	1,030	504
Conference and event costs	(1,277)	1,210
Health and safety	3,466	—
Computer & software costs	5,585	5,367
UK Entertainment	280	103
Textile collections	—	354
Dylan's NHS Meals Costs	20,837	—
Miscellaneous Expenses	2,494	1,526
	<u>758,211</u>	<u>664,510</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	—	(708)
Taxation		
Current taxation charge/credit	32	123
	<u>887,091</u>	<u>816,982</u>
Total expenditure		
	<u>70,316</u>	<u>20,644</u>
Net income		

Year ended 31 March 2021

25

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Brought forward	54,133	79,269
Other establishment	30	175
Motor vehicle expenses	2,190	2,043
Legal and professional fees	736	569
Other office costs	249	502
Bank charges and other similar charges	831	1,999
Staff/volunteer travel and expenses	151	1,836
Staff welfare and other benefits	106	109
Staff training	143	—
Advertising and promotion	240	2,105
Subscriptions and memberships	—	556
Tipping and waste fees	916	860
Other cost of sales	—	216
Health and safety	54	—
Miscellaneous expenses	917	216
	<u>60,696</u>	<u>90,455</u>
Rhyl Community Store		
Wages and salaries	4,355	—
Light & heat	177	—
Repairs & maintenance	322	—
Staff welfare	47	—
Tipping and waste fees	68	—
	<u>4,969</u>	<u>—</u>
Ebay shop		
repairs & maintenance	17	—
	<u>17</u>	<u>—</u>
Costs of other trading activities	<u>128,848</u>	<u>153,057</u>

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Work Opportunities		
<i>Activities undertaken directly</i>		
Purchases	–	2,066
Wages and salaries	64,605	77,837
Pension costs	1,065	703
Repairs & maintenance	1,688	14
Motor vehicle expenses	2,359	6,802
Vehicle leasing	8,225	4,112
Legal and professional fees	99	394
Other office costs	43	116
Staff/Volunteers travel and expenses	2,119	3,187
Staff welfare	317	815
Staff training costs	90	70
Work opps allowance	1,845	6,255
Advertising and promotion	–	300
Other cost of sales	623	–
	<u>83,078</u>	<u>102,671</u>
Re-use Hub		
<i>Activities undertaken directly</i>		
Purchases	5,994	9,767
Wages and salaries	199,386	160,916
Pension costs	3,354	1,778
Repairs & maintenance	3,645	844
Other establishment costs	438	446
Motor vehicle expenses	14,967	15,922
Vehicle leasing	–	9,414
Legal and professional fees	2,230	3,254
Other office costs	459	435
Other interest payable and similar charges	5	3
Staff/Volunteers travel and expenses	958	2,823
Staff welfare and other benefits	2,294	959
staff training	906	–
Work opps allowance	–	113
Advertising and promotion	554	–
Subscriptions and memberships	1,500	185
Tipping and waste fees	1,894	1,115
Other cost of sales	2,937	2,279
Hire of equipment	977	376
Health and safety	412	–
Dylan's NHS meals costs	20,837	–
Miscellaneous expenses	135	45
	<u>263,882</u>	<u>210,674</u>
Carried forward	263,882	210,674

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Brought forward	263,882	210,674
	<u>263,882</u>	<u>210,674</u>
Kerbside		
<i>Activities undertaken directly</i>		
Purchases of textile bags	3,676	4,543
Wages and salaries	22,850	18,328
Pension costs	345	157
Repairs & maintenance	518	157
Other establishment costs	—	4
Motor vehicle expenses	3,624	5,325
Vehicle leasing	5,071	5,071
Staff/Volunteers travel and expenses	134	197
Staff welfare and other benefits	—	394
Hire of equipment	—	68
Textile collections	—	354
Miscellaneous expenses	10	22
	<u>36,228</u>	<u>34,620</u>
Volunteers		
<i>Activities undertaken directly</i>		
Staff/Volunteers travel and expenses	—	132
Training		
<i>Activities undertaken directly</i>		
Wages and salaries	6,966	7,872
Repairs & maintenance	58	—
Other establishment costs	17	—
Staff training costs	54	225
other cost of sales	1,530	—
	<u>8,625</u>	<u>8,097</u>
Pabo Lane, Llandudno Junction		
<i>Activities undertaken directly</i>		
Opening stock	559	—
Rates & water	1,391	2,054
Light & heat	9,081	412
Repairs & maintenance	2,207	266
Other establishment costs	42	—
Other office costs	191	—
Depreciation	61,838	28,236
Other interest payable and similar charges	—	31
Staff/volunteers travel and expenses	12	—
Staff welfare	233	—
	<u>75,554</u>	<u>30,999</u>
Carried forward	75,554	30,999

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Brought forward	75,554	30,999
Subscriptions and memberships	292	208
Tipping and waste fees	1,078	—
Health and safety	165	—
Miscellaneous expenses	535	54
	<u>77,624</u>	<u>31,261</u>
Happi-Tat		
Activities undertaken directly		
Wages and salaries	7,940	—
Direct charitable activity 9 - pension costs	158	—
Repairs & maintenance	72	—
Staff/Volunteers travel and expenses	213	—
Staff welfare and benefits	130	—
Other cost of sales	2,106	—
	<u>10,619</u>	<u>—</u>
Governance costs		
Wages and salaries	205,432	158,496
Pension costs	3,636	2,129
Rent	39,000	39,034
Rates & water	2,110	3,791
Light & heat	9,778	9,531
Repairs & maintenance	3,451	2,264
Insurance	10,944	12,124
Other establishment costs	511	628
Motor vehicle expenses	5,802	5,846
Accountancy fees	8,096	7,497
Legal and other professional fees	968	350
Telephone	6,495	4,822
Other office costs	2,188	2,605
Amortisation of government grants	(94,226)	(48,396)
Depreciation	43,261	45,641
Staff/volunteers travel and expenses	1,982	3,027
Staff welfare and benefits	3,152	4,434
Staff training	2,838	4,579
Staff welfare and other benefits	—	20
Advertising and subscriptions	2,375	715
Subscriptions and memberships	2,167	1,666
Tipping and waste fees	3,536	2,698
Hire of equipment	2,953	3,249
Bank charges and similar charges	1,385	1,716
Donations and sponsorship	1,030	504
Conference and events costs	(1,277)	1,210
	<u>267,587</u>	<u>270,180</u>
Carried forward	267,587	270,180

Crest Co-operative Ltd (charity)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Brought forward	267,587	270,180
Health and safety	2,889	—
Computer & software costs	5,585	5,367
UK Entertainment	280	103
Miscellaneous expenses	1,814	1,405
	<u>278,155</u>	<u>277,055</u>
 Expenditure on charitable activities	 <u><u>758,211</u></u>	 <u><u>664,510</u></u>