

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

