

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

	Page
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	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Statement of cash flows	10
Notes to the financial statements	11
The following pages do not form part of the financial statements	
Detailed statement of financial activities	22
Notes to the detailed statement of financial activities	25

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 on29/01/2026..... 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 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