

REGISTERED COMPANY NUMBER: 04137315 (England and Wales)
REGISTERED CHARITY NUMBER: 1103333

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2014
for
Crest Waltham Forest**

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Crest Waltham Forest

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Crest Waltham Forest

Report of the Trustees for the Year Ended 31 March 2014

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04137315 (England and Wales)

Registered Charity number

1103333

Registered office

Unit 1
The Mews
2A Truro Road
Walthamstow
London
E17 7BY

Trustees

Tommy Anderson (appointed March 2014)
Amanda Burke (appointed March 2014)
Elegia Clancey (appointed March 2014)
Shahid Dadabhoy (resigned November 2013)
Sarah Faulkner (resigned March 2014)
Robert Hayward
Maggie Houlihan (appointed March 2014)
Sally Johnson (appointed March 2014)
Lloyd Lewzey
John O'Connor
Buchi Onwugbonu - Treasurer (resigned December 2013)
Phillip Parr - Treasurer (appointed December 2013)
Michael Owen Pritchard, Chair
Mohammed Quereshi
Annajulia Santoro (appointed March 2014)

Company Secretary

Maureen Dods

Auditors

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Bankers

The Co-operative Bank
Team 605, Olympic House
Business Customer Service Centre
PO Box 250, Delf House
Skelmersdale
WN8 6WT

Crest Waltham Forest

Report of the Trustees for the Year Ended 31 March 2014

REFERENCE AND ADMINISTRATIVE DETAILS

Manager

Alan Horne

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 1985, which was incorporated on 8th January 2001 and into which a charitable trust, registered as a charity in 1985, was transferred on 1st April 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of a winding up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity Trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected at the Annual General Meeting.

Business and management skills are well represented within the trustee body. The mix of trustee skills, if lost due to retirements, are maintained by recruitment and resigning trustees choosing to maintain active contact with the charity providing valuable skills and experience.

Induction and training of new trustees

Trustees are familiar with the work of the charity as they are provided with regular reports from the charity's management team. Potential trustees are informed of the following:

- o The work carried out by the charity
- o Obligations of the board of trustees
- o Funding of the charity, and
- o Future plans

Publications from the Charity Commission are regularly distributed to all trustees.

Organisational structure

CREST Waltham Forest has a board of trustees who meet regularly and are responsible for the strategic direction and policy of the charity. Members are from a variety of professional and business backgrounds that add value to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the CEO. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks to funding have led to the development of links with groups experienced in recognising and generating new streams of funding. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to the various projects.

Crest Waltham Forest

Report of the Trustees for the Year Ended 31 March 2014

OBJECTIVES AND ACTIVITIES

Objectives

The charity's objective is to act as an independent charity seeking to respond to the needs of people in north-east London by providing services commensurate with the needs of groups and individuals.

In pursuance of those objects, social and pastoral work continues to serve the more vulnerable sections of the community, particularly older people with disabilities and those experiencing mental health problems.

Significant activities

CREST Clubs -- Older people experiencing disability and/or dementia are served by a three-day Day Opportunities Service for forty weeks in the year run in collaboration with Genesis Housing Association;

Evolve - people with significant and enduring mental health problems are served by Evolve, a mental health long term conditions Navigator project, ensuring they undertake essential health checks and supporting them to become active participants in community activities.

Harmony Hall - Run in partnership with Livability and the London Borough of Waltham Forest's Community Learning and Skills Service, CREST manages Harmony Hall as a community association, developing it as a multicultural family centre for the people of central Walthamstow;

Thinkarts! - this project offers arts-related events, projects and vocational opportunities for people across north-east London who have experienced mental ill health.

St James' Street Big Local - CREST has been selected by local residents to be the local trusted organisation for this National Lottery regeneration programme

Charity shop - CREST operates a charity shop on Walthamstow High Street staffed by volunteers with a view to providing, not only a fundraising source, but also a vehicle for raising the profile of the charity and its efforts within the community.

Public benefit

The objectives and activities, and achievement and performance sections of this report clearly set out that the activities which the charity undertakes are for the public benefit.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

Crest Waltham Forest

Report of the Trustees for the Year Ended 31 March 2014

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Fundraising activities

Throughout the year the CREST Committee continually monitored and reviewed its activities.

o **CREST Clubs** - funded through a contract with the London Borough of Waltham Forest, these provide social and educational support and activities promoting independent living to around sixty older people with a disability each week. This service has been undergoing a transition in funding from a block contract to being funded through individual payments by clients who are either in receipt of a direct payment or able to pay themselves

o **Evolve** - Originating as a community bridge building project focussing on social inclusion to support people with mild to moderate mental health problems, due to funding priorities Evolve has been transformed in to a Navigators Service supporting clients moving from secondary care in to the care of their GP. This is funded on a contract with Waltham Forest Clinical Commissioning Group (CCG)

o **Harmony Hall**, a multicultural family centre based in central Walthamstow, provides space for numerous adult education classes, faith communities, community groups and private parties. During this year, a major refurbishment was undertaken to improve facilities and disability access within the building. CREST charges local groups and individuals for the hire of space within the premises

o **thinkarts!** was re-launched formally under CREST's auspices in an event in May 2012 at Ilford Library attended by over sixty members. Its remit extends from Waltham Forest to encompass the other London boroughs of Barking and Dagenham, Havering and Redbridge. Initially established with pump-priming money from North East London Foundation Trust. It seeks project based funding from trusts and local authority arts commissioners

o **St James' Street Big Local** - as the local trusted organisation for this National Lottery regeneration programme, CREST holds and administers the funds on behalf of local residents

o **CREST's Charity Shop** on Walthamstow High Street publicises the work of the charity as well as raising much needed unrestricted funds.

The charity is aware that it needs to sustain and develop funding for existing projects both by maintaining existing income streams and researching new funding sources; it also needs to maintain, develop and improve the knowledge and abilities of its existing staff.

FINANCIAL REVIEW

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. At the balance sheet date, restricted funds is £102,634 and an unrestricted funds is £29,275.

The trustees recommend a policy of holding three months' running costs as a reserve but this has not yet proved possible to achieve in the current economic climate. Funding is, therefore, also being developed to provide the charity with some financial security.

The Charity's financial position is monitored continuously by the CEO who produces monthly accounts which are reviewed by the trustees during their quarterly meetings.

Funds

The charity's level of funding dropped by 18% on that received in the financial year was £427,106, primarily due to restrictions on the funding of the Evolve project. Resources expended increased by nearly 7% but this left the charity with a small deficit for the year of £1,079 which the trustees are looking to clear in the following financial year.

Crest Waltham Forest

Report of the Trustees for the Year Ended 31 March 2014

FINANCIAL REVIEW

Principal funding sources

The main sources of funding for the charity's projects are contracts with the London Borough of Waltham Forest and Waltham Forest Clinical Commissioning Group, a detailed breakdown of funding is given in the notes to the accounts.

Investment policy and objectives

The trustees have considered the most appropriate policy for investing surplus funds and, because these surpluses are only short term comprising the duration of the project, they have found that bank deposit accounts are the most suitable for the charity's requirements.

FUTURE DEVELOPMENTS

CREST enters the new financial year with many challenges and exciting opportunities on the horizon.

o Perhaps the greatest challenge facing CREST is in securing the future of our **Disability Day Opportunities Service (CREST Clubs)** as it moves from being funded through a block contract to being funded through individual payments by clients who are either in receipt of a direct payment or able to pay themselves. Rather than being a problem, we see this as a real opportunity to develop and expand the Service whilst also ensuring its independence from funders and sustainability for the future. This last year saw us taking on clients with greater need and, as a result, developing the much-needed dementia provision. In this financial year, CREST undertook an advertising campaign to attract new clients in order to assure future sustainability.

o **Evolve** was established in 2008 and, in 2011/12 underwent a transformation, both in terms of the client base it serves and in terms of its way of working. Last year saw Evolve taking forward the transformed service and building upon its strong working links with local GP surgeries. This has continued in to the current year. It still has a mammoth task in front of it, but with the expertise we have, is well placed to achieve this. The challenge here is to secure its funding in uncertain financial times for the future.

o **Harmony Hall** continues to serve the local community being used from morning to evening seven days a week by a wide range of users. During this financial year, a major refurbishment programme was undertaken which improved access within the building as well as developing the performance and arts potential for the premises.

o **Thinkarts!** within CREST is still at an early stage. This is the first time CREST has had responsibility for delivering a service beyond the boundaries of Waltham Forest. During the year it staged its first Southbank exhibition at Southwark Cathedral among other activities. The challenge here is to build on the momentum already achieved and develop innovative and exciting new projects to engage its current membership base and expand it.

o During this year CREST went through a formal process to be appointed as the local trusted organisation for the **St James Street Big Local** - a National Lottery initiative the aim of which is to enable local people to make lasting changes to their neighbourhood. This is a new and innovative way in which CREST can be seen to be relevant to and serving the needs of the local community.

o In this year the **CREST Charity Shop** moved to seven-day-a-week opening. Within its limited resources it is intended to make some capital improvements to the appearance of the premises in the coming year.

Crest Waltham Forest

**Report of the Trustees
for the Year Ended 31 March 2014**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Crest Waltham Forest for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Trustee

Date:

Report of the Independent Auditors to the Trustees of Crest Waltham Forest

We have audited the financial statements of Crest Waltham Forest for the year ended 31 March 2014 on pages nine to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Report of the Independent Auditors to the Trustees of
Crest Waltham Forest**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Prestons & Jacksons Partnership LLP

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

364 - 368 Cranbrook Road

Ilford

Essex

IG2 6HY

Date:

Crest Waltham Forest

**Statement of Financial Activities
for the Year Ended 31 March 2014**

	Notes	Unrestricted fund £	Restricted fund £	31.3.14 Total funds £	31.3.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,169	-	1,169	109,795
Activities for generating funds	3	40,776	-	40,776	40,762
Investment income	4	81,226	-	81,226	86,970
Incoming resources from charitable activities					
Charitable	5	115,904	188,031	303,935	287,260
Total incoming resources		<u>239,075</u>	<u>188,031</u>	<u>427,106</u>	<u>524,787</u>
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	43,126	-	43,126	38,780
Charitable activities					
Charitable	7	195,520	185,844	381,364	382,707
Governance costs	9	739	2,956	3,695	3,650
Total resources expended		<u>239,385</u>	<u>188,800</u>	<u>428,185</u>	<u>425,137</u>
NET INCOMING/(OUTGOING) RESOURCES					
		(310)	(769)	(1,079)	99,650
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>29,585</u>	<u>103,403</u>	<u>132,988</u>	<u>33,338</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>29,275</u></u>	<u><u>102,634</u></u>	<u><u>131,909</u></u>	<u><u>132,988</u></u>

The notes form part of these financial statements

Crest Waltham Forest**Balance Sheet
At 31 March 2014**

	Notes	31.3.14 £	31.3.13 £
FIXED ASSETS			
Tangible assets	14	81,476	23,384
CURRENT ASSETS			
Debtors	15	19,881	24,014
Cash at bank and in hand		54,454	121,403
		<u>74,335</u>	<u>145,417</u>
CREDITORS			
Amounts falling due within one year	16	(23,902)	(31,830)
NET CURRENT ASSETS		<u>50,433</u>	<u>113,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		131,909	136,971
CREDITORS			
Amounts falling due after more than one year	17	-	(3,983)
NET ASSETS		<u>131,909</u>	<u>132,988</u>
FUNDS	19		
Unrestricted funds		29,275	29,585
Restricted funds		102,634	103,403
TOTAL FUNDS		<u>131,909</u>	<u>132,988</u>

The notes form part of these financial statements

Crest Waltham Forest

Balance Sheet - continued
At 31 March 2014

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Goodwill

Crest Waltham Forest, a charitable trust set up and registered since 1971, was transferred into the company on 1 April 2006. The deficit of funding of the charity on that date was treated as goodwill in the accounts and was fully amortised in that year.

Fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation.

Items of less than £500 or an estimated life of two years or less are not capitalised. Assets are reviewed annually, those of limited or no further use to the charity being written off.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful economic lives.

Office and computer equipment	20% on reducing balance
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

2. VOLUNTARY INCOME

	31.3.14	31.3.13
	£	£
Donations	1,169	1,321
Grants- Acquisitions of Assets	-	108,474
	<u>1,169</u>	<u>109,795</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.14	31.3.13
	£	£
Shop income	<u>40,776</u>	<u>40,762</u>

4. INVESTMENT INCOME

	31.3.14	31.3.13
	£	£
Rents received	81,119	86,915
Deposit account interest	107	55
	<u>81,226</u>	<u>86,970</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.3.14	31.3.13
	£	£
Grants	<u>303,935</u>	<u>287,260</u>

Grants received, included in the above, are as follows:

	31.3.14	31.3.13
	£	£
London Borough of Waltham Forest	<u>303,935</u>	<u>287,260</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.3.14	31.3.13
	£	£
Staff costs	10,288	6,966
Rent and Rates	20,159	20,005
Insurance	789	-
Light and Heat	1,145	2,752
Printing, Postage, Stationary	780	-
Volunteer and speakers expense	58	-
Telephone	554	469
Sundry Expenses Shop	9,353	8,588
	<u>43,126</u>	<u>38,780</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Charitable	<u>241,661</u>	<u>139,703</u>	<u>381,364</u>

8. SUPPORT COSTS

	Management	Finance	Other	Other 2	Totals
	£	£	£	£	£
Charitable	<u>62,027</u>	<u>45,985</u>	<u>23,797</u>	<u>7,894</u>	<u>139,703</u>

9. GOVERNANCE COSTS

	31.3.14	31.3.13
	£	£
Auditors' remuneration	<u>3,695</u>	<u>3,650</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.14	31.3.13
	£	£
Auditors' remuneration	3,695	3,650
Depreciation - owned assets	<u>20,369</u>	<u>5,846</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

12. STAFF COSTS

	31.3.14	31.3.13
	£	£
Wages and salaries	193,827	211,655
Social security costs	9,851	16,547
Other pension costs	2,415	2,415
	<u>206,093</u>	<u>230,617</u>

The average monthly number of employees during the year was as follows:

	31.3.14	31.3.13
Number of full/part time employees	<u>-</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

13. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2013 and 31 March 2014	<u>9,788</u>
AMORTISATION	
At 1 April 2013 and 31 March 2014	<u>9,788</u>
NET BOOK VALUE	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

14. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2013	34,711
Additions	78,461
	<hr/>
At 31 March 2014	113,172
	<hr/>
DEPRECIATION	
At 1 April 2013	11,327
Charge for year	20,369
	<hr/>
At 31 March 2014	31,696
	<hr/>
NET BOOK VALUE	
At 31 March 2014	81,476
	<hr/> <hr/>
At 31 March 2013	23,384
	<hr/> <hr/>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Trade debtors	13,999	16,589
Other debtors	5,882	7,425
	<hr/>	<hr/>
	19,881	24,014
	<hr/> <hr/>	<hr/> <hr/>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Taxation and social security	15,783	18,148
Other creditors	8,119	13,682
	<hr/>	<hr/>
	23,902	31,830
	<hr/> <hr/>	<hr/> <hr/>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.14 £	31.3.13 £
Trade creditors	-	3,983
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.3.14 Total funds £	31.3.13 Total funds £
Fixed assets	22,764	58,712	81,476	23,384
Current assets	30,413	43,922	74,335	145,417
Current liabilities	(23,902)	-	(23,902)	(31,830)
Long term liabilities	-	-	-	(3,983)
	<u>29,275</u>	<u>102,634</u>	<u>131,909</u>	<u>132,988</u>

19. MOVEMENT IN FUNDS

	At 1/4/13 £	Net movement in funds £	At 31/3/14 £
Unrestricted funds			
General fund	29,585	(310)	29,275
Restricted funds			
Restricted Funds	103,403	(769)	102,634
TOTAL FUNDS	<u>132,988</u>	<u>(1,079)</u>	<u>131,909</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	239,075	(239,385)	(310)
Restricted funds			
Restricted Funds	188,031	(188,800)	(769)
TOTAL FUNDS	<u>427,106</u>	<u>(428,185)</u>	<u>(1,079)</u>

Crest Waltham Forest**Detailed Statement of Financial Activities
for the Year Ended 31 March 2014**

	31.3.14	31.3.13
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	1,169	1,321
Grants- Acquisitions of Assets	-	108,474
	<hr/>	<hr/>
	1,169	109,795
Activities for generating funds		
Shop income	40,776	40,762
Investment income		
Rents received	81,119	86,915
Deposit account interest	107	55
	<hr/>	<hr/>
	81,226	86,970
Incoming resources from charitable activities		
Grants	303,935	287,260
	<hr/>	<hr/>
Total incoming resources	427,106	524,787
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Wages	9,040	6,220
Social security	1,248	746
Rent and Rates	20,159	20,005
Insurance	789	-
Light and Heat	1,145	2,752
Printing, Postage, Stationary	780	-
Volunteer and speakers expense	58	-
Telephone	554	469
Sundry Expenses Shop	9,353	8,588
	<hr/>	<hr/>
	43,126	38,780
Charitable activities		
Wages	146,056	168,101
Social security	4,835	11,321
Transport and Travel	34,292	33,365
Staff Recruitment	44,409	23,186
Subsistence and cleaning	-	1,793
Telephone	1,173	2,040
Carried forward	230,765	239,806

This page does not form part of the statutory financial statements

Crest Waltham Forest

Detailed Statement of Financial Activities for the Year Ended 31 March 2014

	31.3.14	31.3.13
	£	£
Charitable activities		
Brought forward	230,765	239,806
Postage and stationery	1,183	4,227
Volunteer and Speakers Expense	2,807	1,697
Consultant & Professional fees	6,906	2,452
	<hr/>	<hr/>
	241,661	248,182
Governance costs		
Auditors' remuneration	3,695	3,650
Support costs		
Management		
Rent and Rates	14,151	11,695
Subscriptions	6,920	4,953
Light and heat	5,177	5,382
Telephone	7,457	4,873
Postage and stationery	5,654	5,375
Bad Debts	-	156
Sundries	5,555	1,821
Canteen and Cleaning	2,514	1,378
Subscriptions	1,118	809
Room Hire	-	127
Light and Heat	1,340	1,248
Repairs and Renewals	9,210	5,717
Pension Fees and Interests	-	13,656
Training and Welfare	2,931	96
	<hr/>	<hr/>
	62,027	57,286
Finance		
Wages	38,731	37,334
Social security	3,768	4,480
Pensions	2,415	2,415
Bank Charges	-	406
Volunteer and Speakers Expense	554	583
Meeting Expenses	445	285
Bank charges	72	262
Consultant & Professional Fees	-	866
	<hr/>	<hr/>
	45,985	46,631
Other		
Rent and Rates	-	1,645
Insurance	-	524
Light and heat	-	11,917
Telephone	931	989
Postage and stationery	-	1,617
Carried forward	931	16,692

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Crest Waltham Forest

Detailed Statement of Financial Activities for the Year Ended 31 March 2014

	31.3.14	31.3.13
	£	£
Other		
Brought forward	931	16,692
Sundries	2,498	1,510
Computer equipment	20,368	5,846
	<hr/>	<hr/>
	23,797	24,048
Other 2		
Catering	7,894	6,560
	<hr/>	<hr/>
Total resources expended	428,185	425,137
	<hr/>	<hr/>
Net (expenditure)/income	<u>(1,079)</u>	<u>99,650</u>

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