Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

Registered number: 03709512

CHARITY RETAIL ASSOCIATION

(A company limited by guarantee)

DIRECTORS' REPORT AND UNAUDITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2026

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

CHARITY RETAIL ASSOCIATION
(A company limited by guarantee)

CONTENTS

	Page
Company Information	1
Chair's Introduction	2 - 4
Directors' Report	5 - 7
Accountants' Review Report	8
Income and Expenditure Account	9
Balance Sheet	10
Notes to the Financial Statements	11 – 15

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

CHARITY RETAIL ASSOCIATION
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS	Ruth Blazye (resigned 3 August 2025) Angela Burgess (appointed 13 April 2026) Amelia Cartwright (appointed 5 October 2026) Katie Cavanagh (appointed 5 October 2026) Sarah Coles (resigned 30 March 2026) Susan Cooper (resigned 3 August 2025) Lauren Davies (resigned 24 November 2025) Stephen Derrick (appointed 1 February 2025) Lorna Fallon (resigned 19 June 2026) Katy Faulkner (appointed 12 December (2024) Jane Flannery (appointed 14 November 2019) Renata Graver (appointed 4 October 2026) Rachelle Greenwood (resigned 24 November 2025) Nicholas Harris (appointed 31 May 2026) Emma King (appointed 12 December 2024) Karen Kingham (resigned 24 November 2025) Sophie Lea (resigned 29 November 2024 David Longmore (appointed 29 April 2019) Alice Marmion (resigned 13 February 2026) James Martin (appointed 22 February 2026) Rita Matanda (resigned 3 August 2025) Dermot McGilloway (resigned 24 November 2025) Karen McKenzie (appointed 6 November 2019) Josephine Mewett (appointed 28 October 2019) Robin Osterley (appointed 2 November 2015) Emma Peake (appointed 16 January 2018) Gary Pettit (appointed 4 October 2026)
COMPANY SECRETARY	Karen McKenzie (appointed 1 October 2020)
REGISTERED NUMBER	03709512
REGISTERED OFFICE	6th Floor 9 Appold Street London EC2A 2AP
BANKERS	National Westminster Bank Plc NatWest Bloomsbury Parr's 214 High Holborn London WC1V 7BF
ACCOUNTANTS	Moore Kingston Smith LLP 6th Floor, 9 Appold Street London EC2A 2AP

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CHAIR'S INTRODUCTION
FOR THE YEAR ENDED 31 MARCH 2026

WELCOME TO THE CHARITY RETAIL ASSOCIATION'S ANNUAL REPORT FOR 2025/26

Last year in this article I wrote that 2024 was a year that most charity retailers would probably like to forget, although there certainly were some pockets of good performance. While 2025 has presented many of the same challenges, it has also demonstrated the resilience, adaptability and creativity that characterize charity retail at its best. Many of our members have achieved impressive results despite an increasingly difficult trading environment.

I doubt that many people would have predicted that, five years after the most traumatic experience in living memory the Covid-19 pandemic, we would find ourselves living through not one but two heartbreaking and damaging wars, alongside a range of social and political tensions that have created uncertainty across many parts of society. There is no doubt that economic instability, political uncertainty and declining confidence in institutions have affected consumer confidence, investment and spending. These factors have inevitably created a more challenging environment for retailers and charities alike.

This has played out in charity retail in a number of significant ways. Firstly, the increases in costs brought about by the October 2024 Budget, particularly labour costs associated with National Insurance changes and increases in the National Living Wage (which we largely welcome), have placed considerable additional pressure on charity retail, as they have across much of the wider economy.

Trading in charity retail nevertheless remains strong, and consumers continue to demonstrate a growing desire to spend their money more wisely on products that offer value, quality and sustainability. Income from charity retail remains an extremely important source of unrestricted funding for parent charities. However, the cost pressures experienced during 2025 have undoubtedly affected profitability in many cases, forcing charities to look closely at the performance of individual shops. This has resulted in a number of high-profile shop closure announcements.

It is important, however, to keep these developments in perspective. Charity retail remains one of the most resilient and innovative parts of the wider retail landscape. Many of our members continue to invest in larger, more flexible retail formats, embrace new technologies and develop increasingly sophisticated approaches to stock management and customer engagement. While the operating environment remains challenging, there is every reason to believe that charity retail will continue to evolve and thrive.

Of course, the number of charity shops is only one measure of the health of the sector. There is plenty of evidence that many members are increasing the size of their stores and investing in larger formats. As I mentioned last year, opening a 5,000-square-foot shop may mean closing two or three smaller units, resulting in fewer shops but greater retail space and improved customer experiences. Nevertheless, the close scrutiny of shop profitability has contributed to concerns about the future shape of the sector, and this is likely to remain a challenge in the years ahead.

Secondly, our members have continued to wrestle with an issue that has developed over recent years: a decline in the quality of donated goods. Donations are, of course, the lifeblood of charity retail. The generosity of the UK public remains extraordinary, but the quality of donations has, in many areas, declined and this has affected the income that can be generated from them.

Our belief is that this trend stems primarily from two factors.

The first and by far the most significant is the continued growth of ultra-cheap fast fashion, particularly from online retailers. This is leading to a flood of low-quality clothing entering the market and ultimately finding its way into charity shops. Such items often have limited resale value and can create additional disposal costs at a time when downstream textile markets remain under considerable strain.

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The second factor is the growth of peer-to-peer online resale platforms. These bring both opportunities and challenges. Many of our members successfully use such platforms as sales channels, and they have undoubtedly helped normalise and popularise second-hand purchasing. However, they can also result in higher-value items being retained by donors in the hope of achieving a direct sale, reducing the volume of premium stock reaching charity shops.

Despite these challenges, there are also reasons for optimism. Public support for charity retail remains exceptionally strong. Consumers are increasingly conscious of value, sustainability and the social impact of their purchasing decisions. Charity shops sit at the intersection of all three trends, offering affordable goods, reducing waste and generating vital income for charitable causes. These long-term shifts in consumer behaviour give me great confidence in the future relevance and importance of our sector.

CRA continues to do its very best to support members through these challenges by providing excellent advice, delivering important research and benchmarking insights, lobbying government and local authorities, and creating opportunities for members to learn from one another.

Our annual conference in 2025 was an outstanding example of this work in action. Entitled Challenging Times, Creative Solutions, it attracted a record 390 delegates and provided a wealth of innovative ideas, practical solutions and inspiring examples of best practice.

Our extensive programme of special interest groups, networking opportunities and events continues to be well attended and highly valued. Charity Retail Learning and our partnership with the Charity Shop Gift Card continue to deliver significant benefits for members. The quality and breadth of support delivered by a team of just ten staff remains remarkable.

Financially, although we have not been immune from the pressures affecting the wider sector, our small operating deficit was a marked improvement on the prior year, although this has been offset by our need to impair the asset we have held in the Charity Shop Gift Card CIC. Membership income has declined slightly, reflecting reductions in declared shop numbers, and as announced at the 2025 AGM we will be moving to an income-based subscription model from the 2027/28 renewal year.

We are also making excellent progress with our governance review. Over the past four years we have almost completely reshaped the Board, broadening its skills base and strengthening both support and challenge. My grateful thanks go to all our directors, both longstanding and new, for their commitment, expertise and dedication to ensuring that the Association delivers the very best possible service to its members.

Looking forward, 2026 will be a year of significant change for the Association as our Chief Executive, Robin Osterley OBE, steps down at the end of the year following almost eleven years of outstanding service.

Robin has been an exceptional leader and advocate for charity retail throughout his tenure. Under his leadership, the Association has strengthened its influence, expanded its membership, enhanced its research and policy work, and successfully navigated some of the most challenging periods our sector has ever experienced. From the unprecedented disruption of the Covid pandemic through to the economic pressures of recent years, Robin has been a consistent and respected voice for charity retail, championing the interests of our members with passion, determination and good humour.

His award of an OBE in 2025 for services to charity was a fitting recognition of both his personal contribution and the growing importance of charity retail within the wider charitable and retail landscape. On behalf of the Board and our members, I would like to place on record our sincere thanks to Robin for his vision, commitment and leadership. His legacy will be felt across the sector for many years to come, and we wish him every happiness and fulfilment in his retirement.

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

CHARITY RETAIL ASSOCIATION

(A company limited by guarantee)

CHAIR'S INTRODUCTION
FOR THE YEAR ENDED 31 MARCH 2026

We are very fortunate to have appointed an excellent candidate as Robin's successor. Lorna Fallon will join the Association on November 2nd 2026, giving a substantial 6-week handover period before Robin leaves on the 18th December. We look forward with confidence to the next chapter of the Association's development, building on the strong foundations that Robin and his team have created.

Robin's team of dedicated, professional and highly motivated staff have once again gone above and beyond in providing such a wide range of services and support to members. They deserve enormous credit for their hard work, professionalism and positivity, all of which stem from a genuine commitment to the sector and the charities they serve.

As always, I must acknowledge the incredible efforts of our members, who together make up this remarkable Association. Whether you are raising vital funds for charitable causes, supporting local communities, creating volunteering opportunities or helping to build a more sustainable future, your contribution is extraordinary.

Despite the challenges we face, I remain optimistic about the future of charity retail. Ours is a sector built on innovation, resilience and purpose. Time and again, our members have demonstrated an ability to adapt to changing circumstances while remaining focused on delivering impact for the causes they serve. I look forward to working with you as we continue to strengthen and champion this sector that we are all so proud to be part of.

Emma Peake
Chair, Charity Retail Association
June 2026

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

CHARITY RETAIL ASSOCIATION

(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The directors present their report and financial statements for the year ended 31 March 2026.

Objects

The objectives for which the Company is established are: -

a) to assist charities to make better use of their assets and resources by promoting good practice in the field of charity retailing;

b) to promote the benefits of charity retailing to the environment, the community and to charity;

c) to act in the interests of the Members.

Our aims

We work to:

- Influence and monitor legislation and regulations that affect charity retailing.
- Promote the benefits to the environment, the community and to charities of charity retailing.
- Be the major source of expertise and up-to-date information on issues affecting the charity retail sector.
- Promote good practice.
- Work closely with other relevant organisations to support our members.

Our vision

A successful charity retail sector in the UK, actively promoted and supported by the Charity Retail Association.

What we do

- Effective lobbying and public relations on behalf of our members on key issues including Gift Aid improvements, correct waste charging, and donated stock supply.
- Promoting good practice and increased public support for charity retailing.
- Carry out and commission research, market analysis, guidance and information about charity retailing.
- Host the Charity Retail Conference, Exhibition and Awards.
- Offer training opportunities and support.
- Host active special interest groups and networking opportunities.
- Provide an online discussion forum.
- Offer free advice lines covering legal matters and security.

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Values

The Association's values are: -

Integrity, honesty, openness, and transparency
To be environmentally aware
To be collaborative and co-operative with members and other organisations from the wider sector
To act in the best interest of our members
To be the best possible partner with other industries and third sector organisations
To be influential at all levels
To be the voice of charity retail
To be a platform for creating a sense of community across our membership
To provide first class customer service
To be the hub for all knowledge, research, and expertise
To identify, develop and promote best practice and innovation
To be proactive and responsive in dealing with developments affecting the sector

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Charity Membership

The membership of the CRA is drawn from charities of all sizes from large national chains to small local charities with just one or two shops, and indeed some who have yet to embark on the retail journey. Our best estimate is that about 85% of charity shops in the UK are owned by charities in CRA membership; a statistic which gives us considerable weight when speaking as the voice of the sector.

The table below illustrates the breakdown of our membership by the number of charity members in each size category as well as the breakdown by the number of shops run and the contribution made to membership income.

The total number of members for 2025/26 is 457, operating 8,910 shops. In 2024/25, 464 members with 9,305 shops.

Charity membership table (figures in brackets are for last year)

No. of Shops	No. of Charities		Total No. of Shops		% of Total Shops		Membership Fees (Net) £		% Total Membership Income	
>100	16	(16)	4,394	(4,706)	49.3	(50.6)	175,594	(172,035)	39.8	(39.2)
21-100	63	(61)	2,288	(2,294)	25.7	(24.7)	115,997	(115,256)	26.3	(26.3)
5-20	186	(197)	1,849	(1,985)	20.8	(21.3)	103,803	(107,550)	23.6	(24.5)
0-4	192	(190)	379	(320)	4.2	(3.4)	45,639	(43,714)	10.3	(10.0)
Totals	**457**	**(464)**	**8,910**	**(9,305)**	**100.0%**		**441,033**	**(438,555)**	**100.0%**	

Commercial Activities
Commercial income continues to grow. Our statutory accounts do not differentiate between membership income from charity and commercial members. The principal source of this income is our corporate membership scheme, and we are very grateful to the 50 or so corporate members with whom we work in close partnership. Corporate members benefit from a range of services including early access to exhibition stands at the Charity Retail Conference, the continued success of which means that companies offering goods and services to charity retailers see it as the "must attend" event.

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Collaboration with other organisations
We work closely with a number of organisations involved in associated charity areas, such as the NCVO, SCVO, ACEVO, Institute of Fundraising, Hospices UK, the Charity Tax Group, Charity Finance Group, PFRA and the FRSB and also with organisations concerned with re-use and recycling, such as WRAP, the Textile Recycling Association, the London Textile Forum and others. We are also starting further work collaborating with other retail trade bodies such as the British Retail Consortium, the Northern Ireland Independent Retail Association, and the Association of Town Centre Managers. We fully intend to be an open and welcoming partner in the future and to promote charity retail in key industry groupings and forums.

Reserves
The Association's Board has approved a policy to maintain minimum reserves based on a contingent liability basis plus the need to maintain enough funds to cope with unexpected events. The Finance Committee recommended, and the Board approved, a target minimum reserve of £350,000 in March 2024. This is kept under review and revised as required.

Thanks
Our thanks go to all members who have contributed their time and expertise in supporting the Association, including all those who contribute their input, advice, time and expertise to our interest groups and the Finance Committee.

Directors
Details of the directors are given on page 1. The Association has no issued share capital or debentures, hence there are no directors' interests requiring disclosure.

Directors' responsibilities
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions
The report of the Board has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006. It was approved, and authorised for issue, by the Board on 15th October 2026 and signed by order of the Board by:



Robin Osterley
Director

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

CHARITY RETAIL ASSOCIATION

(A company limited by guarantee)

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF THE CHARITY RETAIL ASSOCIATION FOR THE YEAR ENDED 31 MARCH 2026

We have reviewed the financial statements of the Charity Retail Association for the year ended 31 March 2026, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Section 1A FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 15 June 2023. Our review has been undertaken so that we may state to the company's directors those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' Responsibility for the Financial Statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF Assurance review engagements on historical financial statements. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2026, and of its deficit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice and
- in accordance with the requirements of the Companies Act 2006.

Signed by:
Moore Kingston Smith LLP
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Moore Kingston Smith LLP
6th Floor,
9 Appold Street
London EC2A 2AP

Date: 19/10/2026

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

CHARITY RETAIL ASSOCIATION
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	2025 £
Income			
Membership Subscriptions		505,484	503,195
Conference, Events & Training		398,368	365,923
Other Income		31,587	40,580
		935,439	909,698
Expenditure			
Staff Costs	3	581,999	555,532
Conferences, Events & Training		202,962	194,881
Publications & Subscriptions		18,619	13,194
Marketing Materials		-	833
Projects & Campaigns		8,831	30,853
Research		28,100	28,000
Rent, Rates & Utilities		243	536
Lobbying & Public Affairs		94	12,702
Website Maintenance & Computer Costs		18,010	22,658
Printing & Stationery		486	228
Book-Keeping and Accountancy Fees		8,779	8,455
Professional, Legal and Consultancy Fees		350	9,552
Telephone & Postage		4,731	5,503
Travel, Entertainment & Refreshments		21,611	23,996
Depreciation		37,339	35,992
Profit on Sale of Goods		(968)	(1,033)
Insurances		1,557	938
Bank Charges		771	716
Bad Debts		-	1,003
Sundry Expenses		3,980	1,313
		937,494	945,852
Operating Deficit		(2,055)	(36,154)
Interest Receivable		4,546	5,949
Impairment of Fixed Asset Investment		(37,500)	-
Deficit for the year before taxation		(35,009)	(30,208)
Taxation	4	-	-
Deficit for the year after taxation		(35,009)	(30,208)

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

CHARITY RETAIL ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 03709512

BALANCE SHEET
AS AT 31 MARCH 2026

	Note	£	2026 £	£	2025 £
FIXED ASSETS					
Intangible assets	5		99,649		115,598
Tangible assets	6		4,215		2,393
Fixed Assets Investment	7		-		37,500
			103,864		155,491
CURRENT ASSETS					
Debtors	8	499,015		454,240	
Cash at bank and in hand		576,753		510,731	
		1,075,768		964,971	
CREDITORS: amounts falling due within one year	9	**(867,776)**		**(773,597)**	
NET CURRENT ASSETS			**207,992**		**191,374**
NET ASSETS			**311,856**		**346,865**
CAPITAL AND RESERVES					
General fund	11		**311,856**		**346,865**
			311,856		**346,865**

For the financial year ended 31 March 2026, the company 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 financial statements were approved by the board of directors and authorised for issue and signed on its behalf by:



Robin Osterley
Director
15 October 2026

The notes on pages 11 to 16 form part of these financial statements.

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. ACCOUNTING POLICIES

Company information
Charity Retail Association is a private company limited by guarantee incorporated in England and Wales with registration number 03709512. The registered office is 6th Floor, 9 Appold Street, London EC2A 2AP.

Accounting convention
These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies, subject to the small companies' regime.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Income
All income is shown exclusive of Value Added Tax. Income from membership subscriptions is accounted for over the subscription year, which runs to 31 March each year. Subscriptions received before the year-end for the following year are carried forward as deferred subscription income. Other income received before the period for which it is earned is also deferred.

Intangible fixed assets
Intangible assets acquired separately from a business are recognized at cost and are subsequently measured at cost less accumulated amortization and accumulated impairment losses.

Amortization is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Computer Software	3 years
Website Development Costs	3 & 5 years

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Expenditure on tangible assets is capitalized and stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer Equipment	3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Equity Investments
Equity investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Financial instruments
Basic financial instruments are measured at amortized cost. The company has no other financial instruments or basic financial instruments measured at fair value.

Taxation
The tax expense represents the sum of tax currently payable, and is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively substantively enacted by the reporting end date.

Employee benefits
The costs of short-term employee benefits are recognized as a liability and an expense, unless those costs are required to be recognized as part of the cost of fixed assets.

The cost of any unused holiday entitlement is recognized in the period in which the employee's services are received.

Termination benefits are recognized immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits
The Association operates a Stakeholder Pension Scheme, which is a defined contribution scheme. Contributions to the scheme are accounted for on a payable basis.

Fixed Asset Investment
The Association had13 ordinary shares in the Gift Card Community Interest Company (CIC) on 13th November 2023.

During the year, the directors determined that this share investment had no recoverable value. The investment, which had a carrying value of £37,500, was therefore fully impaired and an impairment loss of £37,500 was recognized in the profit and loss account. The value of the investment at the year-end is nil.

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

2. DEFICIT

	2026	2025
	£	£
The deficit is stated after charging:		
Depreciation of tangible and intangible fixed assets:		
- owned by the company	37,339	35,992

3. STAFF COSTS

Staff costs were as follows:

	2026	2025
	£	£
Wages and salaries	478,078	456,743
Social security costs	54,212	46,804
Pension costs- defined contribution	49,142	48,681
Recruitment and training	567	3,304
	581,999	555,532

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

	2026	2025
	No.	No.
	10	10

During the year, directors' remuneration totalled £96,528 (2025: £94,164). Five directors received reimbursements of expenses that totalled £1,508 (2025: £2,920). The number of directors to whom retirement benefits are accrued under defined contribution pension schemes is 1 (2025: 1).

4. TAXATION

	2026	2025
	£	£
UK Corporation tax charge	-	-

Corporation tax is charged at 19% (2025 - 19%)

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

5. INTANGIBLE FIXED ASSETS

	Computer Software	Web Development	Total
Cost			
At 1 April 2025	33,271	236,795	270,066
Additions	-	18,979	18,979
At 31 March 2026	33,271	255,774	289,045
Depreciation			
At 1 April 2025	28,972	125,496	154,468
Charge for the year	2,398	32,530	34,928
At 31 March 2026	31,370	158,026	189,396
Net Book Value			
At 31 March 2026	1,901	97,748	99,649
At 31 March 2025	4,299	111,299	115,598

6. TANGIBLE FIXED ASSETS

	Computer Equipment
Cost	
At 1 April 2025	22,941
Additions	4,234
At 31 March 2026	27,175
Depreciation	
At 1 April 2025	20,548
Charge for the year	2,411
At 31 March 2026	22,959
Net Book Value	
At 31 March 2025	2,393
At 31 March 2026	4,216

Docusign Envelope ID: D7BB29FA-645F-84EB-8335-0F25CD0B8A42

7. FIXED ASSET INVESTMENT

The Association purchased 13 ordinary shares in the Gift Card Community Interest Company for £37,500, on the 13th November 2023. During the year the investment was fully impaired and had a nil balance at 31 March 2026.

8. DEBTORS

Due within one year

	2026 £	2025 £
Trade debtors	371,762	378,349
Other debtors	127,253	75,891
	499,015	454,240

9. CREDITORS:

Amounts falling due within one year

	2026 £	2025 £
Trade creditors	89,787	28,609
VAT liability	111,258	108,714
Corporation tax	-	-
Other creditors	666,731	636,274
	867,776	773,597

Other creditors include deferred income of £639,071 (2025 - £612,729)

10. COMPANY STATUS

On 22 October 2015, the Association of Charity Shops formally changed its name, at Companies House, to the Charity Retail Association, which was incorporated as a company limited by guarantee no. 03709512 on February 8, 1999, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

11. RESERVES

	General Fund £
At 1 April 2025	346,865
Deficit for the financial year	(35,009)
At 31 March 2026	311,856