

## **North Walsham Community Shop**

### **Report and Financial Statements**

**For the year to 31 December 2020**

**Charity no: 1178958**

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## **Reference and administration information**

### **Trustees:**

- Annie Abbs (Appointed September 2020)
- Jon Witte
- Paul Oakes (Appointed October 2020)
- Robert Wright
- Maureen Edwards
- Malcolm Gray (Resigned November 2020)
- Rosehannah Ryall (Resigned October 2020)
- Veronica Cooke

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Trustees received fuel reimbursement for collection and transport of goods for the shop.

### **Places of business:**

1 Market Place, North Walsham, Norfolk, NR28 9BP

16b Church Street, North Walsham, Norfolk, NR28 9DA

### **Independent Examiner:**

Sexty & Co., 2a Church Street, North Walsham, NR28 9DA

### **Bankers:**

Lloyds Bank Plc, Market Place, North Walsham, NR28 9BP

**Report of the Trustees  
For the year to 31 December 2020**

The Trustees present their annual report and financial statements of North Walsham Community Shop for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in notes 1 to 4 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2015.

**Structure, governance and management**

The Trust is a registered charity, number 1178958, and is constituted under a Trust Deed dated 27 June 2018 amended 7 November 2019. The financial statements include activities prior to obtaining charitable status. North Walsham Community Shop was established in 2017 to raise funds to support the people and town of North Walsham and trading commenced on 15 January 2018. It raises funds through the sale of donated items and sponsorship by businesses.

The Trustees were appointed for one year after which they will put themselves forward for re-appointment. The Trust Deed provides for a minimum of three Trustees, with all Trustees due for re-appointment each year.

All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The Trustees meet monthly to agree strategy and to review and agree grants for that month. The Grants Committee comprises the Trustees plus external individuals, appointed to provide an independent viewpoint in discussions and decisions. These were;

- James Rodgers - St Nicholas Church (January - March)
- Garry Bull - Town Councillor/Mayor (January - March)

**Risk management**

The Trustees have considered the major risks to which the charity is exposed, chiefly the variability of sales income. The Trustees have reviewed those risks and have made allowance in the annual budget.

To mitigate future decline in income or other external impact of the Trust's viability, a reserve fund equivalent to 3 month's running costs (approx. £1,800) has been established, and is included within general reserves.

**Objectives and activities for the public benefit**

The objects of the Trust are:

- 1) To advance such purposes as are charitable in law for the benefit of the residents of North Walsham and the surrounding area by the making of grants to charities and voluntary organisations.
- 2) To provide advice and guidance to recipients of our grants to establish good administrative practices (i.e. banking and property transactions).

The specific focus for grants are those that;

- help disadvantaged groups in the town and local area to help them meet their needs and participate more fully in society and to promote equality and diversity
- help projects and groups improve the public environment to enhance the quality of life for all

The Trust carries out these objectives by the giving of grants to groups or individuals whose needs or projects meet these objectives.



**Report of the Trustees  
For the year to 31 December 2020 (continued)****Achievements and performance**

In August 2020 the Trustees took the lease on 16b Church Street, moving the shop to this and adapting 1 Market Place for the sale of donated clothes and to provide a base for the voluntary Community Fridge team who distribute food donated by supermarkets to avoid waste to landfill.

During 2020 the shop had to close during the Spring Covid pandemic lockdown, from mid-March until late June. As a result, significant income was lost during these months. On reopening, the number of shoppers was restricted to two, in line with varying government restrictions, which reduced income opportunity. Counter screens and hand sanitisers were installed. The move to the larger Church Street premises, allowed four shoppers to be in the main shop, although the clothes/ Community Fridge shop remained limited to two. Fortunately, the loss of income was mitigated by government Covid support grants via NNDC totalling £12,668.

**Grant making policy**

Grants are awarded to applicants whose projects meet the stated objectives and have fully explained the scope, needs and costs of these together with the benefits the project will bring to the town or to its residents.

During the year 3 (2019 - 3) applications were declined, because they did not meet these requirements.

**How our grants have delivered public benefit**

The list below summarises the £14,114 grants awarded in 2020 and the stated benefits or outcomes of these. The Trustees visit completed projects to witness these and attend formal openings when invited.

- Camerata - £500 to support their concert event – later refunded as event cancelled
- Cromer & District Foodbank - £1000 to help their lockdown food distribution
- EPIC - £250 to help set up their 5k run around town on 26th June
- Good Neighbours - £500 to help their lockdown activities in the community
- Millfield Preschool - £499 to purchase a Pirate Ship for their outdoor play area
- North Walsham Play 2020 - £300 for their Easter Egg hunt
- NW Phoenix Group - £6,000 (agreed in 2019) to support the creation of a youth centre in town
- NW Rugby Club - £900 for taster events with local schools
- NW Scout Group - £150 (agreed in 2019) for new signage at Scout HQ
- NWTFC - £500 for training equipment
- NW Phoenix Group - £4359.68 – transfer of funds received by Community Shop via Just Giving on behalf of Phoenix Emergency Grant Fund
- VE 75 event - table hire refund - £-395.04 (refund of 2019 grant as event cancelled)
- Think Carer Network - £500 to help run the Big Bash event – later refunded as event cancelled
- Walsham Community Events - £1000 for traffic management/ marshalling of the carnival – later refunded as event cancelled
- NW Community Events - £50 towards 2020 Christmas lights

No grants have been approved but not paid at the year ended 31 December 2020 (2019 - £6,450).

**Report of the Trustees**  
**For the year to 31 December 2020 (continued)****Public benefit statement**

The trustees have regard to the Charity Commission's public benefit guidance.

**Financial review**

The Trust's work is entirely funded by donations. During 2020 the Trust received £120 in small donations from local businesses (2019 - £260) and £21,509 from shop sales (2019 - £32,286). During 2020 the Trust received government Covid-19 support grants via NNDC totalling £12,668.

**Plans for the future**

The Trustees have no plans for significant change in 2021.

**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

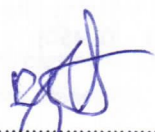
The law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the Trustees are required to;

- Select suitable accounting policies and then apply them constantly;
- Observe the methods and principles of the Charities SORP 2015
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Report) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 7/7/21 and signed on their behalf by;

  
.....  
Mr R Wright - Trustee  
.....  
Mr P Oakes - Trustee



**Report of the Independent Examiners to the Trustees of  
North Walsham Community Shop**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 10.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

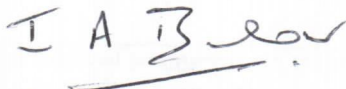
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



I A Barlow FCCA  
Sexty & Co  
Chartered Certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 7 July 2021

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including summary income and expenditure account)**  
**For the year to 31 December 2020**

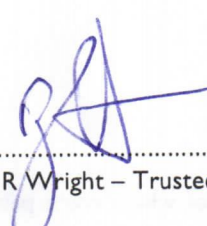
	Unrestricted £	Restricted £	2020 £	2019 £
<b>Incoming Resources</b>				
Donations	3,966	-	3,966	260
Grants	12,668	-	12,668	-
Shop sales	21,509	-	21,509	32,286
Rag sales	491	-	491	925
Bric-a-brac sales	-	-	-	277
<b>Total Incoming Resources</b>	<b>38,634</b>	<b>-</b>	<b>38,634</b>	<b>33,748</b>
<b>Resources Expended</b>				
Grants	14,114	-	14,114	18,408
Rent	5,386	-	5,386	6,935
Light and heat	987	-	987	713
Insurance	939	-	939	283
Repairs and renewals	7,594	-	7,594	578
Advertising	135	-	135	445
Printing, postage and stationery	14	-	14	42
Accountancy	1,205	-	1,205	1,500
Miscellaneous Expenses	952	-	952	288
<b>Total Resources Expended</b>	<b>31,326</b>	<b>-</b>	<b>31,326</b>	<b>29,192</b>
Net Incoming Resources	7,308	-	7,308	4,556
Transfers between funds	-	-	-	-
<b>Net Incoming Resources After Transfers</b>	<b>7,308</b>	<b>-</b>	<b>7,308</b>	<b>4,556</b>
Total funds brought forward	21,960	500	22,460	17,904
<b>Total funds carried forward</b>	<b>29,268</b>	<b>500</b>	<b>29,768</b>	<b>22,460</b>



STATEMENT OF ASSETS AND LIABILITIES  
for the year to 31 December 2020

	Notes	2020	2019
		£	£
<b>Fixed assets</b>			
Tangible assets		3,687	1,822
<b>Current assets</b>			
Cash at bank and in hand		26,081	20,638
<b>Creditors</b>		-	-
<b>Net current assets</b>		26,081	20,638
<b>Total assets less current liabilities</b>		29,768	22,460
<b>Funds:</b>			
<b>Unrestricted funds</b>			
General funds		29,268	21,960
Restricted funds	4	500	500
<b>Total funds</b>		29,768	22,460

The financial statements on pages 7 to 10 were approved by the Trustees on 7/7/21 and signed on their behalf by:



Mr R Wright – Trustee



Mr P Oakes – Trustee

**Notes forming part of the financial statements  
for the year to 31 December 2020****1. Accounting policies****Accounting Convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable UK accounting standards. The financial statements also comply with the Statement of Recommended Practice: "Accounting and Reporting by Charities" published in 2015 and the Charities Act 2011.

**Income**

Income is accounted for on a receipts basis.

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers or for volunteer time.

Grants, including grants for the purchase of fixed assets, are recognised in full in the SOFA in the year in which they are receivable.

**Expenditure**

Expenditure is accounted for on a payments basis.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**Tangible Fixed Assets**

Tangible fixed assets are held at cost. The Trustees do not consider the valuation of the Fixed Assets to be lower than cost.

**Taxation**

The Charity is not liable for assessment to tax on its results.

**2. Grants Made**

15 Grants were awarded during the year totaling £14,114 (2019 - £18,408), all of which were paid to charities and voluntary organisations in the local area.

**3. Transactions with Trustees**

The Trustees neither received nor waived any remuneration during the year. Trustees received fuel reimbursement for collection and transport of goods for the shop.

**4. Restricted Funds**

The purpose of each restricted fund carried forward at the year-end is given below:

Donor	Purpose	At 31
		December 2020 £
North Walsham Town Council	Audio Visual Display Equipment	500