

North Walsham Community Shop

Report and Financial Statements

For the year to 31 December 2023

Charity no: 1178958

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Reference and administration information

Trustees:

- Annie Abbs
- Jon Witte
- Robert Wright
- Veronica Cooke
- Juliet Wright
- Shirley Jordan
- Katie Mayes
- Diana Velhagen (Appointed May 2023)

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 2023**

The Trustees present their annual report and financial statements of North Walsham Community Shop for the year ended 31 December 2023. 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. 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 is made up of the Trustees.

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 2023 (continued)

Achievements and performance

2023 was a successful trading year for both of our shops. This enabled us to meet the grant requests made to us with a wide variety of local organisations being supported.

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.

How our grants have delivered public benefit

The list below summarises the £27,963 grants awarded in 2023 and the stated benefits or outcomes of these. The Trustees visit completed projects to witness these and attend formal openings when invited.

- £800 – **North Walsham Childrens Day**, for bouncy castle and animals
- £690 – **Hedgehog Haven**, for hedgehog food and medicines
- £150 – **EPIC 5k run**
- £1000 – **North Walsham Guides**, to improve a disabled access ramp
- £875 – **The HIVE**, to construct a garden at their Manor Road school base
- £700 – **North Walsham Play's** Easter Egg Hunt
- £150 – **Dance for fun**, for a portable speaker for dance classes.
- £1862 – **North Norfolk Community Transport** for laptop and printer
- £500 – **Community Repair shop**, for tools
- £500 – **Rite of Spring festival**, towards their Mayday event
- £1,225 – **Walsham Community Events**, towards their Funday weekend, 23-25 June
- £268 – **North Walsham Community Network** to support Big help Out event on 8 May
- £300 – **Women's Wellness North Walsham** to help promote their groups activities
- £500 – **Creative Support for vulnerable families and children** for equipment
- £300 – **Guerrilla Gardener** to provide more planting and hanging baskets in the town
- £1,000 – **North Walsham Round Table** for the hire of equipment at their beer festival
- £636 – **North Walsham Town Football Club** for new team strip and practice goals
- £400 – **North Norfolk Vikings** for training of swimming coaches.
- £1,500 – **North Walsham in Bloom** for purchase of plants for 2023-24 season
- £1,386 – **Federation of North Walsham Infant and Junior School** for weekly class reading prize books
- £600 – **Atrium Social Community Cinema** for the promotion of their film events
- £1,100 – **Berni Marfleet** construction and installation of history inspired sculptures
- £1,133 – **North Walsham Town Football Club** tracksuits for the womens team
- £390 – **North Walsham Heritage Group** display and presentation equipment
- £1,268 – **North Walsham Valkyries Girls Rugby U14** for new winter kit
- £1,000 – **New Life Church** towards improved disabled access
- £500 – **Dance for fun** towards their Christmas production
- £1,000 – **North Walsham Christmas Lights Group** help with town centre illuminations.
- £1,730 – **Playing for cake**, to help them with their Singing for Health, Wellbeing & Fun and Singing for Breathing sessions.
- £1,800 – **North Walsham Scout Group** towards the replacement of Scout Hut roof
- £1,200 – **North Walsham Play** for their Easter Egg Hunt event
- £500 – **Friends of Worstead School** towards their 2024 pantomime
- £1000 – **North Walsham Childrens Day** for children's activities at their 6 May event

**Report of the Trustees
For the year to 31 December 2023 (continued)****Public benefit statement**

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

Financial review

During 2023 the Trust received £1,070 in small donations from local businesses (2022 - £4,906) and £61,290 from shop sales (2022 - £56,703).

Plans for the future

The Trustees have no plans for significant change in 2023.

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 11 April 2024 signed on their behalf by;

Mr R Wright – Trustee

Ms A Abbs - 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 2023 which are set out on pages 6 to 8.

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: 11 April 2024

RECEIPTS AND PAYMENTS ACCOUNTS

For the year to 31 December 2023

	Unrestricted £	Restricted £	2023 £	2022 £
Incoming Resources				
Donations	1,070	-	1,070	4,906
Government Grants	373	-	373	563
Shop sales	61,290	-	61,290	56,703
Recycle sales	2,920	-	2,920	1,966
Total Incoming Resources	65,653	-	65,653	64,138
Resources Expended				
Grants	27,963	-	27,963	25,361
Rent	12,600	-	12,600	12,600
Rates	549	-	549	815
Light and heat	3,774	-	3,774	2,019
Insurance	537	-	537	1,061
Repairs and renewals	2,584	-	2,584	2,340
Telephone	427	-	427	443
Printing, postage and stationery	155	-	155	108
Accountancy	1,473	-	1,473	1,302
Miscellaneous Expenses	2,207	-	2,207	1,001
Total Resources Expended	52,269	-	52,269	47,050
Net Incoming Resources	13,384	-	13,384	17,088
Transfers between funds	-	-	-	-
Net Incoming Resources After Transfers	13,384	-	13,384	17,088
Total funds brought forward	63,555	500	64,055	46,967
Total funds carried forward	76,939	500	77,439	64,055

STATEMENT OF ASSETS AND LIABILITIES
for the year to 31 December 2023

	Notes	£	2023	£	£	2022	£
Fixed assets							
Tangible assets				3,687			3,687
Current assets							
Cash at bank and in hand				77,439			64,055
				<hr/>			<hr/>
Net assets				<u>77,439</u>			<u>64,055</u>
Funds:							
Unrestricted funds							
General funds				76,939			63,555
Restricted funds	4			<u>500</u>			<u>500</u>
Total funds				<u>77,439</u>			<u>64,055</u>

The financial statements on pages 6 to 8 were approved by the Trustees on 11 April 2024 and signed on their behalf by:

Mr R Wright – Trustee

Ms A Abbs - Trustee

**Notes forming part of the financial statements
for the year to 31 December 2023****I. 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 received.

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

34 Grants were awarded during the year totaling £27,963 (2022 - £25,361), 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 2023 £
North Walsham Town Council	Audio Visual Display Equipment	500