North Walsham Phoenix Group

Report and Financial Statements

For the year ended 01 January 2026

Charity no: 1191554

Company no: CE024115

North Walsham Phoenix Group

Year ended 01 January 2026

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North Walsham Phoenix Group

Year ended 01 January 2026

Reference and administration information

Trustees:

- Saul Penfold (Chair)
- Laura Eastwick – Appointed 28/02/2025
- Lucy Shires
- Robert Wright (Treasurer)

Places of business:

1a St Nicholas Court, North Walsham, NR28 9BY

Independent Examiner:

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

Bankers:

Lloyds Bank Plc

North Walsham Phoenix Group

Report of the Trustees
For the year ended 01 January 2026

Structure, governance and management

The Trust is a registered charitable incorporated organisation, (charity number 1191554/company number CE024115), and is constituted under a Trust Deed dated 30 September 2020. The financial statements include activities prior to obtaining charitable status.

The Trustees were appointed for one period after which they will put themselves forward for re-appointment. The Trust Deed provides for a minimum of three Trustees, with Trustees due for re-appointment on a 3-year cycle, as below.

Robert Wright (2026)
Saul Penfold (2027)
Lucy Shires (2027)
Laura Eastwick (2027)

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

The Trustees meet monthly to agree strategy and to review and agree grants for that month.

Risk management

The Trustees have considered the major risks to which the charity is exposed, chiefly the variability of 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, it is the Trustees intention to ensure income and expenditure is managed in the coming year to ensure a reserve fund equivalent to 3 month's running costs (approx. £4,000) can be achieved.

Objectives and activities for the public benefit

Our primary objective is to create a Community Space in the town of North Walsham.

Achievements and performance

Our building at 12 Market Place provides a one stop information, advice and guidance point for local people. The ground floor hosts a café community pantry and private office space. During 2025 café and pantry saw month on month growth in membership and visits..

We created the Emergency Grant Fund in response to the Covid-19 pandemic to support local people in need with supermarket vouchers, electricity or heating top ups. During the period no applications for Emergency Grants were received.

Our landlord has offered us alternative accommodation in the town, and at the last day of the year we vacated 12 Market Place. The grant funded improvements to the building will continue to be made use of by the new tenant and community.

Public benefit statement

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

North Walsham Phoenix Group

Report of the Trustees
For the year ended 01 January 2026 (continued)

Financial review

The financial statements have been prepared in accordance with current statutory requirements and comply with the terms of the charities governing document. There has not been any material changes to accounting policies.

During the year, the charity re-located to 1a St Nicholas Court. As a consequence of the move, there is a net outgoing resources of £243,510 for the year to 01 January 2026 (2025: Net incoming resources of £29,072). This is due to the disposal of property improvements undertaken at the charity's old premises.

Unrestricted funds as at 01 January 2026 are a deficit of £8,393 (2025: Excess £98,575) with net outgoing resources of £106,968 for the year to 01 January 2026.

Restricted funds as at 01 January 2026 are £17,338 (2025: £153,880) with a net outgoing resources of £136,542 for the year to 01 January 2026.

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 period 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 period.

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 2019 (FRS 102);
- 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.

Approved by the Trustees on 06/11/2026 and signed on their behalf by;

Saul Penfold – Chair

North Walsham Phoenix Group

Report of the Independent Examiners to the Trustees of
North Walsham Phoenix Group
For the year ended 01 January 2026

I report to the charity trustees on my examination of the accounts of the charity for the year ended 01 January 2026 which are set out on pages 5 to 9.

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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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

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I A Barlow FCCA
Sexty & Co
Chartered Certified Accountants and Registered Auditors
2a Church Street
North Walsham
NR28 9DA

Date: 06/11/2026

North Walsham Phoenix Group

RECEIPTS AND PAYMENTS ACCOUNTS
For the year ended 01 January 2026

	Unrestricted £	Restricted £	2026 £	2025 £
Incoming resources				
Donations	-	-	-	2,133
Fundraising activities	12,808	-	12,808	6,408
Grants	26,781	4,333	31,114	33,986
Rental Income	-	-	-	30,000
Other Income	1,998	-	1,998	15,890
Total incoming resources	41,587	4,333	45,920	88,417
Resources expended				
Rent	4,350	-	4,350	28,000
Rates and water	2,254	-	2,254	523
Electricity	5,592	-	5,592	2,262
Insurance	1,179	-	1,179	479
Fundraising activities	14,614	12,090	26,704	21,366
Premises expenses	15,023	-	15,023	606
Telephone	441	-	441	225
Accountancy and independent examination	1,205	-	1,205	1,914
Professional fees	-	-	-	3,784
Depreciation	-	-	-	186
Total resources expended	44,658	12,090	56,748	59,345
Asset Disposals	(103,897)	(128,785)	(232,682)	-
Net (outgoing)/incoming resources	(106,968)	(136,542)	(243,510)	29,072
Transfers between funds	-	-	-	-
Net incoming resources after transfers	(106,968)	(136,542)	(243,510)	29,072
Total funds brought forward	98,575	153,880	252,455	223,383
Total funds carried forward	(8,393)	17,338	8,945	252,455

North Walsham Phoenix Group

STATEMENT OF ASSETS AND LIABILITES
for the year ended 01 January 2026

	Notes	2026 £	2025 £
Fixed assets			
Tangible assets	4	6,063	238,559
Current assets			
Cash at bank and in hand		30,882	50,821
Current liabilities			
Creditors amount falling due within one year	5	-	(8,925)
Non-current Liabilities			
Creditors amount falling due more than one year.	6	(28,000)	(28,000)
Net assets		8,945	252,455
Funds:			
Unrestricted funds			
General funds		(8,393)	98,575
Restricted funds	7	17,338	153,880
Total funds		8,945	252,455

The financial statements on pages 5 to 9 were approved by the Trustees on 06/11/2026 and signed on their behalf by:

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Saul Penfold – Chair

North Walsham Phoenix Group

Notes forming part of the financial statements

for the year ended 01 January 2026

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 2019 and the Charities Act 2011.

Income

Income is accounted for on a receipts basis.

No amounts are included in the financial statements for services donated by volunteers or for volunteer time.

Grants and donation, including grants and donations for the purchase of fixed assets, are recognised in full in the SOFA in the period 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 stated at cost. Cost includes costs directly attributable to making the asset capable of operating as intended. 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. 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.

3.

The charity entered into a 10 year lease commencing on 4 December 2020 for 12, Market Place, North Walsham, the annual rent is £12,000 exclusive of VAT. The Landlord initially waived any rent completely as the charity was improving and updating the premises and hence adding value. However, during the year it was agreed that rent should become due from 01 January 2023. It was also agreed that rent due should be treated as a long term loan at zero interest with no fixed repayment schedule. As of December 2025 the charity vacated the leasehold.

North Walsham Phoenix Group

Notes forming part of the financial statements
for the year ended 01 January 2026

4. Tangible fixed assets

	Improvements to Leasehold Property	Plant & Machinery	Total
	£	£	£
Cost			
At 02 January 2025	232,682	6,063	238,745
Additions	-	-	-
Disposal	(232,682)	-	(232,682)
At 01 January 2026	-	6,063	6,063
Depreciation			
At 02 January 2025	-	186	186
Charge	-	(186)	(186)
At 01 January 2026	-	-	-
NBV At 02 January 2025	232,682	5,877	238,559
NBV At 01 January 2026	-	**6,063**	**6,063**

5. Creditors

Included within creditors in the 2024 year was £8,925 due to Lynbeth (Landlord), this was subsequently repaid during the year. The loan was on a interest free basis.

6. Long term creditors

Included within long term creditors is £28,000 due to Lynbeth (Landlord), the loan relates to unpaid rent on our former premises at 3 Market place, North Walsham, NR28 9BP. The loan is on an interest free basis with no fixed repayment schedule in place.

Notes forming part of the financial statements (continued)
for the year ended 01 January 2026

7. Restricted funds

All restricted funds have been used for the purposes received as given below, and are included within Tangible Fixed Assets. The purpose of each restricted fund carried forward at the year-end is given below:

	Purpose	At 02 January 2025 £	Income £	Expenses £	Transfers £	At 01 January 2026 £
Leasehold Property Improvements						
North Walsham Community Shop	Recording Studio costs	20,100	-	(20,100)	-	-
North Norfolk District Council – BiG grant	Building refurbishment costs	91,758	-	(91,758)	-	-
North Norfolk District Council - Sustainability Grant	Building refurbishment costs	15,000	-	(15,000)	-	-
Norfolk Community Grants	Community Based Hardship Support Fund	1,927	-	(1,927)	-	-
		128,785		(128,785)	-	-
Plant & Machinery						
Savoy Educational	Coffee machine	4,500	-	-	-	4,500
Other restricted funds						
Norfolk Community Grant	Household Support Costs	8,700	-	-	-	8,700
National Lottery	NCF Sustainability Fund	11,495	4,333	(12,090)	-	3,738
Norfolk Community Foundation	Surviving Winter Fund	400	-	-	-	400
		25,095	4,333	(12,090)		17,338
Total		153,880	4,333	(140,875)	-	17,338