PULHAM MARKET TOWN ESTATE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Charity number: 251848

PULHAM MARKET TOWN ESTATE

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PULHAM MARKET TOWN ESTATE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees are pleased to present their report, together with the financial statements for the year ended 31 December 2025.

Reference and administration details

Charity name:	Pulham Market Town Estate
Charity registration number:	251848
Address of charity:	Brown & Co The Atrium St. Georges Street Norwich NR3 1AB
Trustees:	M Alexander F J G Howard Reverend C Melville A Schwier
Clerk	C E Birch
Bankers:	Barclays Bank plc 5-7 Red Lion Street Norwich NR1 3QH
Independent Examiner:	M Proctor FCA DChA Lovewell Blake LLP Bankside 300 Peachman way Broadland Business Park Norwich NR7 0LB
Estate Managers:	Brown & Co The Atrium St. Georges Street Norwich NR3 1AB

Objectives and activities

The primary purpose of the Charity is to repair and maintain the Parish Church of Pulham St. Mary Magdalen, and meet other expenses connected with the Church, for the benefit of the poor inhabitants of the former ancient parish of Pulham St. Mary Magdalen.

Management and lettings of land and property
The Trustees shall let and otherwise manage all the land and property belonging to the charity not required to be retained or occupied for the purpose thereof subject to such consents as are required by law.

Application of income
The Trustees shall first defray out of the income of the Charity the cost of maintaining the property of the charity (including the repair and insurance of any buildings thereon) and all other charges and outgoings payable in respect thereof and all the proper costs, charges and expenses of and incidental to the administration and management of the charity.

Subject to the payment of expenses aforesaid the Trustees shall apply the income of the charity as follows:-

As to fifty per cent. thereof shall be paid to the Trustees of the Pulham Market Ecclesiastical Charity for the application for the purposes of that charity.

As to fifty per cent. thereof shall be paid to the Trustees of the Pulham Market Non-Ecclesiastical Charity for the application for the purposes of that charity.

In applying income of the charity the administrative Trustees shall apply the following restrictions:-

No Trustees shall take or hold any interest in property belonging to the charity otherwise than as a Trustee for the purposes thereof and no Trustee shall receive remuneration, or be interested in the supply of work or goods, at the cost of the charity.

The Trustees shall not apply income of the charity directly in relief of rates, taxes or other public funds.

Achievements and performance

During the year the Charity continued to let and manage the properties belonging to the Charity, and repaired these properties as necessary.

Financial review

The charity is funded by rental income and investment income. Total receipts amounted to £66,094 (2024: £53,573) and, after payments of £77,531 (2024: £60,102), the net payments for the year amounted to £11,437 (2024: net receipts of £6,530)

The Trustees consider the year-end financial position to be satisfactory and confirm that the charity can meet all known obligations.

Structure, governance and management

Governing document
Pulham Market Town Estate was established on 9 February 1897. Its constitution was registered with the Charity Commission (registration number 251848) on 22 March 1994, as amended by a Scheme dated 22 April 2008.

Structure, governance and management (continued)

Appointment and recruitment of Trustees
According to the Charity's constitution, the board of Trustees should consist of five competent persons appointed as follows:

- Three by the Trustees of the Pulham Market Town Estate Non-Ecclesiastical Charity, and
- Two by the Trustees of the Pulham Market Town Estate Ecclesiastical Charity.

All appointments shall be made for a term of four years, after which, the Trustees can stand for re-election.

Trustees' induction and training
All new Trustees will be provided with copies of:

- The Charity's constitution
- The latest accounts of the Charity

and are encouraged to read Charity Commission guidance notes CC3 -"The Essential Trustee, what you need to know, what you need to do."

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure
The Trustees administer the Charity and meet twice a year to review rental and investment income and approve forthcoming charitable expenditure.

Related party transactions
There were no related party transactions during the year.

Reserves policy
At the year end, the Charity's cash and bank balances totalled £35,262. After adding current assets of £10 and deducting current liabilities of £17,376, there were reserves of £17,896. Investments totalled £139,202 which can be sold if cashflow requires.

The Trustees have considered reserves. It has been agreed that at each distribution meeting a decision will be made whether to retain funds in reserve. The Trustees are conscious of the need to retain capital so if significant requirements for revenue expenditure is envisaged, the Trustees might decide to reserve funds from an annual surplus to smooth out cashflow. On each occasion, the matter will be considered on its own merit against a forward annual budget and property report. There are funds invested which can be liquidated if appropriate in the event of extreme need.

Plans for future periods

It is the Trustees' intention that the Charity will continue to let and manage properties as detailed above.

Trustees
The current Trustees are shown on page 1. All Trustees held office throughout the year.

Public benefit
The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regards to this guidance.

Signed on behalf of the trustees

M Alexander
Trustee

15 October 2026

PULHAM MARKET TOWN ESTATE

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds	
	Total 2025	**Total 2024**
	£	**£**
Receipts		
Investment income		
Rents received	62,290	49,643
Dividends and interest	3,654	3,930
Council tax refund	150	-
Total receipts	66,094	53,573
Payments		
Property repairs and maintenance	69,598	41,669
Insurance	4,603	4,317
Accountancy fee	1,608	1,530
Professional fees	1,696	12,586
Service charges	26	-
Total payments	77,531	60,102
Net (payments)/receipts	(11,437)	(6,530)
Cash and bank balances at 31 December 2024	46,699	53,228
Cash and bank balances at 31 December 2025	**35,262**	**46,699**

PULHAM MARKET TOWN ESTATE

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2025

		Unrestricted Funds	
		2025	**2024**
		£	**£**
Cash funds			
Bank current account		35,262	46,699
Other monetary assets			
Property rent debtor		10	10
Investment assets			
		Current Value	
		2025	**2024**
		£	**£**
Property:	Properties all in Pulham Market:		
(estimated	6 Station Road;	240,000	240,000
current value)	1 Longhouse, Guildhall Lane;	200,000	200,000
	3 Longhouse, Guildhall Lane;	225,000	225,000
	Valhalla, Colegate End Road;	220,000	220,000
	Kenegie, Mill Green, Colegate End Road;	335,000	340,000
	Hideaway, 17 Mill Close;	240,000	240,000
	Jalna, 5 Chapel Close.	260,000	265,000
		1,720,000	1,730,000
Other:	Barratt & Cooke managed portfolio	139,202	132,504
		1,859,202	1,862,504
Liabilities			
		2025	**2024**
		£	**£**
Property repairs and maintenance		-	10,177
Professional fees		15,696	12,608
Independent examination		1,680	1,596
		17,376	24,382

These financial statements were approved by the Trustees on 15 October 2026 and are signed on their behalf by:

M Alexander
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

PULHAM MARKET TOWN ESTATE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 5 to 6.

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 2011 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 can confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

M Proctor FCA DChA
Lovewell Blake LLP
Chartered Accountants
Independent examiner
Norwich

15 October 2026