

# **Cherished (North Walsham)**

## **Report and Financial Statements**

**For the year ended 31 December 2022**

**Charity no: 1193255**

**Company no: CE024707**

## **Cherished (North Walsham)**

### **CONTENTS PAGE**

	Page
Reference and administration information	1
Report of the Trustees	2-3
Independent examiner's report	4
Receipts and payments accounts	5
Statement of assets and liabilities	6
Notes to the accounts	7

# **Cherished (Nogrth Walsham)**

## **For the year ended 31 December 2022**

### **Reference and administration information**

#### **Trustees:**

- Helen Constantinou (Chair)
- Barbara Pawsey
- Margaret Scott

#### **Place of business:**

12 Market Place, North Walsham, Norfolk, NR28 9BZ

#### **Independent Examiner:**

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

# **Cherished (North Walsham)**

## **For the year ended 31 December 2022**

### **Report of the Trustees**

#### **For the year ended 31 December 2022**

The Trustees present their annual report and financial statements of Cherished (North Walsham) for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in notes 1 to 3 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2019.

#### **Structure, governance and management**

The charity is a registered charitable incorporated organisation, (charity number 1191554/company number CE024115), and is constituted under CIO Foundation Constitution dated 26 January 2021. The financial statements include activities prior to obtaining charitable status.

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.

#### **Objectives and activities for the public benefit**

Our objective is to provide relief to people with dementia by providing grants, goods or services to North Walsham dementia charities, organisations and people with dementia and their carers. Funds are primarily raised by sales made at a charity shop in the centre of North Walsham.

#### **Achievements and performance**

Shop sales continued to be strong despite North Walsham town centre being closed for extensive roadworks during the tail end of the year. A total of £13,945 was raised during the year from the sales of donated items.

The Trustees agreed donations during the year to the value of £3,801, these consisted of:

- £2,625 to the Cameo Dementia Club to help towards a boat trip and Christmas Lunches
- £726 for a new sofa at Hollycombe Health
- £50 for Easter Eggs and fun day prizes to Glendon House, a local dementia care home
- £350 for riser recliner chairs for a local people suffering from dementia
- £50 for books for a local dementia sufferer

# **Cherished (North Walsham)**

## **For the year ended 31 December 2022**

### **Report of the Trustees** **For the year ended 31 December 2022 (continued)**

#### **Public benefit statement**

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

#### **Financial review**

The charity's work is primarily funded by charity shop sales and donations. During the year the charity shop made sales totalling £13,945 and £19,390 in 2021 and. Total expenses in the year were £14,449 and £19,347 in 2021. General reserves carried forward at the end of the year are £7,539.

#### **Reserves policy**

The Trustees have considered the major risks to which the charity is exposed, mainly the variability of sales income. The Trustees have reviewed those risks and in order to mitigate any future decline in income a reserve fund equivalent to 3 month's running costs (approx. £2,100) has been established and is included within general reserves.

#### **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 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 25 May 2023 and signed on their behalf by;

Ms H Constantinou – Chair

Mrs B Pawsey - Trustee

## **Cherished (North Walsham) For the year ended 31 December 2022**

### **Report of the Independent Examiners to the Trustees of Cherished (North Walsham)**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 5 to 7.

#### **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  
2a Church Street  
North Walsham  
NR28 9DA

Date: 25 May 2023

**Cherished (North Walsham)**  
**For the year ended 31 December 2022**

**RECEIPTS AND PAYMENTS ACCOUNT**  
**for the year ended 31 December 2022**

	Unrestricted £	Restricted £	Year ended 31.12.2022 £	Period ended 31.12.2021 £
<b>Incoming Resources</b>				
Charity shop sales	13,945	-	13,995	17,936
Government grants	-	-	-	1,454
Other income	-	-	-	8,000
<b>Total Incoming Resources</b>	<b>13,945</b>	<b>-</b>	<b>13,995</b>	<b>27,390</b>
<b>Resources Expended</b>				
Donations	3,801	-	3,601	4,934
Rent	5,400	-	5,400	8,100
Storage room rent	1,200	-	1,200	1,800
Rates	706	-	706	506
Light and heat	527	-	527	454
Repairs and maintenance	1,064	-	1,068	2,324
Insurance	240	-	240	360
Post and stationery	114	-	114	53
Motor expenses	260	-	260	270
Sundry expenses	96	-	96	546
Accountancy	1,041	-	1,041	-
<b>Total Resources Expended</b>	<b>14,449</b>	<b>-</b>	<b>14,449</b>	<b>19,347</b>
Net (outgoing)/Incoming resources before transfers	(504)	-	7,539	8,043
Transfers between funds	-	-	-	-
<b>Net (outgoing)/Incoming Resources After Transfers</b>	<b>(504)</b>	<b>-</b>	<b>(504)</b>	<b>8,043</b>
Total funds brought forward	8,043	-	8,043	-
<b>Total funds carried forward</b>	<b>7,539</b>	<b>-</b>	<b>7,539</b>	<b>8,043</b>

**Cherished (North Walsham)**  
**For the year ended 31 December 2022**

**STATEMENT OF ASSETS AND LIABILITIES**  
**for the year ended 31 December 2022**

Notes	Year ended 31.12.2022		Period ended 31.12.2021	
	£	£	£	£
<b>Current assets</b>				
Cash at bank and in hand	<u>7,539</u>	<u>7,539</u>	<u>8,043</u>	<u>8,043</u>
<b>Net Assets</b>		<u>7,539</u>		<u>8,043</u>
<b>Funds:</b>				
Unrestricted funds		7,539		8,043
Restricted funds		<u>-</u>		<u>-</u>
<b>Total funds</b>		<u>7,539</u>		<u>8,043</u>

The financial statements on pages 5 to 7 were approved by the Trustees on 25 May 2023 and signed on their behalf by:

Mrs H Constantinou - Chair

Mrs B Pawsey - Trustee



# **Cherished (North Walsham)**

## **For the year ended 31 December 2022**

**Notes forming part of the financial statements for the year ended 31 December 2022**

### **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.

The comparative figures are not entirely comparative due to the prior year covering a 17 month year.

#### **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 are recognised in full in the receipts and payments account in the year in which they are receivable.

#### **Expenditure**

Expenditure is accounted for on a payments basis.

Donations made are made in line with the charities objectives. Each donation is considered and agreed by

The Trustees, before awarding donations the Trustees confirm that they are residents of North Walsham and that they have dementia.

#### **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.

#### **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.