

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 24

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Diana Black (resigned 22 July 2020)
Brian Green (appointed 1 May 2020)
Sheila Griffiths-Jones
David Horton-Fawkes
Dr Andrew Llewelyn (appointed 24 June 2020)
Barbara MacBrayne
Miranda Marshall
Nicky Milner, Chair
Sally Whitworth
Bee Wood

Company registered number

03302253

Charity registered number

1062170

Registered office

Heritage House
Mill Road
Wells-next-the-sea
Norfolk
NR23 1RF

Patron

Countess of Leicester

Independent Examiner

Larking Gowen LLP
Chartered Accountants
King Street House
15 Upper King Street
Norwich
NR3 1RB

Investment Manager

Canaccord Genuity Wealth Management
Suite 4
Ground Floor
13-15 St Georges Street
Norwich
Norfolk
NR3 1AB

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Charitable Company are to promote the relief of elderly and frail persons by the provision of facilities in the interest of social welfare for recreational and other leisure time occupation with the object of improving the conditions of life for such persons who are in need whether financially or otherwise.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Since 1985, Heritage House has offered day care for the elderly, isolated and those in need living in north and west Norfolk. We offer first class care and support and the chance for up to 30 visitors to spend all day, five days a week in great company, as well as providing respite to their carers. In normal circumstances, our day visitors benefit from a day in our lovely building with fabulous views of the garden and the Norfolk countryside. They receive a home-cooked, two course lunch; access to a wide range of other essential services such as specialist bathing, chiropody, physiotherapy and hairdressing; as well as activities, including art classes, music, outings and special events. Most importantly, our visitors enjoy the companionship of other visitors, and of our team of dedicated staff and volunteers.

At the beginning of this financial year, we found ourselves in the middle of the global pandemic. With the arrival of Coronavirus, government restrictions meant that Heritage House was unable to welcome visitors through its doors between March and September 2020.

With an uncertain future, we responded to the pandemic by adapting our service and care so that we could 'deliver' Heritage House to our visitors. We concentrated on offering support to the isolated in their own homes, delivering home cooked food to the door, assisted feeding, regular telephone and Skype calls from our carers and volunteers, food boxes and general befriending. For some, the Heritage House carer or volunteer delivering their lunch was the only person that they would see or speak to all day. It was not just the hot, nutritious meal that was appreciated but the time spent talking and listening.

We would like to thank the community team at Morrisons Fakenham for a relationship that spanned the whole year. Between us we provided more than £100,000 worth of weekly shops to individuals and families in need. Steve worked closely with Morrisons to ensure the right people received these parcels. In addition Heritage House was a founding member of the Wells Community Support Hub.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

We were delighted to be given the green light to open our doors again to our day visitors on Monday 21st September. Much time was spent restructuring to conform to official guidance on numbers, social distancing, PPE, tests, transport, entertainment etc. With preparations completed, it was heartening to hear the enthusiasm in the voices of our guests or their carers when we were able to tell them that the HH buses would be back collecting and delivering them. Whilst welcoming everyone back and with the numbers of visitors heading back to the pre-pandemic level, we continue to support those that cannot come to Heritage House, by delivering home-cooked meals and support in the community.

Within the Covid guidelines, limited activities resumed at Heritage House, whilst maintaining high standards of care and hygiene. We are grateful to the Rev Brenda Stewart for bringing an outside 'choir of 6' for the Christmas service

Our thanks go to Steve, General Manager for leading the team through a challenging year, and to all the staff for their flexibility. Roles have changed and everyone has needed to adapt to these changes but every member of the team has contributed to help make each day visitor feel special and valued. We said farewell to Judy Cast and Roberta Scillitoe and thank them for their many years of service. The trustees appreciate what a difficult year it has been for the General Manager and the staff and would like to thank them all for their dedication to Heritage House.

We are fortunate to have a great team of volunteers, without whom Heritage House would not be able to continue. The trustees would like to thank them all. In February, we were delighted that Addie Granville accepted the role of Volunteer Coordinator. Addie is a regular and popular volunteer at Heritage House. To show our appreciation of all the volunteers, we were thrilled to host our inaugural Volunteers Zoom event during lockdown – an online Quiz hosted by the terrific Tim Bentinck (aka David Archer / the Earl of Portland!). Each volunteer received a goodie bag which they could enjoy during the quiz. It was a thoroughly enjoyable evening and was well received by the volunteers. Thank you to Tim for his continuing support of Heritage House.

As with all organisations reputation is of paramount importance and image is a key element of that. I am delighted to say that we now have a new logo, new graphics and a new website for Heritage House. Our thanks go to Freddie Green for his excellent designs and professionalism. The website now not only looks more contemporary and stylish but also, is easy to navigate and contains a wealth of information. The new branding is now in evidence on social media, paperwork, leaflets, signage, as well as the website.

Even with full occupancy Heritage House is not a self funding operation and therefore requires significant charitable donations in order to survive. The pandemic has had a significant impact on Heritage House, putting us under considerable financial pressure. With no visitors in the building for 6 months and then a limit on numbers since then, and our ability to put on fundraising events limited, our income was forecast to see a dramatic fall. In the light of this we needed to approach fundraising differently. Alongside some of the regular fundraising with which we permitted to continue (Sally's cakes) we came up with some new initiatives:

1. Chair's Fundraising Appeal: We launched an appeal that was to help with the general running costs in the response to Covid. We were delighted with the response and would like to thank the many anonymous donors as well as the following for their generous support over the past year which raised £73,000.

Albert Hunt Trust
Clan Trust
Lady Hind Trust
Lennox Hannay Charitable Trust
Robert McAlpine Foundation
Holkham Charitable Trust
Wells United Charities

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Wells Carnival Committee
RC Snelling Charitable Trust
Rotary Club of Fakenham and District
Pennycress Trust
Brocklebank Charitable Trust
Barratt Family Charitable Trust
Aquarius Charitable Foundation
Anne French Memorial Trust
Dulverton Trust
Tim Bentinck, Earl of Portland, MBE
Monica Vlnader
Naked Kitchens
Nisa
St Pierre Group

2. Digital Fundraising: We launched our first digital fundraiser during the lockdown – the Bake, Donate, Nominate campaign. This not only raised £6,100 but also significantly raised awareness of Heritage House and enabled 85 people to participate from their own homes, many of them new to HH. The Six Nations Guesser – another fundraiser from the comfort of an armchair raised a further £1000 with another 76 participants.

3. Sally's Cakes: Thank you to Sally for having raised an extraordinary £25,517 between 2015 and 2020 and having a record day in December 2020 with £1,338 in one morning.

4. New Coffee station: As a response to new government guidelines, on reopening in September, we needed to create a separate hygiene area for the returns to the kitchen. We were fortunate to be given some fabulous new kitchen units and a work surface. Thank you to the Everetts of Naked Kitchen for donating these and to the Wells United Charities for providing the funds to enable the plumbing and fitting. We now have a lovely new coffee/ tea area.

5. Funding: In addition to the above, Steve worked hard to ensure that Heritage House benefitted from the government covid grants and a continued payment of regular income and support from the County Council.

As a team, we are adapting well to the everchanging circumstances and continue to offer the best day care possible. As Chair of Heritage House I am proud to say that in the most difficult of years we have come through stronger than ever by adapting our offering and continuing to fund this vital service for the local community through innovative fundraising.

We are grateful for the expertise and time given by all the trustees and I would like to take this opportunity to thank our Patron, Lady Leicester for her continued support this year.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

b. Investment policy and performance

The trust deed gives the trustees the power to acquire and dispose of investments as they see fit, as well as powers to appoint a suitably qualified investment manager with delegated powers of investment, subject to an annual review. Where possible, investments are considered as to their suitability taking into account social and ethical issues, as well as risk, capital and income aspects.

The investment portfolio is managed to provide a regular source of income for the charity, and as such constitutes a low to medium risk portfolio.

The charity's investment portfolio generated a gain for the year, more than offsetting the small loss in the previous financial year (as shown on the Statement of Financial Activities).

Financial review

a. Going concern

After making appropriate enquiries and taking into consideration the above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

The accounts attached to this report demonstrate in financial terms the activities of the company for the past year. The movement in the general reserves reflect the normal activities of the charity for the year showing a net inflow before transfers of £20,219 (2020: outflow £77,986). The restricted fund shows a net outflow before transfers for the year of £5,416 (2020: outflow £5,416).

The charity has total assets of £842,434 (2020: £827,631). This is made up of a restricted fund of £463,819 (2020: £469,235) which relates to the maintenance of the ambulances, the office and cookery equipment and building improvements. The remainder of the reserves are made up of the general funds which can be applied for any purpose decided by the charity (2021: £378,615, 2020: £358,396).

c. Risk management

The Trustees have reviewed the risks faced by the charity and will continue to monitor the risks. The risk management strategy to be followed comprises the following:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

d. Reserves policy

The charity aims to retain a level of free liquid reserves which is sufficient to cover the entire normal outgoings of the charity for a period of at least 6 months. The Trustees feel that this is a reasonable policy.

Free reserves at the year end are £182,286 (2020: £141,301).

Structure, governance and management

a. Constitution

The company was formed on 14 January 1997 and is governed by its Memorandum and Articles. The company is a registered charity. The company is managed by a board of Trustees, currently there are 10 Trustees – under the Memorandum and Articles the minimum number is 3 with no maximum. At the Annual General Meeting Trustees retire by rotation and can stand for re-election. When necessary a Trustee is appointed for the skills and expertise they can bring to strengthen or broaden the Board. The Trustees meet three times a year and at the Annual General Meeting.

The day-to-day management is undertaken by the General Manager and the Catering Manager, supported by two part-time administrators, four part-time care assistants, and a part-time kitchen assistant. The charity is constituted under a Memorandum of Association dated 14 January 1997 and is a registered charity number 1062170.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association, which require that at each Annual General Meeting, one third of members of the board shall retire from office, and then subject to re-election.

Trustees are also directors for the purposes of company law.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities


The Trustees (who are also the directors of the charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Nicky Milner

(Chair of Trustees)

Date: 9th December 2021

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent examiner's report to the Trustees of Heritage House Caring Group (Wells-next-the-Sea) Limited ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 21.12.2021

Joanne Fox FCA

Larking Gowen LLP

Chartered Accountants

Norwich

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	14,923	149,658	164,581	50,759
Charitable activities	4	-	84,237	84,237	146,669
Other trading activities	5	-	526	526	728
Investments	6	-	1,250	1,250	2,299
		<u>14,923</u>	<u>235,671</u>	<u>250,594</u>	<u>200,455</u>
Total income					
Expenditure on:					
Raising funds		-	7,905	7,905	7,440
Charitable activities	8	20,339	215,823	236,162	271,004
		<u>20,339</u>	<u>223,728</u>	<u>244,067</u>	<u>278,444</u>
Total expenditure					
Net (expenditure)/income before net gains/(losses) on investments		(5,416)	11,943	6,527	(77,989)
Net gains/(losses) on investments		-	8,276	8,276	(5,413)
		<u>(5,416)</u>	<u>20,219</u>	<u>14,803</u>	<u>(83,402)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		469,235	358,396	827,631	911,033
Net movement in funds		(5,416)	20,219	14,803	(83,402)
		<u>463,819</u>	<u>378,615</u>	<u>842,434</u>	<u>827,631</u>
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 24 form part of these financial statements.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 03302253

**BALANCE SHEET
AS AT 31 MARCH 2021**

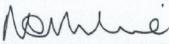
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	613,906	640,087
Investments	12	58,624	50,572
		<u>672,530</u>	<u>690,659</u>
Current assets			
Debtors	13	1,305	-
Cash at bank and in hand		177,014	141,890
		<u>178,319</u>	<u>141,890</u>
Creditors: amounts falling due within one year	14	(8,415)	(4,918)
Net current assets		<u>169,904</u>	<u>136,972</u>
Total net assets		<u><u>842,434</u></u>	<u><u>827,631</u></u>
Charity funds			
Restricted funds		463,819	469,235
Unrestricted funds		378,615	358,396
Total funds		<u><u>842,434</u></u>	<u><u>827,631</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....

Nicky Milner
(Chair of Trustees)

Date: 9th December 2021

The notes on pages 11 to 24 form part of these financial statements.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Heritage House Caring Group (Wells-next-the-Sea) Limited is constituted under a Memorandum of Association dated 14 January 1997, incorporated in England. The registered office is Heritage House, Mill Road, Wells-next-the-Sea, Norfolk NR23 1RF.

The charity is a company limited by guarantee and in the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Heritage House Caring Group (Wells-next-the-Sea) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered the financial uncertainty caused by COVID-19, and have prepared a strategic response covering operational and financial options. The level of free reserves means that the charity has been able to withstand the impact in the short-term. The Trustees have considered the level of funds held and the expected levels of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted income and expenditure is sufficient with the level of unrestricted reserves for the charity to be able to meet its liabilities as they fall due. For this reason the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Plant and machinery	- 20% straight line
Motor vehicles	- 20% straight line

No depreciation charge is made in respect of the freehold property as, in the opinion of the trustees, any charge would be immaterial. The property continues to be repaired to a high standard and therefore it is felt that a high residual value is maintained..

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	14,923	67,789	82,712	50,759
Government grants	-	81,869	81,869	-
	<u>14,923</u>	<u>149,658</u>	<u>164,581</u>	<u>50,759</u>
<i>Total 2020</i>	<u>-</u>	<u>50,759</u>	<u>50,759</u>	

During the year, the charity received exceptional government funding as part of the Coronavirus Job Retention Scheme (£31,955) and from Norfolk County Council and North Norfolk District Council (£49,914).

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Meal, bath and hairdressing income and fees invoiced	<u>84,237</u>	<u>84,237</u>	<u>146,669</u>
<i>Total 2020</i>	<u>146,669</u>	<u>146,669</u>	

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
200 Club income	526	526	728
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<hr/> 728 <hr/>	<hr/> 728 <hr/>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income	1,250	1,250	2,299
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<hr/> 2,299 <hr/>	<hr/> 2,299 <hr/>	

7. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment management fee	682	682	705
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<hr/> 705 <hr/>	<hr/> 705 <hr/>	

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Expenditure on charitable activities	186,686	49,476	236,162	271,004
<i>Total 2020</i>	<i>220,542</i>	<i>50,462</i>	<i>271,004</i>	

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	145,874	155,686
Depreciation and profit on disposal	26,181	27,382
Driver expenses	-	281
Ambulance costs	6,096	16,417
Food / care costs	8,373	20,566
Training costs	144	40
Recruitment costs	18	170
	186,686	220,542

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Repair and maintenance	11,418	6,062
Waste disposal	2,596	2,951
Light and heat	6,467	8,688
Sundry expenses	3,574	4,808
Insurance	6,681	7,786
Bank charges	367	587
Professional fees	8,554	5,591
Office costs	4,705	5,294
Cleaning	5,114	8,695
	<hr/> 49,476 <hr/>	<hr/> 50,462 <hr/>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,702 (2020 - £3,702), and other accountancy costs of £3,618 (2020 - £1,889).

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. Staff costs

	2021 £	<i>2020</i> £
Wages and salaries	140,368	<i>150,230</i>
Social security costs	3,650	<i>3,549</i>
Pension costs	1,856	<i>1,907</i>
	<u>145,874</u>	<u><i>155,686</i></u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	<i>2020</i> No.
	<u>11</u>	<u><i>14</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel (KMP) comprise the trustees, the Day Care Manager and the Catering Manager. The total employment benefits including employer pension contributions of the KMP were £59,265 (2020: £52,845).

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Tangible fixed assets

	Freehold property £	Extension £	Canopy and fence £	Plant and machinery £	Motor vehicles £	Solar panels £	Bradbury Room £	Ambulance £	Total £
Cost or valuation									
At 1 April 2020	38,391	359,532	38,628	73,783	13,000	14,311	127,927	97,490	763,062
At 31 March 2021	38,391	359,532	38,628	73,783	13,000	14,311	127,927	97,490	763,062
Depreciation									
At 1 April 2020	-	-	-	58,137	10,617	3,579	-	50,642	122,975
Charge for the year	-	-	-	7,383	2,383	716	-	15,699	26,181
At 31 March 2021	-	-	-	65,520	13,000	4,295	-	66,341	149,156
Net book value									
At 31 March 2021	38,391	359,532	38,628	8,263	-	10,016	127,927	31,149	613,906
At 31 March 2020	38,391	359,532	38,628	15,646	2,383	10,732	127,927	46,848	640,087

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2020	50,572
Additions	13,581
Disposals	(13,805)
Revaluations	8,276
At 31 March 2021	<u>58,624</u>

13. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	1,305	-
	<u>1,305</u>	<u>-</u>

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,833	1,833
Other creditors	40	-
Accruals and deferred income	6,542	3,085
	<u>8,415</u>	<u>4,918</u>
	2021 £	2020 £
Resources deferred during the year	<u>3,457</u>	<u>-</u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	358,396	235,671	(223,728)	8,276	378,615
Restricted funds	469,235	14,923	(20,339)	-	463,819
	<u>827,631</u>	<u>250,594</u>	<u>(244,067)</u>	<u>8,276</u>	<u>842,434</u>

At the year end restricted funds were made up as follows:

- 1) £382,681 relating to the property and property refurbishment, including the east extension;
- 2) £28,053 held relating to the purchase and installation of solar panels and other equipment;
- 3) £33,685 held in relation to sponsorships;
- 4) £19,400 held in relation to ambulances.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
Designated funds	127,927	-	-	(127,927)	-	-
General funds	308,455	200,455	(273,028)	127,927	(5,413)	358,396
Restricted funds	474,651	-	(5,416)	-	-	469,235
	<u>911,033</u>	<u>200,455</u>	<u>(278,444)</u>	<u>-</u>	<u>(5,413)</u>	<u>827,631</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	417,577	196,329	613,906
Fixed asset investments	-	58,624	58,624
Current assets	46,242	132,077	178,319
Creditors due within one year	-	(8,415)	(8,415)
Total	<u>463,819</u>	<u>378,615</u>	<u>842,434</u>

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	422,992	217,095	640,087
Fixed asset investments	-	50,572	50,572
Current assets	46,243	95,647	141,890
Creditors due within one year	-	(4,918)	(4,918)
Total	<u>469,235</u>	<u>358,396</u>	<u>827,631</u>

17. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2021.

During the year, no Trustees received any remuneration or other benefits or received any reimbursement of expenses (2020: £nil).