

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 2023

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 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 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 2023**

Trustees

William Garnett
Adrianne Granville
David Horton-Fawkes
Dr Andrew Llewelyn
Barbara MacBrayne
Miranda Marshall (resigned 10 October 2022)
Nicky Milner, Chair
Elizabeth Noy
Sally Whithworth
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
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

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
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2022 to 31 March 2023. 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

For the past 38 years Heritage House has offered day care for the elderly, vulnerable and isolated, as well as support for their families and carers in north and west Norfolk. It is professionally run by a great team of staff and supported by a wonderful group of volunteers. Heritage House is located on a beautiful site just outside Wells-next-the Sea surrounded by lovely gardens and overlooking Holkham countryside.

According to Age UK, more than 2 million people in England over the age of 75 live alone, and more than a million older people say they go over a month without speaking to a friend, neighbour or family member. In less than 20 years, one in four people will be over 63 years - this is happening sooner and faster in rural and coastal communities. It is for this reason that Heritage House provides day care for visitors from as far afield as Heacham and Hunstanton to Fakenham, the Burnhams and Wells – covering an area of 250 square miles. Heritage House minibuses pick up the day visitors from their door and return them home at the end of the day. 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.

Activities

After two incredibly challenging years, it is wonderful to see the old Heritage House back! This year we have been able to reintroduce outings and excursions and even celebrated milestone events in style. The day visitors benefit from 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, therapeutic exercise, music, outings and special events. Visiting musicians and entertainers all help to provide physical and mental stimulation. Most importantly, our visitors enjoy the companionship of other visitors, and of our team of dedicated staff and volunteers.

Marking special events is a favourite with the day visitors. With the lifting of almost all of the Covid restrictions

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

it was wonderful to be able to celebrate The Queen's Platinum Jubilee in style. The Jubilee party was a particular highlight for the visitors. With bunting decorating the building, gardens and even the apple trees, everyone arrived in good spirits to celebrate with a street party style lunch, Jubilee quiz, flag waving singing and even some dancing. The Heritage House team pulled out all the stops to give everyone a day to remember. As part of the Queens Green Canopy a weeping flowering cherry was planted on the east side of the garden. It has an official plaque and is on the register of trees planted this year. In addition, we were delighted to welcome the Lord Lieutenant who planted a crab apple tree bridging the boundary of Heritage House and Wells Community Hospital to commemorate the Queens Platinum Jubilee. The Chair of WCHT and the Chair of Heritage House hoped that this would symbolise the planting of new intentions for an even closer working relationship between the two organisations and a lasting legacy of our work.

Our thanks to Rev Brenda Stewart for continuing the regular Communion services, leading on our Remembrance service, Christmas and Easter, and maintaining the spiritual connection so important to many who visit us.

The General Manager and the team organised a great set of events for Christmas, providing fabulous, festive entertainment and gifts for the visitors.

Volunteers

Heritage House would not be able to deliver the service that it does, without the wonderful band of volunteers. They are integral to our success and we are fortunate to have such a great team. We currently have 24 drivers and 22 assistants registered as active volunteers. Two new volunteer gardeners have joined the volunteer team. The trustees would like to thank them all. With Addie Glanville at the helm (as Volunteers Coordinator), this has gone from strength to strength.

In June Addie and our Patron, Polly Leicester, organised a private guided tour of the Holkham Walled Gardens as a thank you to the volunteers for their tremendous commitment whether that is driving a minibus to Hunstanton, weeding the garden or manning the Christmas tide tombola stall!

In addition, in January, Steve and Helen organised a wonderful party/awards ceremony for the volunteers. It was a very special evening with over 60 volunteers attending. Many thanks to Liz and Edgar Noy, Bee Wood and Nicky Bidwell for providing the delicious catering and many congratulations to the winners – Sally Whitworth, Eileen Humphries and Mark Stickley.

People

Over this past year we have been delighted to welcome many new day visitors – some returning to us following Covid and many new faces. We have said farewell and thank you to Frances Doran who helped in the office and are delighted to welcome a new member of the team Jodie Bond. Helen Andrews was promoted to Assistant Manager.

The trustees would like to thank Steve, General Manager, for leading the team successfully, whilst working closely with Norfolk County Council Social Services and other agencies and organisations to ensure the continued success of Heritage House. Thank you to all the staff in their various roles - for their commitment and the highly professional quality of care that they give to all the day visitors. With such a friendly and caring team each visitor leaves feeling special and valued. Thank you to Steve and all the staff for their dedication to Heritage House.

We also said farewell to Miranda Marshall who resigned as a trustee. Miranda has been a trustee for 5 years. As a trustee Miranda offered invaluable advice on many occasions. Miranda brought clarity and knowledge to the Board. We thank her for her dedication and contribution to Heritage House over 5 years.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Fundraising

Heritage House is not a self-funding operation and requires significant donations in order to survive. Throughout the year volunteers and staff continued to work hard raising funds at local events. The trustees are very grateful to all who have donated to Heritage House this year, including families who have donated legacies and other donors who wish to remain anonymous. Without this generosity our vital work would not continue. Thank you to all our fundraisers and volunteers who do amazing work. In addition to charitable donations and grants, funds raised come from the hard work of the many friends of the charity – including fun Rugby guessers, the sensational Sally's cake stall (£5500) and the many people who support HH at all the local events in Wells. Thank you to you all.

In October we organised a Sparkling Quiz Night and Awesome Autumn Auction in the magnificent Statue Gallery at Holkham Hall. Many thanks to Tim Bentinck who very kindly hosted the Quiz and to our Patron Lady Leicester for welcoming us to Holkham Hall. Thank you to everyone involved and particularly to our generous sponsor of the event Sowerbys Holiday Cottages. The event raised £54,000.

The trustees would like to thank Andrea Sowerby and Sowerbys Holiday Cottages, the Victoria, the Holkham Estate, Marcus French, Leftleys, Scillitoe Brothers and Arthur Howell for their wonderful support once again this year.

In addition, we would like to acknowledge and thank the following donors and partners:

Norfolk County Council
Claypole Trust
Wild Ken Hill
Burnham Craft Fair
Norfolk Institute of Agricultural Merchants
Wells Carnival Committee
Norfolk Community Foundation
The late Mabel Ethel Parkins

I would like to thank all our staff, volunteers and supporters who give so much of their time to help Heritage House provide the very best day care for our visitors.

Thank you to all the trustees and to our Patron, Polly Leicester for their expertise, time and invaluable support.

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.

In line with the above parameters, in March 2023 the Trustees authorised the investment of £150,000 in UK Government short dated gilts (maturing January 2024 and January 2025 respectively) using cash previously held on deposit at a bank. The intention is to hold the gilts to maturity thereby generating a risk free return considerably in excess of the rate that would have been generated if the funds had been left on deposit at a bank.

The charity's investment portfolio, on a total return basis (including income), generated a small loss for the year.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 outflow before transfers of £29,856 (2022: inflow £32,407). The restricted fund shows a net outflow before transfers for the year of £19,599 (2022: outflow £5,416).

The charity has total assets of £819,970 (2022: £869,425). This is made up of a restricted fund of £377,082 (2022: £458,403) which comprises the ambulances, the office and cookery equipment and building improvements. The remainder of the reserves, which are made up of the general funds and can be applied for any purpose decided by the charity, amount to 2023 £442,888 (2022: £411,022)

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.

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 comprise the net of fixed asset investments, current assets and creditors held within unrestricted funds. At the year end free reserves are £259,743 (2022: £229,674).

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

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

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.

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 . 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 October 2023

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

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023.

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

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: 13/10/2023

Giles Kerkham FCA DChA

Larking Gowen LLP

Chartered Accountants

Norwich

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	2,100	38,482	40,582	147,007
Charitable activities	4	-	154,671	154,671	125,738
Other trading activities	5	-	47,164	47,164	15,252
Investments	6	-	2,313	2,313	1,397
Total income		2,100	242,630	244,730	289,394
Expenditure on:					
Raising funds	7	-	11,735	11,735	14,788
Charitable activities		21,699	258,217	279,916	248,896
Total expenditure		21,699	269,952	291,651	263,684
Net (expenditure)/income before net (losses)/gains on investments		(19,599)	(27,322)	(46,921)	25,710
Net (losses)/gains on investments		-	(2,534)	(2,534)	1,281
Net (expenditure)/income		(19,599)	(29,856)	(49,455)	26,991
Transfers between funds	15	(61,722)	61,722	-	-
Net movement in funds		(81,321)	31,866	(49,455)	26,991
Reconciliation of funds:					
Total funds brought forward		458,403	411,022	869,425	842,434
Net movement in funds		(81,321)	31,866	(49,455)	26,991
Total funds carried forward		377,082	442,888	819,970	869,425

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

The notes on pages 10 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 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	560,227	593,509
Investments	12	207,386	58,265
		<u>767,613</u>	<u>651,774</u>
Current assets			
Debtors	13	3,068	3,713
Cash at bank and in hand		58,835	223,444
		<u>61,903</u>	<u>227,157</u>
Creditors: amounts falling due within one year	14	(9,546)	(9,506)
Net current assets		<u>52,357</u>	<u>217,651</u>
Total net assets		<u><u>819,970</u></u>	<u><u>869,425</u></u>
Charity funds			
Restricted funds	15	377,082	458,403
Unrestricted funds	15	442,888	411,022
Total funds		<u><u>819,970</u></u>	<u><u>869,425</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: 9.10.23

The notes on pages 10 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 2023

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 level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income is considered to be 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 to be 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 2023**

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
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.5 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.

2.6 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
Office equipment	- 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..

2.7 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.

2.8 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.

2.9 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 2023**

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 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 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	2,100	27,435	29,535	28,784
Legacies	-	11,047	11,047	61,440
Government grants	-	-	-	56,783
	<u>2,100</u>	<u>38,482</u>	<u>40,582</u>	<u>147,007</u>
<i>Total 2022</i>	<u>22,887</u>	<u>124,120</u>	<u>147,007</u>	

Government grant funding in 2022 consisted of £12,514 as part of the Coronavirus Job Retention Scheme and £44,269 from Norfolk County Council and North Norfolk District Council.

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Meal, bath and hairdressing income and fees invoiced	<u>154,671</u>	<u>154,671</u>	<u>125,738</u>
<i>Total 2022</i>	<u>125,738</u>	<u>125,738</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 2023**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Events	45,998	45,998	13,718
200 Club income	1,166	1,166	1,534
	<u>47,164</u>	<u>47,164</u>	<u>15,252</u>
<i>Total 2022</i>	<u>15,252</u>	<u>15,252</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	2,313	2,313	1,397
	<u>1,397</u>	<u>1,397</u>	
<i>Total 2022</i>	<u>1,397</u>	<u>1,397</u>	

7. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fee	716	716	764
	<u>764</u>	<u>764</u>	
<i>Total 2022</i>	<u>764</u>	<u>764</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 2023**

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Expenditure on charitable activities	206,437	73,479	279,916	248,896
<i>Total 2022</i>	<i>187,452</i>	<i>61,444</i>	<i>248,896</i>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	137,634	126,683
Depreciation and profit on disposal	33,282	20,397
Driver expenses	-	316
Ambulance costs	18,539	22,278
Food / care costs	16,232	14,499
Training costs	750	2,755
Recruitment costs	-	524
	206,437	187,452

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 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Repair and maintenance	3,834	7,297
Waste disposal	2,893	3,045
Light and heat	14,357	9,383
Insurance	10,484	8,228
Bank charges	405	472
Professional fees	8,798	10,628
Office costs	9,198	6,657
Cleaning	10,638	9,970
Sundry expenses	12,872	5,764
	<hr/> 73,479 <hr/>	<hr/> 61,444 <hr/>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,488 (2022 - £3,996), and other accountancy costs of £4,310 (2022 - £3,716).

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 2023**

10. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	133,003	<i>122,173</i>
Social security costs	2,623	<i>2,709</i>
Pension costs	2,008	<i>1,801</i>
	<u>137,634</u>	<i><u>126,683</u></i>

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

2023	<i>2022</i>
No.	<i>No.</i>
<u>9</u>	<i><u>10</u></i>

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 £63,797 (2022: £60,443).

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 2023**

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 2022	38,391	359,532	38,628	73,783	13,000	14,311	127,927	97,490	763,062
At 31 March 2023	38,391	359,532	38,628	73,783	13,000	14,311	127,927	97,490	763,062
Depreciation									
At 1 April 2022	-	-	-	69,952	13,000	5,011	-	81,590	169,553
Charge for the year	-	-	9,657	2,768	-	716	9,841	10,300	33,282
At 31 March 2023	-	-	9,657	72,720	13,000	5,727	9,841	91,890	202,835
Net book value									
At 31 March 2023	38,391	359,532	28,971	1,063	-	8,584	118,086	5,600	560,227
At 31 March 2022	38,391	359,532	38,628	3,831	-	9,300	127,927	15,900	593,509

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 2023**

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	58,265
Additions	186,680
Disposals	(35,025)
Revaluations	(2,534)
At 31 March 2023	<u>207,386</u>

13. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	3,068	3,713
	<u>3,068</u>	<u>3,713</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 2023**

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,983	1,931
Other creditors	-	40
Accruals and deferred income	7,563	7,535
	9,546	9,506
	2023	2022
	£	£
Deferred income at 1 April 2022	3,539	3,457
Resources deferred during the year	3,164	3,539
Amounts released from previous periods	(3,539)	(3,457)
	3,164	3,539

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 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General Funds	411,022	242,630	(269,952)	61,722	(2,534)	442,888
Restricted funds						
Extension, refurbishment & canopy	382,681	-	(14,183)	-	-	368,498
Ambulance	14,700	-	(4,700)	(10,000)	-	-
Day visitors	33,685	-	-	(33,685)	-	-
Solar panels	27,337	-	(716)	(18,037)	-	8,584
Wheelchairs	-	1,250	(1,250)	-	-	-
Energy	-	850	(850)	-	-	-
	458,403	2,100	(21,699)	(61,722)	-	377,082
Total of funds	869,425	244,730	(291,651)	-	(2,534)	819,970

Restricted funds mainly comprise of money received to purchase tangible fixed assets. Expenditure on these funds represent the annual depreciation charge.

Following a review of restricted fund balances, it was concluded that there is no remaining restriction on funds totalling £61,722, which have therefore been transferred to unrestricted General Funds.

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 2023**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds	378,615	266,507	(235,381)	1,281	411,022
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Extension, refurbishment & canopy	382,681	-	-	-	382,681
Ambulance	19,400	-	(4,700)	-	14,700
Day visitors	33,685	-	-	-	33,685
Solar panels	28,053	-	(716)	-	27,337
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	463,819	-	(5,416)	-	458,403
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 842,434 <hr/>	<hr/> - <hr/>	<hr/> (240,797) <hr/>	<hr/> 1,281 <hr/>	<hr/> 869,425 <hr/>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	377,082	183,145	560,227
Fixed asset investments	-	207,386	207,386
Current assets	-	61,903	61,903
Creditors due within one year	-	(9,546)	(9,546)
	<hr/>	<hr/>	<hr/>
Total	<hr/> 377,082 <hr/>	<hr/> 442,888 <hr/>	<hr/> 819,970 <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 2023**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	412,161	181,348	593,509
Fixed asset investments	-	58,265	58,265
Current assets	46,242	180,915	227,157
Creditors due within one year	-	(9,506)	(9,506)
Total	458,403	411,022	869,425

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 2023.

During the year, no Trustees received any remuneration or other benefits or received any reimbursement of expenses (2022: £nil).