

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 2024

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

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HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Nicola Bidwell (appointed 20 March 2024)
William Garnett
Adrianne Granville
David Horton-Fawkes
Dr Andrew Llewelyn
Barbara MacBrayne
Peter Patrick (appointed 20 March 2024)
Nicky Milner, Chair
Elizabeth Noy
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
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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2023 to 31 March 2024. 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 (FRS 102) (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 almost 40 years, Heritage House has offered day care for those living in north and west Norfolk who are elderly, vulnerable, isolated and in need whilst offering respite and support to their families and carers. Heritage House is professionally run by a great team of staff and supported by a wonderful group of volunteers. Located just outside Wells-next-the-Sea, Heritage House is surrounded by lovely gardens overlooking fabulous views of the Norfolk countryside.

Norfolk has an older population that is projected to increase at a greater rate than the rest of England, with North Norfolk in particular having the highest numbers of older people. In less than 20 years the population of over 85-year-olds is expected to double in size. With loneliness and social isolation in the elderly being risk factors for several health conditions including poor mental health, Heritage House offers a lifeline.

Heritage House provides day care for visitors as far afield as Heacham, Hunstanton, 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.

Activities

Our day visitors benefit from a home-cooked, two course lunch and have access to a wide range of other essential services. These include specialist bathing, chiropody and physiotherapy, as well as activities such as art classes, therapeutic exercise, music, gardening, 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.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

This year, General Manager Steve Cheshire and his team ensured that the day visitors kept engaged by celebrating key dates (St Valentine's, St David's, St Patrick's and St George's Day) as well as Easter, Christmas and Remembrance Day. The visitors enjoyed many special events in style. Everyone had a wonderful week celebrating the Coronation of King Charles III. A special visit to Sandringham was a particular highlight for the visitors. The Heritage House team pulled out all the stops to give everyone a week to remember. Other special events during the year included visits from two soloists of the Britten Sinfonia, The Starbeats, The Wild Rovers, Jeff Short's Swing Band as well as trips to Holkham, Wells Lifeboat station and to Scolt Head. Thank you to the team for creating such a variety of entertainment whilst continuing to give such excellent care.

November saw the launch of a series of monthly HH Talks, welcoming existing and new visitors to Heritage House. The speakers included Lady Glenconner, Adrian Dwyer and James Bracey. The HH Talks have been a great success and we are grateful to all the speakers for giving their time and supporting Heritage House.

Our thanks to Reverend Brenda Stewart for continuing the regular Communion services, as well as celebrating special dates such as Harvest Festival.

The General Manager and the staff organised a wonderful Christmas experience for all the visitors, providing fabulous, festive entertainment and gifts.

Volunteers

We currently have 52 registered active volunteers comprising 18 drivers, 16 assistants, 3 gardeners, 1 day care helper and 14 lunch drivers. They are all integral to the success of Heritage House and we are really fortunate to have such a great team.

At the end of January, Steve and Helen organised a wonderful party/awards ceremony for the volunteers. It was a very special evening with about 60 volunteers attending. The trustees would like to thank all the volunteers for their invaluable support.

People

Over this past year we have been delighted to welcome many new day visitors.

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 dedication, 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.

Fundraising

Heritage House is not a self-funding operation and requires significant donations in order to survive. We are grateful for the support of the charitable trusts, the people who have left Gifts in their Will, the anonymous donors and many other supporters. Without their generosity our vital work would not continue. We are particularly grateful to have received a very generous legacy from one of our past volunteers, Sylvia Dawn Andrews.

In addition, the trustees would like to thank all the many volunteers and staff who worked so hard throughout the year raising funds at local events. Events have ranged from guessing how many balloons in a mini, to a Holkham Cycle ride, a rugby guesser, Stody Teas, Elaine's wing walk and Sally's sensational cake stall. Saturday 23rd December saw Sally's final cake stall. A big thank you to Sally who over 8 years of the cake stall has raised a truly astonishing £45,000. Thank you to all our fundraisers and volunteers who do such amazing work.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

The trustees would like to thank Andrea Sowerby and Sowerby's Holiday Cottages, the Holkham Estate, Scillitoe Brothers, Leftley's and Arthur Howell for their wonderful support once again this year.

In addition, we would like to acknowledge and thank the Norfolk County Council for its partnership.

And finally....thank you to 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, the trustees have continued to authorise investment in UK Government short dated gilts rather than leave cash on deposit at a bank thereby generating a superior risk-free return. The charity maintained its investment portfolio of global equities which generated a profit for the year.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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 of £159,292 (2023: outflow £29,856). The restricted fund shows a net inflow for the year of £10,601 (2023: outflow £19,599).

The charity has total assets of £989,863 (2023: £819,970). This is made up of a restricted fund of £387,683 (2023: £377,082) which comprises the ambulances, the office and cookery equipment and building improvements, and cash held following a fundraising appeal to purchase a new mini bus. 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 2024 £602,180 (2023: £442,888)

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 £428,045 (2023: £259,743).

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 11 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.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

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.

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: **2.9.24**

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024.

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 ICAEW, 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: 4/9/2024

Giles Kerkham FCA DChA

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 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	25,500	259,053	284,553	40,582
Charitable activities	4	-	166,614	166,614	154,671
Other trading activities	5	-	15,777	15,777	47,164
Investments	6	-	2,661	2,661	2,313
Total income		25,500	444,105	469,605	244,730
Expenditure on:					
Raising funds		-	3,722	3,722	11,735
Charitable activities	8	14,899	289,892	304,791	279,916
Total expenditure		14,899	293,614	308,513	291,651
Net income/(expenditure) before net gains/(losses) on investments		10,601	150,491	161,092	(46,921)
Net gains/(losses) on investments		-	8,801	8,801	(2,534)
Net movement in funds		10,601	159,292	169,893	(49,455)
Reconciliation of funds:					
Total funds brought forward		377,082	442,888	819,970	869,425
Net movement in funds		10,601	159,292	169,893	(49,455)
Total funds carried forward		387,683	602,180	989,863	819,970

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

The notes on pages 10 to 25 form part of these financial statements.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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REGISTERED NUMBER: 03302253

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	536,318	560,227
Investments	12	142,274	207,386
		<u>678,592</u>	<u>767,613</u>
Current assets			
Debtors	13	18,562	3,068
Cash at bank and in hand		307,779	58,835
		<u>326,341</u>	<u>61,903</u>
Creditors: amounts falling due within one year	14	(15,070)	(9,546)
Net current assets		<u>311,271</u>	<u>52,357</u>
Total net assets		<u><u>989,863</u></u>	<u><u>819,970</u></u>
Charity funds			
Restricted funds	15	387,683	377,082
Unrestricted funds	15	602,180	442,888
Total funds		<u><u>989,863</u></u>	<u><u>819,970</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:


2.9.24

The notes on pages 10 to 25 form part of these financial statements.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024**

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	25,500	36,490	61,990	29,535
Legacies	-	222,563	222,563	11,047
	<u>25,500</u>	<u>259,053</u>	<u>284,553</u>	<u>40,582</u>
<i>Total 2023</i>	<u>2,100</u>	<u>38,482</u>	<u>40,582</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Meal, bath and hairdressing income and fees invoiced	<u>166,614</u>	<u>166,614</u>	<u>154,671</u>
<i>Total 2023</i>	<u>154,671</u>	<u>154,671</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Events	14,106	14,106	45,998
200 Club income	1,671	1,671	1,166
	<u>15,777</u>	<u>15,777</u>	<u>47,164</u>
<i>Total 2023</i>	<u><u>47,164</u></u>	<u><u>47,164</u></u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	2,661	2,661	2,313
<i>Total 2023</i>	<u><u>2,313</u></u>	<u><u>2,313</u></u>	

7. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment management fee	551	551	716
<i>Total 2023</i>	<u><u>716</u></u>	<u><u>716</u></u>	

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Expenditure on charitable activities	229,423	75,368	304,791	279,916
	<hr/>	<hr/>	<hr/>	
<i>Total 2023</i>	<i>206,437</i>	<i>73,479</i>	<i>279,916</i>	
	<hr/>	<hr/>	<hr/>	

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	151,298	137,634
Depreciation and profit on disposal	27,619	33,282
Ambulance costs	25,963	18,539
Food / care costs	23,923	16,232
Training costs	620	750
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	229,423	<i>206,437</i>
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HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Repair and maintenance	11,646	3,834
Waste disposal	3,772	2,893
Light and heat	14,362	14,357
Insurance	11,902	10,484
Bank charges	297	405
Professional fees	10,584	8,798
Office costs	7,863	9,198
Cleaning	10,604	10,638
Sundry expenses	4,338	12,872
	75,368	73,479

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,757 (2023 - £4,488), and other accountancy costs of £3,181 (2023 - £4,310).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Staff costs

	2024	<i>2023</i>
	£	<i>£</i>
Wages and salaries	140,174	<i>133,003</i>
Social security costs	8,796	<i>2,623</i>
Pension costs	2,328	<i>2,008</i>
	<u>151,298</u>	<i><u>137,634</u></i>

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

2024	<i>2023</i>
No.	<i>No.</i>
<u>9</u>	<i><u>9</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 £69,813 (2023: £63,796).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2023	38,391	359,532	38,628	73,783	13,000	14,311	127,927	97,490	763,062
Additions	-	-	-	3,710	-	-	-	-	3,710
At 31 March 2024	38,391	359,532	38,628	77,493	13,000	14,311	127,927	97,490	766,772
Depreciation									
At 1 April 2023	-	-	9,657	72,720	13,000	5,727	9,841	91,890	202,835
Charge for the year	-	-	9,657	1,805	-	716	9,841	5,600	27,619
At 31 March 2024	-	-	19,314	74,525	13,000	6,443	19,682	97,490	230,454
Net book value									
At 31 March 2024	38,391	359,532	19,314	2,968	-	7,868	108,245	-	536,318
At 31 March 2023	38,391	359,532	28,971	1,063	-	8,584	118,086	5,600	560,227

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	207,386
Additions	65,880
Disposals	(139,793)
Revaluations	8,801
At 31 March 2024	<u>142,274</u>

13. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	5,999	3,068
Legacies receivable	12,563	-
	<u>18,562</u>	<u>3,068</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Creditors: Amounts falling due within one year

	2024	<i>2023</i>
	£	<i>£</i>
Other taxation and social security	2,413	<i>1,983</i>
Accruals and deferred income	12,657	<i>7,563</i>
	15,070	<i>9,546</i>

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	442,888	444,105	(293,614)	8,801	602,180
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Extension, refurbishment & canopy	368,498	-	(14,183)	-	354,315
Solar panels	8,584	-	(716)	-	7,868
Minibus appeal	-	25,500	-	-	25,500
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	377,082	25,500	(14,899)	-	387,683
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	819,970	469,605	(308,513)	8,801	989,863
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Restricted funds mainly arise from money received to purchase tangible fixed assets. Expenditure on these funds represent the annual depreciation charge.

HERITAGE HOUSE CARING GROUP (WELLS-NEXT-THE-SEA) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
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
Minibus appeal	-	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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	362,183	174,135	536,318
Fixed asset investments	-	142,274	142,274
Current assets	25,500	300,841	326,341
Creditors due within one year	-	(15,070)	(15,070)
Total	<u>387,683</u>	<u>602,180</u>	<u>989,863</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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)
Total	<u>377,082</u>	<u>442,888</u>	<u>819,970</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 2024.

During the year, no Trustees received any remuneration or other benefits or received any reimbursement of expenses (2023: £nil).