

# THE WORCESTER HERITAGE AND AMENITY TRUST LIMITED

England & Wales · Charity number 1103730

## Details

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Other names	WHAT
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05062948</a>
Registered	2004-05-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Tudor House 42 Friar Street Worcester WR1 2NA
Phone	01905612309
Email	<a href="mailto:info@tudorhouse.org.uk">info@tudorhouse.org.uk</a>
Website	<a href="http://www.tudorhouse.org.uk">www.tudorhouse.org.uk</a>

## Activities

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**Objects:** TO ADVANCE THE KNOWLEDGE AND UNDERSTANDING OF THE HERITAGE OF THE CITY OF WORCESTER BY USE OF THE HISTORIC TUDOR HOUSE SITUATED IN FRIAR STREET, IN THAT CITY, ITS ARCHITECTURE AND COLLECTIONS: THROUGH EDUCATIONAL ACTIVITIES INCLUSIVE OF ALL AGES FACILITATED IN SUCH WAYS AND BY SUCH MEANS, INCLUDING MODERN MEANS OF COMMUNICATION, AS THE ASSOCIATION SEES FIT FOR THE BENEFIT OF ALL CITIZENS OF THE CITY OF WORCESTER AND THE PUBLIC.

**Activities:** WHAT runs Tudor House in Friar Street, Worcester. We keep a lovely Tudor building open to the public. We use displays and collections to explain the historic architecture of the house, the changing use of the building throughout its history and the heritage of Worcester.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** ALL CITIZENS OF THE CITY OF WORCESTER
- Worcestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£93,638	£84,435	-	-
2024-04-30	£93,820	£87,044	-	-
2023-04-30	£84,033	£78,466	-	-
2022-04-30	£84,484	£80,869	-	-
2021-04-30	£143,253	£141,496	-	-

## Trustees

Name	Role	Appointed
<b>MR J V PANTER</b>	Chair	
Dennis Chieng		2019-08-15
James David Inglis		2022-07-09
John Beale		2019-07-18
Margaret Panter		2014-02-28
Robert Bruce Dunlop Neil		2022-08-15
SHEENA JONES		2012-12-31

**THE WORCESTER HERITAGE AND AMENITY TRUST LIMITED**

England & Wales - Charity number 1103730

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# Accounts

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Company registration number: 05062948

Charity registration number: 1103730

# The Worcester Heritage and Amenity Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2025



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

**The Worcester Heritage and Amenity Trust Limited**

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# **The Worcester Heritage and Amenity Trust Limited**

## **Reference and Administrative Details**

**Trustees** J V Panter  
S Jones  
M Panter  
J Beale  
D Chieng  
J D Inglis  
R B D Neil

**Secretary** S Jones

**Charity Registration Number** 1103730

**Company Registration Number** 05062948

**Registered Office** The charity is incorporated in United Kingdom.  
Tudor House  
42 Friar Street  
Worcester  
WR1 2NA

**Independent Examiner** Westcotts (SW) LLP  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 April 2025.

### **Structure, Governance and Management**

#### **Governing Document**

Worcester Heritage and Amenity Trust is a charitable company limited by guarantee both incorporated and registered as a charity on 3rd March 2004. The company was established under a memorandum of association, which established the powers and objects of the charitable company and is governed under its articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Directors are also charity Trustees and in the articles are known as the Board. Each Trustee is appointed for a period of 3 years after which they can be reappointed. All give time voluntarily and received no benefits from the charity. Any expenses claimed are set out in the accounts.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors. The museum is accredited, and the associated processes ensure consistency of quality. All procedures are reviewed periodically.

#### **The Trust's Aims and Objectives**

##### **Purposes and Aims**

The charity's purposes as set out in the company's memorandum are:

##### **To advance the knowledge and understanding of the Heritage of the City of Worcester**

- **by use of the historic Tudor House situated in Friar Street, in that City, its architecture and collections:**
- **through educational activities inclusive of all ages facilitated in such ways and by such means, including modern means of communication, as the Association sees fit**

**for the benefit of all Citizens of the City of Worcester and the public.**

##### **How what we do delivers our purposes**

The continuing objective during the year has been to build our visitor numbers and to increase access to Tudor House and its collections.

##### **The Trust and its development**

Worcester Heritage and Amenity Trust was formed in 2004 in response to budgetary pressures leading the City Council to close the Museum of Local Life, which was based in Tudor House in the centre of the city.

A Group of volunteers from Worcester set out a plan to keep the building open to the public. The plan manifested itself as a three-year licence to use the downstairs rooms for public access. Fortunately, Worcester Municipal Charities (WMC) became aware of our efforts and made a pump priming grant to help develop exhibitions and display materials. This was a first step in what evolved into a supportive, enabling, long term relationship.

From 2003 to 2007 progress was tangible, as a volunteer only group, we developed as a free to enter Museum opening three days a week. Access was only permitted to the ground floor, where attractive displays were installed, visitor numbers rose to 6,000 p.a. and we ran a café and shop supporting running costs.

# **The Worcester Heritage and Amenity Trust Limited**

## **Trustees' Report**

In 2007 the City Council proposed that we should pay an annual rent of £10,000 per year which would have seriously challenged our viability. Happily, Worcester Municipal Charities (WMC) heard of this, and a creative plan evolved. WMC would take a 125-year, full repairing, lease for £100,000 and sub-let it to WHAT for a pepper corn rent. WHAT would pay £1,000 per year and WMC £4,000 into a 'sinking fund' for maintenance. This generous and hugely important lease, predicated on the building being used for heritage and education purposes, not only enables certainty on property related costs but importantly indicates long term sustainability to reassure other potential funding bodies.

This lease extended to all 11 rooms to be used, where we broadly interpreted the uses of the house over the ages. The operation continued to grow with more than 10,000 visits per year recognised by several regional and national awards for visitor friendliness, warmth of our welcome and our positive work with children.

WMC have agreed with Worcester City Council that the lease will be extended to 999 years. This further cements our ability to apply for funding and support for the charity and plan with certainty.

To take the next step in developing and improving our visitor experience we needed to attract significant capital grant funding. To improve our chances of success we were advised that we should become an Accredited Museum (The Arts Council England quality standard). WMC recognised the enormity and importance of the task and suggested we employ a museum professional in a curatorial/managerial capacity for which they would award us a very generous annual grant of £20,350 index linked. We were awarded Accreditation status in 2015. On the back of the award for accreditation WMC also made a further grant award to support a part time Learning Officer. This enabled us to improve our education offer and to open to the public 4 days per week. By 2024-5, with inflationary increments the annual support grant had risen to £42,944. Undoubtedly without this regular award to support our revenue expenditure our operation would look very different and the challenges of running it as volunteers much more onerous.

By this time, we were receiving 20,000 visitors per year, the museum was making a surplus each year and our thoughts turned to an exciting expansion plan. It involved gaining HLF funding support to renovate and stabilise the unique to Worcester, decorative Tudor plaster ceiling and to re interpret the museum to emphasise the Tudor Worcester period and the strong Clothier connections of the house. Whilst Covid caused a dramatic slowdown in our progress, we had the capital in place and by developing safe methods of working we were able to complete our projects. Financially during Covid we were able to batten down the expenditure hatches and made use of the furlough scheme. We also had benefit of the Covid Recovery grants.

In 2024-25 we have focused on fulfilling our charitable objects and continuing to build visitor numbers through continual improvement to our offer. We have also been preparing for reaccreditation. This had been deferred due to the Covid pandemic.

# The Worcester Heritage and Amenity Trust Limited

## Trustees' Report

### How what we do delivers public benefit



## The Worcester Heritage and Amenity Trust Limited

### Trustees' Report

Tudor House is in Worcester and the main beneficiaries of our charity are residents of the city and surrounding areas. We are usually open to the public on 4 days a week – Wednesday, Thursday, Friday, and Saturday with other days for specific events. The combination of weekday and weekend opening means that a range of members of the public can access the building for free so there is no financial barrier. During the year 48 volunteers were actively engaged with the Trust, and we were able to run the charity with their support. Volunteers play a very valued part in enabling us to deliver the charity's objects, and many gain personally from their participation. For example, friendships have developed between volunteers as they share shifts, helping to reduce feelings of isolation. We also run regular volunteer 'get togethers' and invite them to our annual stakeholder event, which supports the team approach to running the museum.

We welcomed 21,396 visitors during the year, over 1,000 more than the previous year and including from elsewhere in the U.K and some from abroad. We offered a variety of events at Tudor House which attracted visitors. We continued to engage with organisations such as the local Business Improvement District and other heritage venues to take part in themed events such as the Christmas Fayre and heritage Open Days. These maximised the availability of the House as a destination in the community. Our own research during the year showed that 80% of visitors are coming to Tudor House for the first time and 16% of visitors find out about us from our website. The annual attraction visitor survey produced for Visit Britain showed that Tudor House was the 18th most visited free attraction in the West Midlands in 2024-25.

We had a positive year regarding education and outreach at the museum. 2,816 children visited the museum, and our outreach programme also involved pupils off site. Examples of outreach include Bishop Perowne high school and Fernhill Heath retirement home.



School visits usually run for 4 hours, with children participating in an activity all together on arrival, before enjoying a carousel of 3 other workshops. Our option of choice is always to welcome schools to the Museum, but we feel that outreach is a strong 'second best' and will help us to reach both younger pupils in Worcester schools who might not be able to manage a walk of up to an hour to the museum, as well as schools outside the immediate area.

We had a full programme of events, including:

- We represented Tudor House at the Worcester Show in August 2024.
- During the Victorian Fayre in 2024 we welcomed 2,800 visitors.
- We host regular events for the Changing Face of Worcester (weekly), Crafty Friday (fortnightly) and the newly formed Tudor Rose embroidery group (fortnightly)

## The Worcester Heritage and Amenity Trust Limited

### Trustees' Report

- Saturday talks are offered monthly and this year included Women in Politics, a talk about restoration of old buildings by the expert who carried out the restoration of the Tudor ceiling at the House, a creative writing workshop, and the trials and trails of a young advocate in east Asia. We hosted reenactors as part of the Worcester Festival – visitors enjoyed how they brought history to life.
- We continued to offer free family friendly activities during the school holidays. Whilst we suggest the amount for a donation for these, we consider that those unable to afford organised activities for their school age children should feel able to bring them to the House.
- In association with the University of Worcester we hosted workshops as part of the nationwide Humanities festival
- In the autumn we hosted the Black Tudors exhibition, on loan from Selly Manor in Solihull.
- The Young Archaeologists Group met at Tudor House and enjoyed seeing the weaving. Two students completed costume projects at the Museum and kindly donated the items they made to us at the conclusion of their studies.
- Last year we worked with Worcester Cathedral to introduce joint visits to the Cathedral and Tudor House, to help manage visits by larger groups. This has been very successful, and we continued to take part in visits in this format.



During the year we opened on a couple of Sundays to take part in the Worcester Festival and Heritage Open Day.

Various groups have met at the House during the year, including the recently formed Tudor Rose embroidery group. Many of the volunteers who took part in the externally funded Bedfellows project wanted to continue developing their embroidery skills and support their wellbeing through meeting regularly. The Group has welcomed new members this year and continues to carry out projects which complement our purposes.

As part of advancing knowledge and understanding of the heritage of Worcester we hold the 'Changing Face of Worcester' collection of photographs. Volunteers meet regularly and continue to develop the presentation of the pictures on our website. The collection is referenced regularly by the Senior Heritage and Conservation Officer at the City Council, who also ran a quiz about Worcester Life Stories at Tudor House during the year.

## The Worcester Heritage and Amenity Trust Limited

### Trustees' Report

On social media we have collectively over 3 platforms 4,684 followers and post weekly on average. We have continued to add videos to our YouTube channel about what we do, including one about the history of the Trust itself as we celebrated our 20th anniversary in 2024. The videos are created by volunteers Sheila Joynes and Stephen Bell.

During the year we undertook an access audit. From this we were successful in obtaining funding for various hearing loops. Students from New College in Worcester are helping to translate various information items into Braille too.

Achievement of Accreditation is a benchmark which demonstrates the quality of our organisation and activity. The process was suspended during Covid, and we are being reassessed in 2025. We have continued to follow up recommendations from the previous accreditation to update our collections records and policy. This is an important part of us operating to the standard of the best museums but is not an activity that many visitors will realise we undertake. We have employed a part time Collections Officer to carry out this work who has been supported in some of this work by a volunteer.



As mentioned in previous annual reports we continued investigating the potential to improve the toilet and refreshment facilities at Tudor House. and proposals for a room in the courtyard to the rear of the House, which would maximise the use of this area. This would be used for education visits and our regular talks, enabling the House to remain fully open whilst these events take place.

At the end of last year, we reported that we were working with Worcester City Council to be included in a list of projects to be funded by Levelling Up grant. This was put on hold pending the General Election in July 2024 and was followed by a review of the Levelling Up funding by the new Government. Whilst some of the projects supported by the City Council were confirmed by the Government for funding, it was confirmed to us in the spring of 2025 that unfortunately ours was not one of them. We are now revisiting the costings for both projects and preparing to seek funding from other sources. We have retained a reserve of £50,000 towards this work.

### **Plans for the Future**

The Trust plans to continue and develop its activities in the coming years subject to funding. The following actions are planned:

- Reaccreditation (due in 2025)
- Continue to build our audience based on the diverse ways in which we engaged with the public during the last year.
- Financial sustainability

## The Worcester Heritage and Amenity Trust Limited

### Trustees' Report

Concluding funding applications for the project to improve the toilet and refreshment facilities and converting the courtyard into an education space. Once funding is obtained, we will then proceed with the project. We have identified a reserve of £50,000 towards this project, which among other things will support us applying for external grant as appropriate to deliver it.



Saturday afternoon talk  
18th May. 2pm in the Tudor Room  
'1,000,000 tons of love' - Further  
insights into the life of Richard Cadbury  
Booking essential - email [info@tudorhouse.org.uk](mailto:info@tudorhouse.org.uk)



#### **Objectives and activities**

##### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### **Financial review**

During the year, the charity received income totalling £93,638 (2024: £93,820). This included restricted income of £41,933 (2024: £41,740)

Expenditure decreased from £87,044 to £84,435, with the charity making an unrestricted surplus of £9,203 (2024: £7,698).

##### ***Policy on reserves***

The charity has a reserve policy aiming to hold sufficient reserves (operation reserves) of £50,000 to cover 12 months of basic running costs. As at 30 April 2025, the charity also held free reserves of £77,054, part of this will be used to contribute towards planned projects.

# The Worcester Heritage and Amenity Trust Limited

## Trustees' Report

### Statement of trustees' responsibilities

The trustees (who are also the directors of The Worcester Heritage and Amenity Trust Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on <sup>05/01/2026</sup>..... and signed on its behalf by:

*Sheena Jones*

.....  
S Jones  
Company secretary and trustee

## The Worcester Heritage and Amenity Trust Limited

### Independent Examiner's Report to the trustees of The Worcester Heritage and Amenity Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2025.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Worcester Heritage and Amenity Trust Limited 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.

  
Catherine Williams FCA DChA  
Independent Examiner  
Westcotts (SW) LLP  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date: 31st January 2026

## The Worcester Heritage and Amenity Trust Limited

### Statement of Financial Activities for the Year Ended 30 April 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	16,849	41,933	58,782	58,950
Other trading activities	4	31,675	-	31,675	31,277
Investment income	5	3,181	-	3,181	3,593
Total income		<u>51,705</u>	<u>41,933</u>	<u>93,638</u>	<u>93,820</u>
<b>Expenditure on:</b>					
Raising funds	6	(11,584)	-	(11,584)	(16,308)
Charitable activities	7	<u>(30,918)</u>	<u>(41,933)</u>	<u>(72,851)</u>	<u>(70,736)</u>
Total expenditure		<u>(42,502)</u>	<u>(41,933)</u>	<u>(84,435)</u>	<u>(87,044)</u>
Net income		<u>9,203</u>	<u>-</u>	<u>9,203</u>	<u>6,776</u>
Net movement in funds		9,203	-	9,203	6,776
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>118,864</u>	<u>-</u>	<u>118,864</u>	<u>112,088</u>
Total funds carried forward	18	<u>128,067</u>	<u>-</u>	<u>128,067</u>	<u>118,864</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

## The Worcester Heritage and Amenity Trust Limited

(Registration number: 05062948)

Balance Sheet as at 30 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	1,013	1,349
<b>Current assets</b>			
Stocks	15	2,164	1,307
Debtors	16	60	921
Cash at bank and in hand		<u>127,454</u>	<u>118,814</u>
		129,678	121,042
<b>Creditors: Amounts falling due within one year</b>	17	<u>(2,624)</u>	<u>(3,527)</u>
<b>Net current assets</b>		<u>127,054</u>	<u>117,515</u>
<b>Net assets</b>		<u>128,067</u>	<u>118,864</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>128,067</u>	<u>118,864</u>
<b>Total funds</b>	18	<u>128,067</u>	<u>118,864</u>

For the financial year ending 30 April 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 23 were approved by the trustees, and authorised for issue on 05/01/2026 and signed on their behalf by:

*Skeena Jones*

.....  
S Jones  
Company secretary and trustee

The notes on pages 13 to 23 form an integral part of these financial statements.

# **The Worcester Heritage and Amenity Trust Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2025**

### **1 Charity status**

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tudor House  
42 Friar Street  
Worcester  
WR1 2NA

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

The Worcester Heritage and Amenity Trust 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 notes. The accounts are prepared in sterling which is the functional currency of the charity.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

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 the income receivable can be measured reliably.

## **The Worcester Heritage and Amenity Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2025**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### Tangible fixed assets

Individual fixed assets costing £2,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance
Equipment	25% reducing balance

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### Financial instruments

##### **Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Rental Income	7,000	-	7,000
Appeals and donations	9,534	-	9,534
Gift aid reclaimed	315	-	315
Grants	-	41,933	41,933
	<u>16,849</u>	<u>41,933</u>	<u>58,782</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Rental income	7,000	-	7,000
Appeals and donations	10,210	-	10,210
Grants	-	41,740	41,740
	<u>17,210</u>	<u>41,740</u>	<u>58,950</u>

# The Worcester Heritage and Amenity Trust Limited

## Notes to the Financial Statements for the Year Ended 30 April 2025

### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Sale of purchased goods	21,362	21,362
Other Income	10,313	10,313
	<u>31,675</u>	<u>31,675</u>

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Sale of purchased goods	20,726	20,726
Other Income	10,551	10,551
	<u>31,277</u>	<u>31,277</u>

### 5 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Interest receivable on bank deposits	<u>3,181</u>	<u>3,181</u>

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Interest receivable on bank deposits	<u>3,593</u>	<u>3,593</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Costs of goods sold	11,584	11,584
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Costs of goods sold	16,308	16,308

#### 7 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Charitable activities		2,037	41,933	43,970
Allocated support costs	8	28,881	-	28,881
		<u>30,918</u>	<u>41,933</u>	<u>72,851</u>
	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Charitable activities		9,220	36,838	46,058
Allocated support costs	8	24,678	-	24,678
		<u>33,898</u>	<u>36,838</u>	<u>70,736</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 8 Analysis of support costs

##### Charitable activities expenditure

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Depreciation	336	450
Premises	16,214	13,104
General office	5,205	3,838
Finance costs	1,135	1,419
Accountancy and Independent Examination fees	1,282	1,153
Advertising	1,217	1,695
Cleaning	3,492	3,019
	<u>28,881</u>	<u>24,678</u>

#### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2025 £</b>	<b>2024 £</b>
Depreciation of fixed assets	<u>336</u>	<u>450</u>

#### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	<b>2025 £</b>	<b>2024 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	35,568	35,241
Pension costs	785	675
	<u>36,353</u>	<u>35,916</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2025

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
Museum staff	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

#### 12 Independent examiner's remuneration

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>1,100</u>	<u>1,050</u>

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 14 Tangible fixed assets

	<b>Fixtures and fittings</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 May 2024	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
At 30 April 2025	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
<b>Depreciation</b>			
At 1 May 2024	11,515	3,199	14,714
Charge for the year	<u>299</u>	<u>37</u>	<u>336</u>
At 30 April 2025	<u>11,814</u>	<u>3,236</u>	<u>15,050</u>
<b>Net book value</b>			
At 30 April 2025	<u>901</u>	<u>112</u>	<u>1,013</u>
At 30 April 2024	<u>1,200</u>	<u>149</u>	<u>1,349</u>

#### 15 Stock

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Stocks	<u>2,164</u>	<u>1,307</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 16 Debtors

	2025 £	2024 £
Trade debtors	60	-
Other debtors	-	921
	<u>60</u>	<u>921</u>

#### 17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	811	2,011
Other taxation and social security	524	343
Other creditors	168	130
Accruals	1,121	1,043
	<u>2,624</u>	<u>3,527</u>

#### 18 Funds

	Balance at 1 May 2024 £	Incoming resources £	Resources expended £	Balance at 30 April 2025 £
<b>Unrestricted funds</b>				
General Funds	68,864	51,705	(42,502)	78,067
Operations reserve	50,000	-	-	50,000
	<u>118,864</u>	<u>51,705</u>	<u>(42,502)</u>	<u>128,067</u>
<b>Restricted funds</b>				
Bedfellows Project	-	3,017	(3,017)	-
Worcester Municipal Charities	-	38,916	(38,916)	-
	<u>-</u>	<u>41,933</u>	<u>(41,933)</u>	<u>-</u>
<b>Total funds</b>	<u>118,864</u>	<u>93,638</u>	<u>(84,435)</u>	<u>128,067</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2025

	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 April 2024 £
<b>Unrestricted funds</b>					
General Funds	61,166	52,080	(50,206)	5,824	68,864
Operations reserve	50,000	-	-	-	50,000
	<u>111,166</u>	<u>52,080</u>	<u>(50,206)</u>	<u>5,824</u>	<u>118,864</u>
<b>Restricted funds</b>					
Bedfellows Project	922	-	(922)	-	-
Worcester Municipal Charities	-	41,740	(35,916)	(5,824)	-
	<u>922</u>	<u>41,740</u>	<u>(36,838)</u>	<u>(5,824)</u>	<u>-</u>
<b>Total funds</b>	<u>112,088</u>	<u>93,820</u>	<u>(87,044)</u>	<u>-</u>	<u>118,864</u>

The Trustees have agreed a policy of retaining a reserve equivalent to 12 months' basis operating costs, to enable business continuity in the event of a significant reduction in income.

The specific purposes for which the funds are to be applied are as follows:

Bedfellows Project and SOS Collection - relate to funds received from the Arts Council for specific projects.

Worcester Municipal Charities - to fund the Salary for the WHAT manager and Education officer. This is on going.

#### 19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 April 2025 £
Tangible fixed assets	1,013	1,013
Current assets	129,678	129,678
Current liabilities	<u>(2,624)</u>	<u>(2,624)</u>
Total net assets	<u>128,067</u>	<u>128,067</u>
	Unrestricted funds General £	Total funds at 30 April 2024 £
Tangible fixed assets	1,349	1,349
Current assets	121,042	121,042
Current liabilities	<u>(3,527)</u>	<u>(3,527)</u>
Total net assets	<u>118,864</u>	<u>118,864</u>

## **The Worcester Heritage and Amenity Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2025**

#### **20 Related party transactions**

Margaret Panter is both a trustee of the Worcester Heritage and Amenity Trust Limited and Worcester Municipal Charities. The Worcester Heritage and Amenity Trust Limited have received grants totalling £41,933 (2024: £41,740) and also the rent free use of the premises and principal office at 38-42 Friar Street from Worcester Municipal Charities.



**THE WORCESTER HERITAGE AND AMENITY TRUST LIMITED**

England & Wales - Charity number 1103730

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# Accounts

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Company registration number: 05062948

Charity registration number: 1103730

# The Worcester Heritage and Amenity Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2024



**WESTCOTTS**

**CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS**

# The Worcester Heritage and Amenity Trust Limited

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# **The Worcester Heritage and Amenity Trust Limited**

## **Reference and Administrative Details**

**Trustees** D Chieng  
J Beale  
S Jones  
M Panter  
R Neil  
J Inglis  
J Panter

**Secretary** S Jones

**Charity Registration Number** 1103730

**Company Registration Number** 05062948

**Registered Office** The charity is incorporated in United Kingdom.  
Tudor House  
42 Friar Street  
Worcester  
WR1 2NA

**Independent Examiner** Westcotts (SW) LLP  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 April 2024.

### **Structure, Governance and Management**

#### **Governing Document**

Worcester Heritage and Amenity Trust is a charitable company limited by guarantee both incorporated and registered as a charity on 3rd March 2004. The company was established under a memorandum of association, which established the powers and objects of the charitable company and is governed under its articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Directors are also charity Trustees and in the articles are known as the Board. Each Trustee is appointed for a period of 3 years after which they can be reappointed. All give time voluntarily and received no benefits from the charity. Any expenses claimed are set out in the accounts.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors. The museum is accredited, and the associated processes ensure consistency of quality. All procedures are reviewed periodically.

The Board is supported by an Operations Committee made up of volunteers and a Board member who is the liaison between the Committee and the Board of Trustees. The Committee members have knowledge and skills about the day to day running of the charity and are authorised to deal with these.

### **The Trust's Aims and Objectives**

#### **Purposes and Aims**

The charity's purposes as set out in the company's memorandum are:

#### **To advance the knowledge and understanding of the Heritage of the City of Worcester**

- **by use of the historic Tudor House situated in Friar Street, in that City, its architecture and collections:**
- **through educational activities inclusive of all ages facilitated in such ways and by such means, including modern means of communication, as the Association sees fit**

**for the benefit of all Citizens of the City of Worcester and the public.**

#### **How what we do delivers our purposes**

The continuing objective during the year has been to build our visitor numbers and to increase access to Tudor House and its collections.

#### **The Trust and its development**

Worcester Heritage and Amenity Trust was formed in 2004 in response to budgetary pressures leading the City Council to close the Museum of Local Life, which was based in Tudor House in the centre of the City.

A Group of volunteers from Worcester set out a plan to keep the building open to the public. The plan manifested itself as a three-year licence to use the downstairs rooms for public access. Fortunately, Worcester Municipal Charities (WMC) became aware of our efforts and made a pump priming grant to help develop exhibitions and display materials. This was a first step in what evolved into a supportive, enabling, long term relationship.

# **The Worcester Heritage and Amenity Trust Limited**

## **Trustees' Report**

From 2003 to 2007 progress was tangible, as a volunteer only group we developed as a free to enter Museum opening three days a week. Access was only permitted to the ground floor, where attractive displays were installed, visitor numbers rose to 6,000 p.a. and we ran a café and shop supporting running costs.

In 2007 the City Council proposed that we should pay an annual rent of £10,000 per year which would have seriously challenged our viability. Happily, Worcester Municipal Charities (WMC) heard of this, and a creative plan evolved. WMC would take a 125-year, full repairing, lease for £100,000 and sub-let it to WHAT for a pepper corn rent. WHAT would pay £1,000 per year and WMC £4,000 into a 'sinking fund' for maintenance. This generous and hugely important lease, predicated on the building being used for heritage and education purposes, not only enables certainty on property related costs but importantly indicates long term sustainability to reassure other potential funding bodies.

This lease extended to all 11 rooms to be used, where we broadly interpreted the uses of the house over the ages. The operation continued to grow with in excess of 10,000 visits per year recognised by several regional and national awards for visitor friendliness, warmth of our welcome and our positive work with children.

During this year WMC have agreed with Worcester City Council that the lease will be extended to 999 years. This further cements our ability to apply for funding and support for the charity and plan for the future with certainty.

To take the next step in developing and improving our visitor experience we needed to attract significant capital grant funding. To improve our chances of success we were advised that we should become an Accredited Museum (The Arts Council England quality standard). WMC recognised the enormity and importance of the task and suggested we employ a museum professional in a curatorial/managerial capacity for which they would award us a very generous annual grant of £20,350 index linked. We were awarded Accreditation status in 2017. On the back of the award for accreditation WMC also made a further grant award to support a part time Learning Officer. This enabled us to improve our education offer and to open to the public 4 days per week. By 2022, with inflationary increments the annual support grant had risen to £37,615. Undoubtedly without this regular award to support our revenue expenditure our operation would look very different and the challenges of running it as volunteers much more onerous.

By this time, we were receiving 20,000 visitors per year, the museum was making a surplus each year and our thoughts turned to an exciting expansion plan. It involved gaining HLF funding support to renovate and stabilise the unique to Worcester, decorative Tudor plaster ceiling and to re interpret the museum to emphasise the Tudor Worcester period and the strong Clothier connections of the house. Whilst Covid caused a dramatic slowdown in our progress, we had the capital in place and by developing safe methods of working we were able to complete our projects. Financially during Covid we were able to batten down the expenditure hatches and made use of the furlough scheme. We also had benefit of the Covid Recovery grants.

In 2023-24 we have focused on fulfilling our charitable objects and continuing to build visitor numbers through continual improvement to our offer.

# The Worcester Heritage and Amenity Trust Limited

## Trustees' Report

### How what we do delivers public benefit



Tudor House is in Worcester and the main beneficiaries of our charity are residents of the city and surrounding areas. We are usually open to the public on 4 days a week – Wednesday, Thursday, Friday, and Saturday with other days for specific events. The combination of weekday and weekend opening means that a range of members of the public can access the building for free so there is no financial barrier. During the year 48 volunteers were actively engaged with the Trust and we were able to run the charity with their support, building on the practices we developed post Covid. Volunteers play a very valued part in enabling us to deliver the charity's objects, and many gain personally from their participation. For example, friendships have developed between volunteers as they share shifts, helping to reduce feelings of isolation. We also run regular volunteer 'get togethers' and invite them to our annual stakeholder event, which supports the team approach to running the museum.

We welcomed 21,193 visitors during the year, over 1,000 more than the previous year, including from elsewhere in the U.K and some from abroad. We offered a variety of events at Tudor House which attracted visitors. We continued to engage with organisations such as the local Business Improvement District and other heritage venues to take part in themed events such as the Christmas Fayre and heritage Open Days. These maximised the availability of the House as a destination in the community. Our own research during the year showed that 80% of visitors are coming to Tudor House for the first time and 16% of visitors find out about us from our website. The annual attraction visitor survey produced for Visit Britain showed that Tudor House was the 18th most visited free attraction in the West Midlands in 2023-24, an improvement of one place compared to the previous year.

We had a positive year regarding education and outreach at the museum. 2,816 children visited the museum and our outreach programme also involved pupils off site. Examples of outreach include all of year 7 at Bishop Perowne, and Norton schools. Schools who visited included St. Barnabas, Pitmaston, St Joseph's and Great Witley.

# The Worcester Heritage and Amenity Trust Limited

## Trustees' Report



School visits usually run for 4 hours, with children participating in an activity all together on arrival, before enjoying a carousel of 3 other workshops. Our option of choice is always to welcome schools to the Museum, but we feel that outreach is a strong 'second best' and will help us to reach both younger pupils in Worcester schools who might not be able to manage a walk of up to an hour to the museum, as well as schools outside the immediate area.

We had a full programme of events, including:

- We represented Tudor House at the Worcester Show in August 2023.
- During the Victorian Fayre in 2023 we welcomed 3,181 visitors.
- We host regular events for the Changing Face of Worcester (weekly), Crafty Friday (fortnightly) and the newly formed Tudor Rose embroidery group (fortnightly since March 24)  
Saturday talks are offered monthly and this year included J.J. Cam, Richard Cadbury (delivered at the Friends Society House), Fashion Through Time, Tudor Costume, Women in Politics, a talk about restoring the Tudor ceiling by the expert who carried out the work, and a curator's Attic and Cellar tour
- We worked with Worcester Cathedral to introduce joint visits to the Cathedral and Tudor House, to help manage visits by larger groups.

Various groups have met at the House during the year, including the Bedfellows project which was completed in March 2024. This project involved a number of volunteers who recreated Tudor-style curtains and a counterpane for our Tudor-style bed. The work was covered by grants from the National Lottery via Arts Council England and from the Elmley Foundation. The project has led to the establishment of the newly formed Tudor Rose embroidery group. Many of the volunteers who took part in the Bedfellows project wanted to continue developing their embroidery skills and support their wellbeing through meeting regularly. The new group is meeting to create decorations for a Christmas tree which will form part of the annual festival hosted by Worcester Cathedral and will help to promote the charity at the same time.

As part of advancing knowledge and understanding of the heritage of Worcester we hold the 'Changing Face of Worcester' collection of photographs. Volunteers continue to develop the presentation of the pictures on our website.

We also developed our social media offering. On social media we have collectively over 3 platforms 4,684 followers and post weekly on average. A highlight during the year has been to add videos to our YouTube channel about the Bedfellows Project and a WWII schools visit, created by volunteers Sheila Joynes and Stephen Bell.

Achievement of Accreditation is a benchmark which demonstrates the quality of our organisation and activity. The process was suspended during Covid, and we are due to be reassessed in March 2025. This year we have followed up recommendations from the previous accreditation to update our collections records and policy. We have employed a part time Collections Officer to carry out this work.

# The Worcester Heritage and Amenity Trust Limited

## Trustees' Report



As mentioned in the previous annual report we continued investigating the potential to improve the toilet and refreshment facilities at Tudor House. During the year we added proposals for a room in the courtyard to the rear of the House, which would maximise the use of this area. It would be used for education visits and our regular talks, enabling the House to remain fully open whilst these events take place. We made enquiries about potential grant funding from the Heritage Lottery Fund which involved preparing a business case, with the costs based on architects' plans and Quantity Surveyor estimates. This will be used to support other bids for funding for the project.

At the end of the year covered by this report, the Trust worked with Worcester City Council to be included in a list of projects to be funded by Levelling Up grant. This was put on hold pending the General Election in July 2024 and the outcome will be included in our next Annual Report.

### **Plans for the Future**

The Trust plans to continue and develop its activities in the coming years subject to funding. The following actions are planned:

- Commemorate the 20th anniversary of the Trust with volunteers and stakeholders as a way of promoting what we do and encouraging more visitors
- Reaccreditation (due in early 2025)
- Continue to build our audience based on the diverse ways in which we engaged with the public during the last year
- Financial sustainability

- Concluding funding applications for the project to improve the toilet and refreshment facilities and converting the courtyard into an education space. Once funding is obtained, we will then proceed with the project. We have identified a reserve of £50,000 towards this project, which among other things will support us applying for external grant as appropriate to deliver it.

### **Objectives and activities**

#### **Public benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **The Worcester Heritage and Amenity Trust Limited**

## **Trustees' Report**

### **Financial review**

During the year the charity made a surplus of £6,776 (2023: £5,567)

Total reserves at the year end totalled £118,864 which were all unrestricted (2023: £112,088).

### **Policy on reserves**

The charity has a reserve policy aiming to hold sufficient reserves (operation reserves) of £50,000 to cover 12 months of basic running costs. As at 30 April 2024, the charity also held free reserves of £68,864, part of this will be used to contribute towards planned projects.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of The Worcester Heritage and Amenity Trust Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

# The Worcester Heritage and Amenity Trust Limited

## Trustees' Report

The annual report was approved by the trustees of the charity on 15/12/2024 and signed on its behalf by:

*Skeena Jones*

.....  
S Jones  
Company secretary and trustee

## The Worcester Heritage and Amenity Trust Limited

### Independent Examiner's Report to the trustees of The Worcester Heritage and Amenity Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2024.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Worcester Heritage and Amenity Trust Limited 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.

  
Catherine Williams FCA DChA  
Independent Examiner  
Westcotts (SW) LLP  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date: 16<sup>th</sup> December 2024

## The Worcester Heritage and Amenity Trust Limited

### Statement of Financial Activities for the Year Ended 30 April 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	17,210	41,740	58,950	55,112
Other trading activities	4	31,277	-	31,277	27,883
Investment income	5	3,593	-	3,593	1,038
Total income		<u>52,080</u>	<u>41,740</u>	<u>93,820</u>	<u>84,033</u>
<b>Expenditure on:</b>					
Raising funds	6	(16,308)	-	(16,308)	(7,306)
Charitable activities	7	<u>(33,898)</u>	<u>(36,838)</u>	<u>(70,736)</u>	<u>(71,160)</u>
Total expenditure		<u>(50,206)</u>	<u>(36,838)</u>	<u>(87,044)</u>	<u>(78,466)</u>
Net income		1,874	4,902	6,776	5,567
Transfers between funds		<u>5,824</u>	<u>(5,824)</u>	<u>-</u>	<u>-</u>
Net movement in funds		7,698	(922)	6,776	5,567
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>111,166</u>	<u>922</u>	<u>112,088</u>	<u>106,521</u>
Total funds carried forward	18	<u>118,864</u>	<u>-</u>	<u>118,864</u>	<u>112,088</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 12 to 22 form an integral part of these financial statements.

## The Worcester Heritage and Amenity Trust Limited

(Registration number: 05062948)  
Balance Sheet as at 30 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	1,349	1,799
<b>Current assets</b>			
Stocks	15	1,307	2,164
Debtors	16	921	450
Cash at bank and in hand		<u>118,814</u>	<u>111,352</u>
		121,042	113,966
<b>Creditors: Amounts falling due within one year</b>	17	<u>(3,527)</u>	<u>(3,677)</u>
<b>Net current assets</b>		<u>117,515</u>	<u>110,289</u>
<b>Net assets</b>		<u>118,864</u>	<u>112,088</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		-	922
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>118,864</u>	<u>111,166</u>
<b>Total funds</b>	18	<u>118,864</u>	<u>112,088</u>

For the financial year ending 30 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 22 were approved by the trustees, and authorised for issue on 15/12/2024..... and signed on their behalf by:

*Sheena Jones*

.....  
S Jones  
Company secretary and trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

# **The Worcester Heritage and Amenity Trust Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2024**

### **1 Charity status**

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tudor House  
42 Friar Street  
Worcester  
WR1 2NA

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

The Worcester Heritage and Amenity Trust 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 notes. The accounts are prepared in sterling which is the functional currency of the charity.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Income and endowments**

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 the income receivable can be measured reliably.

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## **The Worcester Heritage and Amenity Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2024**

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Tangible fixed assets***

Individual fixed assets costing £2,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# The Worcester Heritage and Amenity Trust Limited

## Notes to the Financial Statements for the Year Ended 30 April 2024

### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance
Equipment	25% reducing balance

### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### Financial instruments

#### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

# The Worcester Heritage and Amenity Trust Limited

## Notes to the Financial Statements for the Year Ended 30 April 2024

### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Donations and legacies;			
Rental Income	7,000	-	7,000
Appeals and donations	10,210	-	10,210
Grants, including capital grants;			
Grants	-	41,740	41,740
	<u>17,210</u>	<u>41,740</u>	<u>58,950</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
Donations and legacies;			
Rental income	7,000	-	7,000
Appeals and donations	8,482	-	8,482
Grants, including capital grants;			
Grants	10,668	28,962	39,630
	<u>26,150</u>	<u>28,962</u>	<u>55,112</u>

# The Worcester Heritage and Amenity Trust Limited

## Notes to the Financial Statements for the Year Ended 30 April 2024

### 4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Sale of purchased goods	20,726	20,726
Other Income	10,551	10,551
	<u>31,277</u>	<u>31,277</u>

	Unrestricted funds General £	Total 2023 £
Sale of purchased goods	17,927	17,927
Other Income	9,956	9,956
	<u>27,883</u>	<u>27,883</u>

### 5 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	3,593	3,593
	<u>3,593</u>	<u>3,593</u>

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	1,038	1,038
	<u>1,038</u>	<u>1,038</u>

# The Worcester Heritage and Amenity Trust Limited

## Notes to the Financial Statements for the Year Ended 30 April 2024

### 6 Expenditure on raising funds

#### a) Costs of trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Costs of goods sold	16,308	16,308
	<u>16,308</u>	<u>16,308</u>
	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Costs of goods sold	7,306	7,306
	<u>7,306</u>	<u>7,306</u>

### 7 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Charitable activities		9,220	36,838	46,058
Allocated support costs	8	24,678	-	24,678
		<u>33,898</u>	<u>36,838</u>	<u>70,736</u>
	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
Charitable activities		10,532	35,451	45,983
Allocated support costs	8	25,177	-	25,177
		<u>35,709</u>	<u>35,451</u>	<u>71,160</u>

# The Worcester Heritage and Amenity Trust Limited

## Notes to the Financial Statements for the Year Ended 30 April 2024

### 8 Analysis of support costs

#### Charitable activities expenditure

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Premises	13,104	13,104	13,963
General Office	3,838	3,838	5,300
Finance costs	1,419	1,419	1,168
Accountancy and Independent examination fees	1,153	1,153	1,048
Depreciation	450	450	601
Advertising	1,695	1,695	722
Cleaning	3,019	3,019	2,375
	<u>24,678</u>	<u>24,678</u>	<u>25,177</u>

### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>450</u>	<u>601</u>

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	35,241	32,423
Pension costs	<u>675</u>	<u>574</u>
	<u>35,916</u>	<u>32,997</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2024

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Museum staff	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

#### 12 Independent examiner's remuneration

	2024 £	2023 £
Independent examination fees	<u>1,050</u>	<u>970</u>

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 14 Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 May 2023	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
At 30 April 2024	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
<b>Depreciation</b>			
At 1 May 2023	11,116	3,148	14,264
Charge for the year	<u>399</u>	<u>51</u>	<u>450</u>
At 30 April 2024	<u>11,515</u>	<u>3,199</u>	<u>14,714</u>
<b>Net book value</b>			
At 30 April 2024	<u>1,200</u>	<u>149</u>	<u>1,349</u>
At 30 April 2023	<u>1,599</u>	<u>200</u>	<u>1,799</u>

#### 15 Stock

	2024 £	2023 £
Stocks	<u>1,307</u>	<u>2,164</u>

# The Worcester Heritage and Amenity Trust Limited

## Notes to the Financial Statements for the Year Ended 30 April 2024

### 16 Debtors

	2024 £	2023 £
Trade debtors	-	450
Other debtors	921	-
	<u>921</u>	<u>450</u>

### 17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,011	2,270
Other taxation and social security	343	320
Other creditors	130	117
Accruals	1,043	970
	<u>3,527</u>	<u>3,677</u>

### 18 Funds

	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 April 2024 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	61,166	52,080	(50,206)	5,824	68,864
Operations reserve	50,000	-	-	-	50,000
	<u>111,166</u>	<u>52,080</u>	<u>(50,206)</u>	<u>5,824</u>	<u>118,864</u>
<b>Restricted funds</b>					
Bedfellows Project	922	-	(922)	-	-
Worcester Municipal Charities	-	41,740	(35,916)	(5,824)	-
	<u>922</u>	<u>41,740</u>	<u>(36,838)</u>	<u>(5,824)</u>	<u>-</u>
<b>Total funds</b>	<u>112,088</u>	<u>93,820</u>	<u>(87,044)</u>	<u>-</u>	<u>118,864</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2024

	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 April 2023 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	54,811	55,071	(43,015)	(5,701)	61,166
Operations reserve	50,000	-	-	-	50,000
	<u>104,811</u>	<u>55,071</u>	<u>(43,015)</u>	<u>(5,701)</u>	<u>111,166</u>
<b>Restricted funds</b>					
Reveal the Past	-	1,269	(1,269)	-	-
Bedfellows Project	1,710	-	(788)	-	922
Worcester Municipal Charities	-	26,693	(32,554)	5,861	-
Cafe	-	1,000	(840)	(160)	-
	<u>1,710</u>	<u>28,962</u>	<u>(35,451)</u>	<u>5,701</u>	<u>922</u>
<b>Total funds</b>	<u>106,521</u>	<u>84,033</u>	<u>(78,466)</u>	<u>-</u>	<u>112,088</u>

The Trustees have agreed a policy of retaining a reserve equivalent to 12 months' basis operating costs, to enable business continuity in the event of a significant reduction in income.

The specific purposes for which the funds are to be applied are as follows:

Bedfellows Project and SOS Collection - relate to funds received from the Arts Council for specific projects.

Worcester Municipal Charities - to fund the Salary for the WHAT manager and Education officer. This is on going.

In 2023 a transfer was made from the unrestricted general reserve to the Worcester Municipal Charities restricted reserve to cover the expenditure in excess of income. This was due to a timing difference of when the expenditure was incurred and when the income was received. The income has been received in the current year and so this transfer has been reversed, as this restricted reserve should not have a balance as the income and expenditure are matched.

#### 19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 April 2024 £
Tangible fixed assets	1,349	1,349
Current assets	121,042	121,042
Current liabilities	<u>(3,527)</u>	<u>(3,527)</u>
Total net assets	<u>118,864</u>	<u>118,864</u>

## The Worcester Heritage and Amenity Trust Limited

### Notes to the Financial Statements for the Year Ended 30 April 2024

	Unrestricted funds General £	Restricted funds £	Total funds at 30 April 2023 £
Tangible fixed assets	1,799	-	1,799
Current assets	113,044	922	113,966
Current liabilities	<u>(3,677)</u>	<u>-</u>	<u>(3,677)</u>
Total net assets	<u>111,166</u>	<u>922</u>	<u>112,088</u>

#### 20 Related party transactions

Margaret Panter is both a trustee of the Worcester Heritage and Amenity Trust Limited and Worcester Municipal Charities. The Worcester Heritage and Amenity Trust Limited have received grants totalling £41,740 (2023: £26,693) and also the rent free use of the premises and principal office at 38-42 Friar Street from Worcester Municipal Charities.

**THE WORCESTER HERITAGE AND AMENITY TRUST LIMITED**

England & Wales - Charity number 1103730

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# Accounts

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COMPANY REGISTRATION NUMBER: 05062948  
CHARITY REGISTRATION NUMBER: 1103730

**The Worcester Heritage and Amenity Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 April 2023**

**WESTCOTTS**  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 April 2023**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 7</b>
Independent examiner's report to the trustees	<b>8 to 9</b>
Statement of financial activities (including income and expenditure account)	<b>10</b>
Statement of financial position	<b>11 to 12</b>
Notes to the financial statements	<b>13 to 22</b>

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# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

#### Reference and administrative details

**Registered charity name** The Worcester Heritage and Amenity Trust Limited

**Charity registration number** 1103730

**Company registration number** 05062948

**Principal office and registered office** Tudor House  
38-42 Friar Street  
Worcester  
WR1 2NA  
UK

#### The trustees

Sheena Jones  
Robert Neil (Appointed 15 August 2022)  
James Panter  
Elizabeth Pimblett (Resigned 16 June 2022)  
John Beale  
Margaret Panter  
Dennis Chieng  
James Inglis (Appointed 9 July 2022)

**Company secretary** S Jones

**Independent examiner** Catherine Williams FCA DChA  
Westcotts Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 April 2023**

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

##### **Governing Document**

Worcester Heritage and Amenity Trust is a charitable company limited by guarantee both incorporated and registered as a charity on 3rd March 2004. The company was established under a memorandum of association, which established the powers and objects of the charitable company and is governed under its articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Directors are also charity Trustees and in the articles are known as the Board. Each Trustee is appointed for a period of 3 years after which they can be reappointed. All give time voluntarily and received no benefits from the charity. Any expenses claimed are set out in the accounts.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors. The museum is accredited, and the associated processes ensure consistency of quality. All procedures are reviewed periodically.

The Board is supported by an Operations Committee made up of volunteers and a Board member who is the liaison between the Committee and the Board of Trustees. The Committee members have knowledge and skills about the day to day running of the charity and are authorised to deal with these.

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 April 2023**

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#### **Objectives and activities**

##### **Purposes and Aims**

The charity's purposes as set out in the company's memorandum are:

To advance the knowledge and understanding of the Heritage of the City of Worcester

- by use of the historic Tudor House situated in Friar Street, in that City, its architecture and collections:
- through educational activities inclusive of all ages facilitated in such ways and by such means, including modern means of communication, as the Association sees fit:

for the benefit of all Citizens of the City of Worcester and the public.

##### **How what we do delivers our purposes**

The continuing objective during the year has been to build our visitor numbers and to increase access to Tudor House and its collections.

##### **The Trust and its development**

Worcester Heritage and Amenity Trust was formed in 2004 in response to budgetary pressures leading the City Council to close the Museum of Local Life, which was based in Tudor House in the centre of the City.

A Group of volunteers from Worcester set out a plan to keep the building open to the public. The plan manifested itself as a three-year licence to use the downstairs rooms for public access. Fortunately, Worcester Municipal Charities (WMC) became aware of our efforts and made a pump priming grant to help develop exhibitions and display materials. This was a first step in what evolved into a supportive, enabling, long term relationship.

From 2003 to 2007 progress was tangible, as a volunteer only group we developed as a free to enter Museum opening three days a week. Access was only permitted to the ground floor, where attractive displays were installed, visitor numbers rose to 6,000 p.a. and we ran a café and shop supporting running costs.

In 2007 the City Council proposed that we should pay an annual rent of £10,000 per year which would have seriously challenged our viability. Happily, Worcester Municipal Charities (WMC) heard of this, and a creative plan evolved. WMC would take a 125-year, full repairing, lease for £100,000 and sub-let it to WHAT for a pepper corn rent. WHAT would pay £1,000 per year and WMC £4,000 into a 'sinking fund' for maintenance. This generous and hugely important lease, predicated on the building being used for heritage and education purposes, not only enables certainty on property related costs but importantly indicates long term sustainability to reassure other potential funding bodies.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 April 2023

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This lease extended to all 11 rooms to be used, where we broadly interpreted the uses of the house over the ages. The operation continued to grow with in excess of 10,000 visits per year recognised by several regional and national awards for visitor friendliness, warmth of our welcome and our positive work with children.

To take the next step in developing and improving our visitor experience we needed to attract significant capital grant funding. To improve our chances of success we were advised that we should become an Accredited Museum (The Arts Council England quality standard). WMC recognised the enormity and importance of the task and suggested we employ a museum professional in a curatorial/managerial capacity for which they would award us a very generous annual grant of £20,350 index linked. We were awarded Accreditation status in 2017. On the back of the award for accreditation WMC also made a further grant award to support a part time Learning Officer. This enabled us to improve our education offer and to open to the public 4 days per week. By 2022, with inflationary increments the annual support grant had risen to £37,615. Undoubtedly without this regular award to support our revenue expenditure our operation would look very different and the challenges of running it as volunteers much more onerous.

By this time, we were receiving 20,000 visitors per year, the museum was making a surplus each year and our thoughts turned to an exciting expansion plan. It involved gaining HLF funding support to renovate and stabilise the unique to Worcester, decorative Tudor plaster ceiling and to re interpret the museum to emphasise the Tudor Worcester period and the strong Clothier connections of the house. In March 2020 we were well on the way towards completing the project. However, Covid caused a dramatic slow down in our progress. Happily, we had the capital in place and by developing safe methods of working we were able to complete our projects. Financially during Covid we were able to batten down the expenditure hatches and made use of the furlough scheme. We also had benefit of the Covid Recovery grants. In 2022-23 we have focused on fulfilling our charitable objects and rebuilding visitor numbers through continual improvement to our offer.

#### How what we do delivers public benefit



# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 April 2023

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Tudor House is in Worcester and the main beneficiaries of our charity are residents of the city and surrounding areas. We are usually open to the public on 4 days a week – Wednesday, Thursday, Friday and Saturday with other days for specific events. The combination of weekday and weekend opening means that a range of members of the public can access the building for free so there is no financial barrier. During the year 50 volunteers were actively engaged with the Trust and we were able to run the charity with their support, building on the practices we developed post Covid. Volunteers play a very valued part in enabling us to deliver the charity's objects, and many gain personally from their participation. For example, friendships have developed between volunteers as they share shifts, helping to reduce feelings of isolation. We also run regular volunteer 'get togethers' and invite them to our annual stakeholder event, which supports the team approach to running the museum.

We welcomed 20,039 visitors during the year, over 3,000 more than the previous year. These included visitors from elsewhere in the U.K and some from abroad. As well as seeing confidence increase generally after Covid, we offered a variety of events at Tudor House which attracted visitors. We engaged with organisations such as the local Business Improvement District and other heritage venues to take part in themed events such as the Christmas Fayre and virtual time trail. These maximised the availability of the House as a destination in the community.

We also had a positive year regarding education and outreach at the museum. 653 children visited the museum and our outreach programme involved 270 pupils off site.



School visits usually run for 4 hours, with children participating in an activity all together on arrival, before enjoying a carousel of 3 other workshops. Our option of choice is always to welcome schools to the Museum, but we feel that outreach is a strong 'second best' and will help us to reach both younger pupils in Worcester schools who might not be able to manage a walk of up to an hour to the museum, as well as schools outside the immediate area.

We had a full programme of events, including:

- Write like a Tudor children's activity
- Gloriana reenactors for a special open evening in the summer
- Childrens' Victorian and Tudor themed poetry activities with Worcestershire's poet laureate
- Three events with a reenactor in Tudor costume with a natural dyes demonstration, spinning and blackwork embroidery demonstration, and drop spinning demonstration
- Arts workshop for the Severn Rising project
- Heritage Open Days 10 trails of Tudor House, compiled by one of our volunteers
- A Very Merry Tudor House Christmas talk
- In the Weave talk inspired by Hilary Mantel Cromwell novels
- Opening during the Worcester Christmas Fayre, which attracted large numbers of first time visitors to Tudor House

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 April 2023

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Various groups have met at the House during the year, including the Bedfellows project. The Bedfellows project involves a number of volunteers who are recreating Tudor-style curtains and a counterpane for our Tudor-style bed. The work is covered by grants from the National Lottery via Arts Council England and from the Elmley Foundation.

As part of advancing knowledge and understanding of the heritage of Worcester we hold the 'Changing Face of Worcester' collection of photographs. This is always accessible on our website. Volunteers continue to arrange develop the presentation of the pictures on our website.



During the year we embarked on a review of the café arrangements, both in terms of physical layout and introducing some management resource. This is an ongoing initiative. By changing the layout and introducing better storage facilities we are able to offer a wider range of refreshments, which better matches visitor expectations. Some part time resource to manage stock levels and support volunteers has released manager time to focus on the museum itself and our continuing achievement of accreditation standards and our education purposes. Towards the end of the year, we were included in a pilot of 6 West Midlands museums for an energy audit designed to indicate where we can use energy most effectively. As mentioned in our annual report last year we began investigating the potential to improve the toilet and refreshment facilities at Tudor House and this work will continue into next year.

#### **Financial review**

During the year the charity made a surplus of £5,168 (2022: £3,615).

Total reserves at the year end totalled £112,088 (2022: £106,521) of which £922 was restricted and £111,166 was unrestricted.

#### **Reserves policy**

The charity has a reserve policy aiming to hold sufficient reserves (operation reserves) of £50,000 to cover 12 months of basic running costs. As at 30 April 2023, the charity also held free reserves of £61,166, part of this will be used to contribute towards planned projects which include the toilet and refreshment facilities, and converting the courtyard into an educational space.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

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#### Plans for future periods

The Trust plans to continue and develop its activities in the coming years subject to funding. The following actions are planned:

- Reaccreditation
- Continue to build our audience based on the diverse ways in which we engaged with the public during the last year
- Financial sustainability
- Concluding an assessment of options for improving the toilet and refreshment facilities and converting the courtyard into an education space.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18/12/2023 ..... and signed on behalf of the board of trustees by:

*Sheena Jones*

Sheena Jones  
Trustee

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Worcester Heritage and Amenity Trust Limited**

**Year ended 30 April 2023**

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I report to the trustees on my examination of the financial statements of The Worcester Heritage and Amenity Trust Limited ('the charity') for the year ended 30 April 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 as 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

# **The Worcester Heritage and Amenity Trust Limited**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of The Worcester Heritage and Amenity Trust Limited** *(continued)*

**Year ended 30 April 2023**

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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.

Catherine Williams FCA DChA  
Westcotts (SW) LLP  
Chartered Accountants  
Independent Examiner

47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	26,150	28,962	55,112	60,378
Other trading activities	6	27,883	–	27,883	23,280
Investment income	7	1,038	–	1,038	826
<b>Total income</b>		<u>55,071</u>	<u>28,962</u>	<u>84,033</u>	<u>84,484</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	7,306	–	7,306	6,022
Expenditure on charitable activities	9,10	35,709	35,451	71,160	74,847
<b>Total expenditure</b>		<u>43,015</u>	<u>35,451</u>	<u>78,466</u>	<u>80,869</u>
<b>Net income</b>		<u>12,056</u>	<u>(6,489)</u>	<u>5,567</u>	<u>3,615</u>
Transfers between funds		(5,701)	5,701	–	–
<b>Net movement in funds</b>		<u>6,355</u>	<u>(788)</u>	<u>5,168</u>	<u>3,615</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>104,811</u>	<u>1,710</u>	<u>106,521</u>	<u>102,906</u>
<b>Total funds carried forward</b>		<u>111,166</u>	<u>922</u>	<u>112,088</u>	<u>106,521</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 April 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	17	1,799	2,400
<b>Current assets</b>			
Stocks	18	2,164	2,561
Debtors	19	450	650
Cash at bank and in hand		111,352	103,326
		<u>113,966</u>	<u>106,537</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>(3,677)</u>	<u>(2,416)</u>
<b>Net current assets</b>		<u>110,289</u>	<u>104,121</u>
<b>Total assets less current liabilities</b>		<u>112,088</u>	<u>106,521</u>
<b>Net assets</b>		<u>112,088</u>	<u>106,521</u>
<b>Funds of the charity</b>			
Restricted funds		922	1,710
Unrestricted funds		<u>111,166</u>	<u>104,811</u>
<b>Total charity funds</b>	21	<u>112,088</u>	<u>106,521</u>

For the year ending 30 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 13 to 22 form part of these financial statements.

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# The Worcester Heritage and Amenity Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 April 2023

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These financial statements were approved by the board of trustees and authorised for issue on 18/12/2023....., and are signed on behalf of the board by:

*Sheena Jones*

Sheena Jones  
Trustee

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The notes on pages 13 to 22 form part of these financial statements.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 April 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Tudor House, 38-42 Friar Street, Worcester, WR1 2NA, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

Under the Charities SORP (FRS 102), the charity is classed as a small charity and has therefore taken the exemption from the requirement to prepare a cashflow statement.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2023

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#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The Trustees policy is that only items over £2,000 are capitalised.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Rental Income	7,000	–	7,000
Appeals and donations	8,482	–	8,482
<b>Grants</b>			
Grants	10,668	28,962	39,630
	<u>26,150</u>	<u>28,962</u>	<u>55,112</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Rental Income	7,000	–	7,000
Appeals and donations	5,721	–	5,721
<b>Grants</b>			
Grants	1,181	46,476	47,657
	<u>13,902</u>	<u>46,476</u>	<u>60,378</u>

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# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

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#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Sale of purchased goods	17,927	17,927	21,306	21,306
Other Income	9,956	9,956	1,974	1,974
	<u>27,883</u>	<u>27,883</u>	<u>23,280</u>	<u>23,280</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from other investments	1,038	1,038	826	826

#### 8. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities - Shop costs	7,306	7,306	6,022	6,022

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Charitable activities	10,532	35,451	45,983
Support costs	25,177	—	25,177
	<u>35,709</u>	<u>35,451</u>	<u>71,160</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	5,009	47,721	52,730
Support costs	22,117	—	22,117
	<u>27,126</u>	<u>47,721</u>	<u>74,847</u>

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# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

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#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	<u>45,983</u>	<u>25,177</u>	<u>71,160</u>	<u>74,847</u>

#### 11. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Premises	13,963	13,963	13,269
General office	5,300	5,300	2,489
Finance costs	1,168	1,168	839
Accountancy	1,048	1,048	894
Depreciation	601	601	800
Advertising	722	722	461
Cleaning	2,375	2,375	3,365
	<u>25,177</u>	<u>25,177</u>	<u>22,117</u>

#### 12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>601</u>	<u>800</u>

#### 13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>970</u>	<u>894</u>

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>32,997</u>	<u>32,080</u>

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# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2023

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#### 14. Staff costs *(continued)*

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Museum staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 15. Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 16. Transfers between funds

During the year £5,861 was allocated from unrestricted funds to restricted funds, this was to transfer expenditure for the Worcester Municipal Charities Fund, to cover the shortfall in costs of salaries.

During the year there was also a transfer from restricted to unrestricted. £160 was transferred from the Café fund to unrestricted, as agreed by the donor, to be used for unrestricted expenditure.

#### 17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	<b>Total</b> £
<b>Cost</b>			
<b>At 1 May 2022 and 30 April 2023</b>	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
<b>Depreciation</b>			
At 1 May 2022	10,583	3,080	13,663
Charge for the year	<u>533</u>	<u>68</u>	<u>601</u>
<b>At 30 April 2023</b>	<u>11,116</u>	<u>3,148</u>	<u>14,264</u>
<b>Carrying amount</b>			
<b>At 30 April 2023</b>	<u>1,599</u>	<u>200</u>	<u>1,799</u>
At 30 April 2022	<u>2,132</u>	<u>268</u>	<u>2,400</u>

#### 18. Stocks

	<b>2023</b>	2022
	<b>£</b>	£
Stock	<u>2,164</u>	<u>2,561</u>

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# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2023

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#### 19. Debtors

	2023	2022
	£	£
Trade debtors	450	650

#### 20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,270	1,080
Accruals and deferred income	970	882
Social security and other taxes	320	342
Other creditors	117	112
	<u>3,677</u>	<u>2,416</u>

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 May 2022	Income £	Expenditure £	Transfers £	At 30 April 2023
General funds	54,811	55,071	(43,015)	(5,701)	61,166
Operations reserve	50,000	–	–	–	50,000
	<u>104,811</u>	<u>55,071</u>	<u>(43,015)</u>	<u>(5,701)</u>	<u>111,166</u>

	At 1 May 2021	Income £	Expenditure £	Transfers £	At 30 April 2022
General funds	93,432	38,008	(33,148)	(43,481)	54,811
Operations reserve	–	–	–	50,000	50,000
	<u>93,432</u>	<u>38,008</u>	<u>(33,148)</u>	<u>6,519</u>	<u>104,811</u>

The Trustees have agreed a policy of retaining a reserve equivalent to 12 months' basic operating costs, to enable business continuity in the event of a significant reduction in income.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2023

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#### 21. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 May 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
Reveal the Past	–	1,269	(1,269)	–	–
Bedfellows Project	1,710	–	(788)	–	922
SOS Collection	–	–	–	–	–
Worcester Municipal Charities	–	26,693	(32,554)	5,861	–
Sinking fund	–	–	–	–	–
Café	–	1,000	(840)	(160)	–
	<u>1,710</u>	<u>28,962</u>	<u>(35,451)</u>	<u>5,701</u>	<u>922</u>

	At 1 May 2021	Income	Expenditure	Transfers	At 30 April 2022
	£	£	£	£	£
Reveal the Past	–	–	–	–	–
Bedfellows Project	899	–	(1,245)	2,056	1,710
SOS Collection	8,575	–	–	(8,575)	–
Worcester Municipal Charities	–	33,154	(33,154)	–	–
Sinking fund	–	13,322	(13,322)	–	–
Café	–	–	–	–	–
	<u>9,474</u>	<u>46,476</u>	<u>(47,721)</u>	<u>(6,519)</u>	<u>1,710</u>

##### Purpose of restricted funds

Bedfellows Project and SOS collection – relate to funds received from the Arts Council for specific projects

Worcester Municipal Charities – to fund the Salary for the WHAT manager and Education officer. This is on going.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

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#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,799	–	1,799
Current assets	113,044	922	113,966
Creditors less than 1 year	(3,677)	–	(3,677)
<b>Net assets</b>	<u>111,166</u>	<u>922</u>	<u>112,088</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,400	–	2,400
Current assets	104,827	1,710	106,537
Creditors less than 1 year	(2,416)	–	(2,416)
<b>Net assets</b>	<u>104,811</u>	<u>1,710</u>	<u>106,521</u>

#### 23. Related parties

Margaret Panter is both a trustee of the Worcester Heritage and Amenity Trust Limited and Worcester Municipal Charities. The Worcester Heritage and Amenity Trust Limited have received grants totalling £26,693 (2022: £33,154) and also the rent free use of the premises and principal office at 38-42 Friar Street from Worcester Municipal Charities.

**THE WORCESTER HERITAGE AND AMENITY TRUST LIMITED**

England & Wales - Charity number 1103730

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# Accounts

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COMPANY REGISTRATION NUMBER: 05062948  
CHARITY REGISTRATION NUMBER: 1103730

**The Worcester Heritage and Amenity Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 April 2022**

**WESTCOTTS**

Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 April 2022**

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# The Worcester Heritage and Amenity Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2022.

## Reference and administrative details

**Registered charity name** The Worcester Heritage and Amenity Trust Limited

**Charity registration number** 1103730

**Company registration number** 05062948

**Principal office and registered office** Tudor House  
38-42 Friar Street  
Worcester  
WR1 2NA  
UK

**The trustees**

Sheena Jones	
James Panter	
Elizabeth Pimblett	(Resigned 16 June 2022)
Susan Waugh	(Resigned 1 November 2021)
John Beale	
Margaret Panter	
Dennis Chieng	
James Inglis	(Appointed 9 July 2022)
Robert Neil	(Appointed 15 August 2022)

**Company secretary** Sheena Jones

**Independent examiner** Catherine Williams ACA DChA  
Westcotts  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 April 2022**

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

##### **Governing Document**

Worcester Heritage and Amenity Trust is a charitable company limited by guarantee both incorporated and registered as a charity on 3<sup>rd</sup> March 2004. The company was established under a memorandum of association, which established the powers and objects of the charitable company and is governed under its articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Directors are also charity Trustees and in the articles are known as the Board. Each Trustee is appointed for a period of 3 years after which they can be reappointed. All give time voluntarily and received no benefits from the charity. Any expenses claimed are set out in the accounts.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors. The museum is accredited, and the associated processes ensure consistency of quality. All procedures are reviewed periodically.

The Board is supported by an Operations Committee made up of volunteers and a Board member who is the liaison between the Committee and the Board of Trustees. The Committee members have knowledge and skills about the day to day running of the charity and are authorised to deal with these.

##### **Objectives and activities**

##### **Purposes and Aims**

The charity's purposes as set out in the company's memorandum are:

##### **To advance the knowledge and understanding of the Heritage of the City of Worcester**

- **by use of the historic Tudor House situated in Friar Street, in that City, its architecture and collections:**
- **through educational activities inclusive of all ages facilitated in such ways and by such means, including modern means of communication, as the Association sees fit**

**for the benefit of all Citizens of the City of Worcester and the public.**

##### **How what we do delivers our purposes**

The continuing objective during the year has been to increase access to Tudor House and its collections, and to rebuild after the Covid pandemic.

At the end of Covid the House was closed after Christmas 2020 until the end of lockdown in May 2021. The Trustees met regularly to plan to reopen the House in uncertain times.

As the Covid restrictions lifted, the Trustees enabled the house to reopen in a Covid secure way, for the safety and reassurance of both visitors and our invaluable volunteers. New methods of working were introduced, including booking timed visiting slots on Eventbrite, digital donation points and extra cleaning.

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# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 April 2022**

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#### **The Trust and its development**

Worcester Heritage and Amenity Trust was formed in 2004 in response to budgetary pressures leading the City Council to close the Museum of Local Life, which was based in Tudor House in the centre of the City.

A Group of volunteers from Worcester set out a plan to keep the building open to the public. The plan manifested itself as a three-year licence to use the downstairs rooms for public access. Fortunately, Worcester Municipal Charities (WMC) became aware of our efforts and made a pump priming grant to help develop exhibitions and display materials. This was a first step in what evolved into a supportive, enabling, long term relationship.

From 2003 to 2007 progress was tangible, as a volunteer only group we developed as a free to enter Museum opening three days a week. Access was only permitted to the ground floor, where attractive displays were installed, visitor numbers rose to 6,000 p.a. and we ran a café and shop supporting running costs.

In 2007 the City Council proposed that we should pay an annual rent of £10,000 per year which would have seriously challenged our viability. Happily, Worcester Municipal Charities (WMC) heard of this, and a creative plan evolved. WMC would take a 125-year, full repairing, lease for £100,000 and sub-let it to WHAT for a pepper corn rent. WHAT would pay £1,000 per year and WMC £4,000 into a 'sinking fund' for maintenance. This generous and hugely important lease, predicated on the building being used for heritage and education purposes, not only enables certainty on property related costs but importantly indicates long term sustainability to reassure other potential funding bodies.

This lease extended to all 11 rooms to be used, where we broadly interpreted the uses of the house over the ages. The operation continued to grow with in excess of 10,000 visits per year recognised by several regional and national awards for visitor friendliness, warmth of our welcome and our positive work with children.

To take the next step in developing and improving our visitor experience we needed to attract significant capital grant funding. To improve our chances of success we were advised that we should become an Accredited Museum (The Arts Council England quality standard). WMC recognised the enormity and importance of the task and suggested we employ a museum professional in a curatorial/managerial capacity for which they would award us a very generous annual grant of £20,350 index linked. We were awarded Accreditation status in 2017. On the back of the award for accreditation WMC also made a further grant award to support a part time Learning Officer. This enabled us to improve our education offer and to open to the public 4 days per week. By 2022, with inflationary increments the annual support grant had risen to £37,615. Undoubtedly without this regular award to support our revenue expenditure our operation would look very different and the challenges of running it as volunteers much more onerous.

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 April 2022**

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By this time, we were receiving 20,000 visitors per year, the museum was making a surplus each year and our thoughts turned to an exciting expansion plan. It involved gaining HLF funding support to renovate and stabilise the unique to Worcester, decorative Tudor plaster ceiling and to re interpret the museum to emphasise the Tudor Worcester period and the strong Clothier connections of the house. In March 2020 we were well on the way towards completing the project. However, Covid caused a dramatic slow down in our progress. Happily, we had the capital in place and by developing safe methods of working we were able to complete our projects. Financially during Covid we were able to batten down the expenditure hatches and made use of the furlough scheme. We have also had benefit of the Covid Recovery grants. Since reopening we are well on the way to recovering our previous visitor numbers and school education visits.

#### **Achievements and performance**

##### **How what we do delivers public benefit**

Tudor House is in Worcester and the main beneficiaries of our charity are residents of the city and surrounding areas. We are usually open to the public on 4 days a week – Wednesday, Thursday, Friday and Saturday with other days for specific events. The combination of weekday and weekend opening means that a range of members of the public can access the building for free so there is no financial barrier. During the year 50 volunteers were actively engaged with the Trust and we were able to reopen with their support, having run familiarisation sessions for them about new working arrangements to observe Covid-safe practices. Most of these practices have remained since the end of the pandemic.

We reopened to the public in May 2021 and between then and the end of our financial year we welcomed 16,799 visitors: 14,784 adults and 1,995 children.

We have had a positive year regarding education and outreach at the museum. We have welcomed or visited 10 schools, all except one from Worcestershire/the West Midlands. Two home education groups have also visited, each on more than one occasion.

School visits usually run for 4 hours, with children participating in an activity all together on arrival, before enjoying a carousel of 3 other workshops.

Our outreach work included a visit to a primary school and another to a dementia café.

Covid restrictions necessarily impacted on schools' ability to take children on trips, but since September 2021 things appear to have been 'back to normal'. We have had very positive feedback from teachers about our Tudor and Second World War workshops, expressing their educational value and telling us how much the children have enjoyed participating in them. A number of schools have also told us what good value for money our activities represent and how well organised the visit is.

We want to develop our outreach work, based around the existing Museum takeaway boxes. We are aware that the challenging financial position many schools find themselves make it hard for them to afford all aspects of school trips, particularly transport. For example, all our Worcester schools have walked their pupils to the Museum.

Our option of choice is always to welcome schools to the Museum, but we feel that outreach is a strong 'second best' and will help us to reach both younger pupils in Worcester schools who might not be able to manage a walk of up to an hour to the museum, as well as schools outside the immediate area.

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 April 2022**

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We are looking forward to developing a programme for older pupils. We also want to develop a new Victorian activity day for schools, as the Victorians are a part of the curriculum for Key Stage 1 and 2. This will run along identical lines to the Tudor and Second World War workshops, but with a nineteenth century theme.

We have held a number of talks at Tudor House as the world opened up again after Covid. These covered topics from Christmas Through Time to Hidden Histories. An 'in conversation with' event about Worcester cinemas has also been held at Tudor House.

Various groups have met at the House during the year, including the Bedfellows project and Craft Fridays. The Bedfellows project involves a number of volunteers who are recreating Tudor-style curtains and a counterpane for our Tudor-style bed. The work is covered by grants from the National Lottery via Arts Council England and from the Emley Foundation.

The House is in the area covered by the Worcester Business Improvement District, and we participate in various events during the year, which encourage visitors into the city and to explore the area. We also work with Worcester Heritage partnership and the Association of Independent Museums.

As part of advancing knowledge and understanding of the heritage of Worcester we hold the 'Changing Face of Worcester' collection of photographs. This is always accessible on our website. Volunteers continue to arrange the presentation of the pictures on our website during the lockdown periods.

As outlined in our plans in the Annual Report last year, in August 2021 we installed a fire escape from the first floor of the house to meet best practice for fire safety, whilst enabling the most effective use of space in the upper floor of the house.

During the year we bade farewell to our Manager Tonia and recruited Abbi Hayward as manager and Anna Muggeridge as deputy Manager and Learning Officer on a complimentary shift arrangement. We have also retained the skills of a museum professional on a part time basis for advice on collections management, which we see as imperative to retaining our museum accreditation and reputation for being a museum of quality.

Towards the end of the year, we were included in a pilot of 6 West Midlands museums for an energy audit designed to indicate where we can use energy most effectively.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 April 2022

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#### Financial review

During the year the charity made a surplus of £3,615 (2021 £1,757).

Income during the year ended 30<sup>th</sup> April 2022 totalled £84,484, a decrease of £58,769 from 2021. The decrease was mainly due to a reduction in grant income including government support due to the Coronavirus pandemic received during 2021.

Total reserves at the year end totalled £106,521 (2021 £102,906) of which £1,710 was restricted and £104,811 was unrestricted. Within the unrestricted reserves £50,000 has been set aside in line with the Trustees' policy to retain a reserve equivalent to 12 months basic operating costs, to enable business continuity in the event of a significant reduction in income.

Expenditure has also decreased in the year from £141,496 to £80,896. 2021 expenditure include significant structural conservation and decorative restoration work funded by National Lottery funding.

#### Reserves policy

The charity has a reserves policy aiming to hold sufficient reserves for 12 months to be able to cover basic running costs. As at 30 April 2022, the charity held free reserves of £54,811 (which would be expected to cover just over 12 months expenditure

#### Plans for future periods

The Trust plans to continue and develop its activities in the coming years subject to funding. The following actions are planned

- Reaccreditation
- Building our audience based on the diverse ways in which we engaged with the public during the last year
- Financial sustainability
- Review the energy audit to establish if there are any appropriate actions to take
- Investigating and enacting a project for improving the toilet and refreshment facilities and converting the courtyard into an education space.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23/11/2022 ..... and signed on behalf of the board of trustees by:

*Sheena Jones*

Sheena Jones  
Trustee

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The Worcester Heritage and Amenity Trust Limited

Year ended 30 April 2022

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I report to the trustees on my examination of the financial statements of The Worcester Heritage and Amenity Trust Limited ('the charity') for the year ended 30 April 2022.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 as 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Catherine Williams ACA DChA  
Westcotts  
Chartered Accountants  
Independent Examiner  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

28<sup>th</sup> November 2022

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# The Worcester Heritage and Amenity Trust Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	13,902	46,476	60,378	136,000
Other trading activities	6	23,280	–	23,280	6,725
Investment income	7	826	–	826	528
<b>Total income</b>		<u>38,008</u>	<u>46,476</u>	<u>84,484</u>	<u>143,253</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	6,022	–	6,022	4,200
Expenditure on charitable activities	9,10	27,126	47,721	74,847	137,296
<b>Total expenditure</b>		<u>33,148</u>	<u>47,721</u>	<u>80,869</u>	<u>141,496</u>
<b>Net income</b>		<u>4,860</u>	<u>(1,245)</u>	<u>3,615</u>	<u>1,757</u>
Transfers between funds		6,519	(6,519)	–	–
<b>Net movement in funds</b>		<u>11,379</u>	<u>(7,764)</u>	<u>3,615</u>	<u>1,757</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		93,432	9,474	102,906	101,149
<b>Total funds carried forward</b>		<u>104,811</u>	<u>1,710</u>	<u>106,521</u>	<u>102,906</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 April 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	17	2,400	3,200
<b>Current assets</b>			
Stocks	18	2,561	4,121
Debtors	19	650	640
Cash at bank and in hand		<u>103,326</u>	<u>102,285</u>
		106,537	107,046
<b>Creditors: amounts falling due within one year</b>	20	<u>2,416</u>	<u>7,340</u>
<b>Net current assets</b>		<u>104,121</u>	<u>99,706</u>
<b>Total assets less current liabilities</b>		<u>106,521</u>	<u>102,906</u>
<b>Net assets</b>		<u>106,521</u>	<u>102,906</u>
<b>Funds of the charity</b>			
Restricted funds		1,710	9,474
Unrestricted funds		<u>104,811</u>	<u>93,432</u>
<b>Total charity funds</b>	22	<u>106,521</u>	<u>102,906</u>

For the year ending 30 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23/11/2022, and are signed on behalf of the board by:

*Sheena Jones*

Sheena Jones  
Trustee

The notes on pages 10 to 20 form part of these financial statements.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 April 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Tudor House, 38-42 Friar Street, Worcester, WR1 2NA, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

Under the Charities SORP (FRS 102), the charity is classed as a small charity and has therefore taken the exemption from the requirement to prepare a cashflow statement.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

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#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The Trustees policy is that only items over £2,000 are capitalised.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

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#### 3. Accounting policies *(continued)*

##### Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Rental Income	7,000	–	7,000
Appeals and donations	5,721	–	5,721
<b>Grants</b>			
Grants	1,181	46,476	47,657
Government grant income	–	–	–
	<u>13,902</u>	<u>46,476</u>	<u>60,378</u>

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Rental Income	7,000	—	7,000
Appeals and donations	998	—	998
<b>Grants</b>			
Grants	8,106	74,215	82,321
Government grant income	45,681	—	45,681
	<u>61,785</u>	<u>74,215</u>	<u>136,000</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of purchased goods	21,306	21,306	2,208	2,208
Other Income	1,974	1,974	4,517	4,517
	<u>23,280</u>	<u>23,280</u>	<u>6,725</u>	<u>6,725</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from other investments	826	826	528	528

#### 8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of goods sold	6,022	6,022	4,200	4,200

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	5,009	47,721	52,730
Support costs	22,117	–	22,117
	<u>27,126</u>	<u>47,721</u>	<u>74,847</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	21,663	89,408	111,071
Support costs	25,625	600	26,225
	<u>47,288</u>	<u>90,008</u>	<u>137,296</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	<u>52,730</u>	<u>22,117</u>	<u>74,847</u>	<u>137,296</u>

#### 11. Analysis of support costs

	Charitable activities £	Total 2022 £	Total 2021 £
Premises	13,269	13,269	13,665
Communications and IT	–	–	383
General office	2,489	2,489	2,438
Finance costs	839	839	1,109
Professional fees	–	–	3,100
Accountancy	894	894	1,939
Depreciation	800	800	1,067
Advertising	461	461	1,190
Cleaning	3,365	3,365	1,344
	<u>22,117</u>	<u>22,117</u>	<u>26,235</u>

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

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#### 12. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>800</u>	<u>1,067</u>

#### 13. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>894</u>	<u>1,939</u>

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>32,080</u>	<u>46,218</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Museum staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 15. Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. No expenses were reimbursed to Trustees during the year.

#### 16. Transfers between funds

During the year £6,519 was allocated from unrestricted funds to restricted funds, this was to transfer expenditure for the Bedfellows Project, in line with the grant agreement, which was allocated to unrestricted expenditure in 2021.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2022

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#### 17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 May 2021 and 30 April 2022	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
<b>Depreciation</b>			
At 1 May 2021	9,872	2,991	12,863
Charge for the year	711	89	800
At 30 April 2022	<u>10,583</u>	<u>3,080</u>	<u>13,663</u>
<b>Carrying amount</b>			
At 30 April 2022	<u>2,132</u>	<u>268</u>	<u>2,400</u>
At 30 April 2021	<u>2,843</u>	<u>357</u>	<u>3,200</u>

#### 18. Stocks

	2022 £	2021 £
Stock	<u>2,561</u>	<u>4,121</u>

#### 19. Debtors

	2022 £	2021 £
Trade debtors	650	—
Other debtors	—	640
	<u>650</u>	<u>640</u>

#### 20. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,080	6,409
Accruals and deferred income	882	840
Social security and other taxes	342	49
Other creditors	112	42
	<u>2,416</u>	<u>7,340</u>

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2022

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#### 21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>45,681</u>

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 May 2021	Income £	Expenditure £	Transfers £	At 30 April 2022
General funds	93,432	38,008	(33,148)	(43,481)	54,811
Operations reserve	<u>—</u>	<u>—</u>	<u>—</u>	<u>50,000</u>	<u>50,000</u>
	<u>93,432</u>	<u>38,008</u>	<u>(33,148)</u>	<u>6,519</u>	<u>104,811</u>

	At 1 May 2020	Income £	Expenditure £	Transfers £	At 30 April 2021
General funds	101,149	69,038	(51,488)	(25,267)	93,432
Operations reserve	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	<u>101,149</u>	<u>69,038</u>	<u>(51,488)</u>	<u>(25,267)</u>	<u>93,432</u>

During the year, the Trustees agreed a policy of retaining a reserve equivalent to 12 months' basic operating costs (£50,000), to enable business continuity in the event of a significant reduction in income.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 April 2022

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	At 30 April 2022 £
Reveal the Past	–	–	–	–	–
Bedfellows Project	899	–	(1,245)	2,056	1,710
SOS Collection	8,575	–	–	(8,575)	–
Worcester Municipal Charities	–	33,154	(33,154)	–	–
Sinking fund	–	13,322	(13,322)	–	–
	<u>9,474</u>	<u>46,476</u>	<u>(47,721)</u>	<u>(6,519)</u>	<u>1,710</u>

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	At 30 April 2021 £
Reveal the Past	–	24,680	(49,048)	24,368	–
Bedfellows Project	–	–	–	899	899
SOS Collection	–	13,500	(4,925)	–	8,575
Worcester Municipal Charities	–	36,035	(36,035)	–	–
Sinking fund	–	–	–	–	–
	<u>–</u>	<u>74,215</u>	<u>(90,008)</u>	<u>25,267</u>	<u>9,474</u>

##### Purpose of restricted funds

National Lottery Funding - to restore the only surviving Tudor embossed ceiling in Worcester. The project combined structural conservation and decorative restoration work to the 16th Century ceiling, research into the contemporary records and social history of the people who lived and worked in the building, investigations into the built heritage and the development of new interpretation for visitors.

Bedfellows Project and SOS collection – relate to funds received from the Arts Council for specific projects

Worcester Municipal Charities – to fund the Salary for the WHAT manager and Education officer. This is on going.

# The Worcester Heritage and Amenity Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

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## 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,400	–	2,400
Current assets	104,827	1,710	106,537
Creditors less than 1 year	(2,416)	–	(2,416)
<b>Net assets</b>	<u>104,811</u>	<u>1,710</u>	<u>106,521</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,200	–	3,200
Current assets	97,572	9,474	107,046
Creditors less than 1 year	(7,340)	–	(7,340)
<b>Net assets</b>	<u>93,432</u>	<u>9,474</u>	<u>102,906</u>

## 24. Related parties

Margaret Panter is both a trustee of the Worcester Heritage and Amenity Trust Limited and Worcester Municipal Charities. The Worcester Heritage and Amenity Trust Limited have received grants totalling £33,154 (2021; £33,973) and also the rent free use of the premises and principal office at 38-42 Friar Street from Worcester Municipal Charities.

**THE WORCESTER HERITAGE AND AMENITY TRUST LIMITED**

England & Wales - Charity number 1103730

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# Accounts

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COMPANY REGISTRATION NUMBER: 05062948  
CHARITY REGISTRATION NUMBER: 1103730

**The Worcester Heritage and Amenity Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 April 2021**

**THOMAS WESTCOTT**  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

**The Worcester Heritage and Amenity Trust Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 April 2021**

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Independent examiner's report to the trustees	<b>7 to 8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Statement of financial position	<b>10 to 11</b>
Notes to the financial statements	<b>12 to 21</b>

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# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 30 April 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

#### **Reference and administrative details**

**Registered charity name** The Worcester Heritage and Amenity Trust Limited

**Charity registration number** 1103730

**Company registration number** 05062948

**Principal office and registered office** Tudor House  
38-42 Friar Street  
Worcester  
WR1 2NA

#### **The trustees**

Sheena Jones  
James Panter  
Elizabeth Pimblett  
Susan Waugh  
John Beale  
Margaret Panter  
Dennis Chieng

(Appointed 15 August 2020)

**Company secretary** Sheena Jones

**Independent examiner** Catherine Williams ACA DChA  
Thomas Westcott Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 April 2021**

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

##### **Governing Document**

The Worcester Heritage and Amenity Trust is a charitable company limited by guarantee both incorporated and registered as a charity on 3rd March 2004. The company was established under a memorandum of association which established the powers and objects of the charitable company and is governed under its articles of association. In the event of the company being wound up members are required to contribute an amount exceeding £10.

The Directors are also charity Trustees and in the articles are known as the Board. Each Trustee is appointed for a period of 3 years after which they are reappointed. All give time voluntarily and received no benefits from the charity. Any expenses claimed are set out in the accounts.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors. The museum is accredited and the associated processes ensure consistency of quality. All procedures are reviewed periodically.

The Board is supported by an Operations Committee made up of volunteers and a Board member who is the liaison between the Committee and the Board of Trustees. The Committee members have knowledge and skills about the day to day running of the charity and are authorised to deal with these.

##### **Objectives and activities**

##### **Purposes and Aims**

The charity's purposes as set out in the company's memorandum are:

- To advance the knowledge and understanding of the Heritage of the City of Worcester
- by use of the historic Tudor House situated in Friar Street, in that City, its architecture and collections;
  - through educational activities inclusive of all ages facilitated in such ways and by such means, including modern means of communication, as the Association sees fit

for the benefit of all Citizens of the City of Worcester and the public

##### **How what we do delivers our purposes**

The continuing objective during the year has been to increase access to Tudor House and its collections, but the Covid pandemic led to us adapting what we did in an exceptional year.

We were closed to the public on 26 March 2020 for the first lockdown and reopened in September. We then closed again in late November for the next national lockdown and reopened in December 2020. The House was then closed again after Christmas until the end of lockdown in May 2021.

The Trustees met regularly on line to consider how we could continue to fulfil our charitable objects, keep volunteers and the public interested in what we do and how they could be involved safely when we were able to reopen.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2021

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#### Objectives and activities *(continued)*

February 2020 had seen the start of work to restore the only surviving Tudor embossed ceiling in Worcester, funded by an HLF grant. The project combined structural conservation and decorative restoration work to the 16th Century ceiling, research into the contemporary records and social history of the people who lived and worked in the building, investigations into the built heritage and the development of new interpretation for visitors. All linked together with a strong community focus and activity programme, which aimed to bring the story of the building to new audiences

Work continued on the ceiling during the first lockdown as those involved (contractors Hayles and Howe) could work within the Covid safety guidelines. An apprentice worked with them on the project, who has subsequently been hired on a permanent basis by the company.

During the lockdowns the Trust's charitable purposes were pursued in imaginative ways. Examples are;

- 'The Talkies' - weekly online Zoom talks on line (free to attend) about all aspects of the history of Tudor House or themed around a specific event, such as Tudor Christmas in December. These ran between November 2020 and May 2021, repeated at 4 times during the day to maximise the opportunity to attend. We had 136 attendees across the talks.
- Children's activities uploaded onto our website
- Prior to lockdown we had run very successful school visits and developed an alternative so these could be replicated in some way by schools. Museum takeaway boxes were developed for schools focused around Tudor and World War 2 history. These were very popular with local schools and we also had an enquiry from a school in London about hiring one. Although we could not meet that request for practical reasons, we shared film of a Tudor House volunteer who was evacuated during the War talking about his experience as an evacuee.
- Weekly online 'home-school history' sessions were held in January and February 2021 for KS1 and 2 children, lasting half an hour, with activities for children to do at home afterwards if they wished. These were attended by an average of 10-12 children per session.

In 2020-21 we also reviewed the presentation of the history of Tudor House. The absence of visitors during lockdowns enabled us to redecorate the house and tidy it up, whilst observing appropriate safe workplace requirements. Part of this work included commissioning new display boards, which give a consistent and approachable way of learning about the house.

When we reopened the House between lockdowns we operated timed visits, which were pre-booked. This impacted on our attendance figures and we recorded 702 visitors in 2020-21 over the 3 months when we could be open for physical attendance.

In terms of income, the pandemic affected events in the City such as the cancellation of the Christmas Fair, which usually bring extra visitors and income to Tudor House. However, as the Trustees have pursued a policy of retaining sufficient funds as a reserve to be able to meet basic running costs for one year, this hasn't been an immediate concern. We were successful in applying for additional grant for restart and recovery, which mitigated the effects of lockdown. Initially the Trustees were concerned about the age profile of our volunteers and the potential impact on them potentially not wishing to return to Tudor House before a vaccination was available. However, having reviewed the way in which visitors toured the House and implemented various Covid-secure measures, there were sufficient volunteers to enable the House to be open between government lockdowns.

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# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 April 2021**

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#### **Achievements and performance**

##### **Public Benefit**

Tudor House is in Worcester and the main beneficiaries of our charity are residents of the City and surrounding areas. We are usually open to the public on 4 days a week - Wednesday, Thursday, Friday and Saturday, with other days for specific events. The combination of weekday and weekend opening means that a range of members of the public are able to access the building for free so there is no financial barrier. During the year 50 volunteers remained actively engaged with the Trust and we were able to reopen with their support, having run familiarisation sessions for them about new working arrangements to observe Covid-safe practices.

The House is in the area covered by the Worcester Business Improvement District and we participate in various events during the year, which encourage visitors into the city and to explore the area. We also work with Worcester Heritage partnership and the Association of Independent Museums.

As part of advancing knowledge and understanding of the heritage of Worcester we hold the 'Changing Face of Worcester' collection of photographs. This is accessible at all times on our website. Volunteers continued to work on arranging the presentation of the pictures on our website during the lockdown periods.

##### **Financial review**

During the year the charity made a surplus of £1,757 (2020 £13,927).

Total reserves at the year end totalled £102,906 (2020 £101,149) of which £9,474 was restricted and £93,432 was unrestricted.

##### **Reserves policy**

The charity has a reserves policy aiming to hold sufficient reserves for 12 months to be able to cover basic running costs. As at 30 April 2021, the charity held free reserves of £90,232 which would be expected to cover just over 12 months expenditure

##### **Plans for future periods**

The Trust plans to continue and develop its activities in the coming years subject to funding.

- Installation of a Fire escape, which enables us to maximise the use of the space in the house
- Reaccreditation
- Building our audience based on the diverse ways in which we engaged with the public during the last year
- Financial sustainability
- Longer-term plans include improving the toilet and refreshment facilities and converting the courtyard into an education space.

##### **Events after the end of the reporting period**

Particulars of events after the reporting date are detailed in note 23 to the financial statements.

**The Worcester Heritage and Amenity Trust Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 April 2021**

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**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... 05/01/2022 ..... and signed on behalf of the board of trustees by:

*Sheena Jones*

Sheena Jones  
Trustee

# **The Worcester Heritage and Amenity Trust Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Worcester Heritage and Amenity Trust Limited**

**Year ended 30 April 2021**

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I report to the trustees on my examination of the financial statements of The Worcester Heritage and Amenity Trust Limited ('the charity') for the year ended 30 April 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 as 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Catherine Williams ACA DChA  
Thomas Westcott Chartered Accountants  
Independent Examiner  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **The Worcester Heritage and Amenity Trust Limited**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of The Worcester Heritage and Amenity Trust Limited**

**Year ended 30 April 2021**

---

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.

*C Williams*

Catherine Williams ACA DChA  
Thomas Westcott Chartered Accountants  
Independent Examiner  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

*6<sup>th</sup> January 2022*

# The Worcester Heritage and Amenity Trust Limited

Company Limited by Guarantee

## Statement of Financial Activities (Including income and expenditure account)

Year ended 30 April 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	61,785	74,215	136,000	132,492
Other trading activities	6	6,725	–	6,725	19,153
Investment income	7	528	–	528	874
<b>Total income</b>		<u>69,038</u>	<u>74,215</u>	<u>143,253</u>	<u>152,519</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	4,200	–	4,200	4,819
Expenditure on charitable activities	9,10	47,288	90,008	137,296	133,773
<b>Total expenditure</b>		<u>51,488</u>	<u>90,008</u>	<u>141,496</u>	<u>138,592</u>
<b>Net income</b>		<u>17,550</u>	<u>(15,793)</u>	<u>1,757</u>	<u>13,927</u>
Transfers between funds		(25,267)	25,267	–	–
<b>Net movement in funds</b>		<u>(7,717)</u>	<u>9,474</u>	<u>1,757</u>	<u>13,927</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		101,149	–	101,149	87,222
<b>Total funds carried forward</b>		<u>93,432</u>	<u>9,474</u>	<u>102,906</u>	<u>101,149</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	3,200	1,671
<b>Current assets</b>			
Stocks	17	4,121	4,049
Debtors	18	640	153
Cash at bank and in hand		102,285	99,002
		<u>107,046</u>	<u>103,204</u>
<b>Creditors: amounts falling due within one year</b>	19	<u>7,340</u>	<u>3,726</u>
<b>Net current assets</b>		<u>99,706</u>	<u>99,478</u>
<b>Total assets less current liabilities</b>		<u>102,906</u>	<u>101,149</u>
<b>Net assets</b>		<u>102,906</u>	<u>101,149</u>
<b>Funds of the charity</b>			
Restricted funds		9,474	—
Unrestricted funds		<u>93,432</u>	<u>101,149</u>
<b>Total charity funds</b>	21	<u>102,906</u>	<u>101,149</u>

For the year ending 30 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 05/01/2022, and are signed on behalf of the board by:

*Sheena Jones*

Sheena Jones  
Trustee

The notes on pages 12 to 21 form part of these financial statements.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 April 2021

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Tudor House, 38-42 Friar Street, Worcester, WR1 2NA.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

Under the Charities SORP (FRS 102), the charity is classed as a small charity and has therefore taken the exemption from the requirement to prepare a cashflow statement

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

---

#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The Trustees policy is that only items over £500 are capitalised.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

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#### 3. Accounting policies *(continued)*

##### Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Rental Income	7,000	–	7,000
Appeals and donations	998	–	998
<b>Legacies</b>			
Legacies and bequests	–	–	–
<b>Grants</b>			
Grants	8,106	74,215	82,321
Government grant income	45,681	–	45,681
	<u>61,785</u>	<u>74,215</u>	<u>136,000</u>

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

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#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Rental Income	7,000	–	7,000
Appeals and donations	103	–	103
<b>Legacies</b>			
Legacies and bequests	8,341	–	8,341
<b>Grants</b>			
Grants	117,048	–	117,048
Government grant income	–	–	–
	<u>132,492</u>	<u>–</u>	<u>132,492</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of purchased goods	2,208	2,208	17,910	17,910
Other events income	–	–	500	500
Other Income	<u>4,517</u>	<u>4,517</u>	<u>743</u>	<u>743</u>
	<u>6,725</u>	<u>6,725</u>	<u>19,153</u>	<u>19,153</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from other investments	<u>528</u>	<u>528</u>	<u>874</u>	<u>874</u>

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# The Worcester Heritage and Amenity Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

## 8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of goods sold	<u>4,200</u>	<u>4,200</u>	<u>4,819</u>	<u>4,819</u>

## 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Charitable activities	21,663	89,408	111,071
Support costs	<u>25,625</u>	<u>600</u>	<u>26,225</u>
	<u>47,288</u>	<u>90,008</u>	<u>137,296</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Charitable activities	108,758	—	108,758
Support costs	<u>25,015</u>	<u>—</u>	<u>25,015</u>
	<u>133,773</u>	<u>—</u>	<u>133,773</u>

## 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Charitable activities	<u>111,071</u>	<u>26,225</u>	<u>137,296</u>	<u>133,773</u>

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

#### 11. Analysis of support costs

	Charitable activities	Total 2021	Total 2020
	£	£	£
Premises	13,655	13,655	15,597
Communications and IT	383	383	496
General office	2,438	2,438	1,152
Finance costs	1,109	1,109	135
Professional fees	3,100	3,100	2,207
Accountancy	1,939	1,939	1,208
Depreciation	1,067	1,067	557
Advertising	1,190	1,190	2,760
Cleaning	1,344	1,344	903
	<u>26,225</u>	<u>26,225</u>	<u>25,015</u>

#### 12. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>1,067</u>	<u>556</u>

#### 13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,939</u>	<u>1,208</u>

#### 14. Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. No expenses were reimbursed to Trustees during the year.

#### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>46,218</u>	<u>24,869</u>

The average head count of employees during the year was 2 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Museum staff	<u>2</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

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#### 16. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 May 2020	10,119	3,348	13,467
Additions	2,596	—	2,596
<b>At 30 April 2021</b>	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
<b>Depreciation</b>			
At 1 May 2020	8,924	2,872	11,796
Charge for the year	948	119	1,067
<b>At 30 April 2021</b>	<u>9,872</u>	<u>2,991</u>	<u>12,863</u>
<b>Carrying amount</b>			
At 30 April 2021	<u>2,843</u>	<u>357</u>	<u>3,200</u>
At 30 April 2020	<u>1,195</u>	<u>476</u>	<u>1,671</u>

#### 17. Stocks

	2021 £	2020 £
Stock	<u>4,121</u>	<u>4,049</u>

#### 18. Debtors

	2021 £	2020 £
Other debtors	<u>640</u>	<u>153</u>

#### 19. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,409	3,006
Accruals and deferred income	840	—
Social security and other taxes	49	428
Other creditors	42	292
	<u>7,340</u>	<u>3,726</u>

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# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 30 April 2021

#### 20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	<u>45,681</u>	<u>-</u>

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	At 30 April 2021 £
General funds	<u>101,149</u>	<u>69,038</u>	<u>(51,488)</u>	<u>(25,267)</u>	<u>93,432</u>

	At 1 May 2019 £	Income £	Expenditure £	Transfers £	At 30 April 2020 £
General funds	<u>87,222</u>	<u>152,519</u>	<u>(138,592)</u>	<u>-</u>	<u>101,149</u>

##### Restricted funds

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	At 30 April 2021 £
Reveal the Past	-	24,680	(49,048)	24,368	-
Bedfellows Project	-	-	-	899	899
SOS Collection	-	13,500	(4,925)	-	8,575
Worcester Municipal Charities	-	36,035	(36,035)	-	-
	<u>-</u>	<u>74,215</u>	<u>(90,008)</u>	<u>25,267</u>	<u>9,474</u>

During the year ended 30 April 2020 the charity did not hold any restricted funds

##### Purpose of restricted funds

National Lottery Funding - to restore the only surviving Tudor embossed ceiling in Worcester. The project combined structural conservation and decorative restoration work to the 16th Century ceiling, research into the contemporary records and social history of the people who lived and worked in the building, investigations into the built heritage and the development of new interpretation for visitors.

Worcester Municipal Charities – to fund the Salary for the WHAT manager and Education officer. This is on going.

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

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#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,200	—	3,200
Current assets	97,572	9,474	107,046
Creditors less than 1 year	(7,340)	—	(7,340)
<b>Net assets</b>	<b>93,432</b>	<b>9,474</b>	<b>102,906</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,671	—	1,671
Current assets	103,204	—	103,204
Creditors less than 1 year	(3,726)	—	(3,726)
<b>Net assets</b>	<b>101,149</b>	<b>—</b>	<b>101,149</b>

#### 23. Post balance sheet events

After the closure of the 2021 financial year, there were no events that could have significant effects on the charity's financial statements.

However, it should be noted that, at the date of preparation of the financial statements, the instability factor relating to the health emergency due to Coronavirus should not be underestimated.

Throughout the year the charity has reviewed the scenario and evaluated the management actions to mitigate the impact to their operations. The charity has adopted initiatives to safeguard the health of its people and actions aimed at maintaining operational activity. The repercussions on any adjustments to the financial statements are currently not determinable in light of the volatility of the scenario and the continuous evolution of the market, these will be reflected in the 2022 results.

#### 24. Related parties

Margaret Panter is both a trustee of the Worcester Heritage and Amenity Trust Limited and Worcester Municipal Charities. The Worcester Heritage and Amenity Trust Limited have received grants totalling £36,035 (2020: £33,973) and also the rent free use of the premises and principal office at 38-42 Friar Street from Worcester Municipal Charities.