

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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The Worcester Heritage and Amenity Trust Limited

Company Limited by Guarantee

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

Year ended 30 April 2021

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
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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

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

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.

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

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

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

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
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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

6th 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				
Income and endowments					
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
Total income		<u>69,038</u>	<u>74,215</u>	<u>143,253</u>	<u>152,519</u>
Expenditure					
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
Total expenditure		<u>51,488</u>	<u>90,008</u>	<u>141,496</u>	<u>138,592</u>
Net income		<u>17,550</u>	<u>(15,793)</u>	<u>1,757</u>	<u>13,927</u>
Transfers between funds		(25,267)	25,267	—	—
Net movement in funds		<u>(7,717)</u>	<u>9,474</u>	<u>1,757</u>	<u>13,927</u>
Reconciliation of funds					
Total funds brought forward		101,149	—	101,149	87,222
Total funds carried forward		<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 £
Fixed assets			
Tangible fixed assets	16	3,200	1,671
Current assets			
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>
Creditors: amounts falling due within one year	19	<u>7,340</u>	<u>3,726</u>
Net current assets		<u>99,706</u>	<u>99,478</u>
Total assets less current liabilities		<u>102,906</u>	<u>101,149</u>
Net assets		<u>102,906</u>	<u>101,149</u>
Funds of the charity			
Restricted funds		9,474	—
Unrestricted funds		<u>93,432</u>	<u>101,149</u>
Total charity funds	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

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

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

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 £
Donations			
Rental Income	7,000	—	7,000
Appeals and donations	998	—	998
Legacies			
Legacies and bequests	—	—	—
Grants			
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

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Rental Income	7,000	—	7,000
Appeals and donations	103	—	103
Legacies			
Legacies and bequests	8,341	—	8,341
Grants			
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>

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

16. Tangible fixed assets

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

17. Stocks

	2021 £	2020 £
Stock	4,121	4,049

18. Debtors

	2021 £	2020 £
Other debtors	640	153

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
	7,340	3,726

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

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)
Net assets	93,432	9,474	102,906

	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)
Net assets	101,149	—	101,149

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.