

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

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
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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

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.

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.

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

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

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

Year ended 30 April 2022

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

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

Year ended 30 April 2022

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

Financial review

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

Income during the year ended 30th 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

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

28th November 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 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
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
Total income		<u>38,008</u>	<u>46,476</u>	<u>84,484</u>	<u>143,253</u>
Expenditure					
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
Total expenditure		<u>33,148</u>	<u>47,721</u>	<u>80,869</u>	<u>141,496</u>
Net income		<u>4,860</u>	<u>(1,245)</u>	<u>3,615</u>	<u>1,757</u>
Transfers between funds		6,519	(6,519)	—	—
Net movement in funds		<u>11,379</u>	<u>(7,764)</u>	<u>3,615</u>	<u>1,757</u>
Reconciliation of funds					
Total funds brought forward		93,432	9,474	102,906	101,149
Total funds carried forward		<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 £
Fixed assets			
Tangible fixed assets	17	2,400	3,200
Current assets			
Stocks	18	2,561	4,121
Debtors	19	650	640
Cash at bank and in hand		103,326	102,285
		106,537	107,046
Creditors: amounts falling due within one year	20	2,416	7,340
Net current assets		104,121	99,706
Total assets less current liabilities		106,521	102,906
Net assets		106,521	102,906
Funds of the charity			
Restricted funds		1,710	9,474
Unrestricted funds		104,811	93,432
Total charity funds	22	106,521	102,906

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

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

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

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

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 £
Donations			
Rental Income	7,000	—	7,000
Appeals and donations	5,721	—	5,721
Grants			
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

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Notes to the Financial Statements (continued)

Year ended 30 April 2022

5. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Rental Income	7,000	—	7,000
Appeals and donations	998	—	998
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>

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

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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

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

17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 May 2021 and 30 April 2022	<u>12,715</u>	<u>3,348</u>	<u>16,063</u>
Depreciation			
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>
Carrying amount			
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

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

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)
Net assets	104,811	1,710	106,521

	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

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.