

**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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# 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		104,811	1,710	106,521	102,906
<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

	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.

# **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

#### 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
	<u>1,038</u>	<u>1,038</u>	<u>826</u>	<u>826</u>

#### 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
	<u>7,306</u>	<u>7,306</u>	<u>6,022</u>	<u>6,022</u>

#### 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>

# 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>

# 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:

	2023 No.	2022 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 £	Total £
<b>Cost</b>			
At 1 May 2022 and 30 April 2023	<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>
At 30 April 2023	<u>11,116</u>	<u>3,148</u>	<u>14,264</u>
<b>Carrying amount</b>			
At 30 April 2023	<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

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

# The Worcester Heritage and Amenity Trust Limited

## Company Limited by Guarantee

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

#### Year ended 30 April 2023

#### 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

#### 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.