

NEWLAND HURST LTD

England & Wales · Charity number 273631

Details

Other names	THREE ROSES HOMES (NEW HOME '77) LIMITED
Status	Registered
Legal form	Charitable company
Company number	01309538
Registered	1977-06-29
Register	View on the Charity Commission register

Contact

Address	Newland Lane Droitwich Spa Worcestershire WR9 7JH
Phone	01905 773156
Email	admin@newlandhurst.org.uk
Website	www.newlandhurst.co.uk

Activities

Objects: 2.1 establish, manage and maintain residential homes and day care opportunities for the benefit of people with learning disabilities who require personal care, education or training, enabling them to take their place in the world as useful citizens; and 2.2 assist in such ways as the Trustees think fit the advancement of education and social welfare of the residents of Newland Hurst (or such other residential care home from time to time as the case may be) for public benefit.

Activities: NEWLAND HURST LTD IS A HOME FOR ADULTS WITH LEARNING DIFFICULTIES.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** People With Disabilities

Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£868,900	£864,612	£2,820,155	26
2024-03-31	£850,234	£818,704	£2,799,527	27
2023-03-31	£903,159	£731,996	£2,594,542	25
2022-03-31	£750,581	£690,987	£2,556,644	25
2021-03-31	£774,872	£782,672	£2,409,695	26

Trustees

Name	Role	Appointed
Carla Webb		2019-03-21
Deborah Kirkham		2015-06-25
Gavin Clive Webb		2021-10-21
JEREMY ANTON SYREE		2013-01-09

NEWLAND HURST LTD

England & Wales - Charity number 273631

Accounts

Company registration number: 01309538

Charity registration number: 273631

Newland Hurst Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Newland Hurst Limited

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Newland Hurst Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The purpose of Newland Hurst is primarily to provide people with a learning disability support, to live their lives in a way of their choosing, while providing good quality care and support accompanied by warmth and fellowship, giving individuals opportunities to grow and learn through life experience, meeting all their social, medical, and spiritual needs.

The aim of the charity is to also ensure that residents are valued, visible, contributory members of the local community, in turn, providing them with a sense of purpose and achievement in whichever sectors they feel that they can make a difference. Whether this be making and selling a product, being the member of a club, or simply enriching the diversity of the local area.

We aim to meet the above criteria and to meet or exceed the standards set out by the Care Quality Commission, the local authority, and other bodies with responsibility to regulate and monitor the quality of our operations, as well as the transparent involvement of family members and other stakeholders.

To achieve this aim, we continuously re-assess the standards of care and support that we provide to our residents. This includes the upgrading of the premises and the constant improvement in the quality of the environment, accommodation, food, hygiene, and health and safety, in both the buildings and the grounds. The quality of life of the residents is assured by the provision of adequate properly trained staff, whose competence and ability are continuously monitored.

Objectives, strategies and activities

As the residents age, their needs will inevitably change, requiring an appropriate response from Newland Hurst as their care provider. The charity works in tandem with the commissioning local authorities to ensure that every resident receives the standard and type of care their condition requires. Both the charity and the local authorities concerned operate a person-centred policy which ensures that the level of care provided for the individual is fully commensurate with their needs, and, to this end, each resident is given a regular review in order to re-assess and change, if necessary, the nature of their care. These reviews are attended by the resident, his/her key worker, family members, and a representative from the commissioning local authority.

Public benefit

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission for England and Wales.

The trustees consider that the charity meets the public benefit requirements of section 4 of the Charities Act 2011 by carrying out its normal activities managing and maintaining the residential care home for the benefit of the residents and the wider community.

Newland Hurst Limited

Trustees' Report

Achievements and performance

The Charity and its care services are inspected by the Care Quality Commission (CQC), and has consistently received a "Good" rating. Our aim is to achieve an "Outstanding" rating consistently in the future, and, to this end, at the suggestion of the CQC, we will be seeking to involve the Residents more fully in decisions relating to the provision of their care.

The Charity is open to input from the community, and has a proactive policy of encouraging relationships with local schools and activity groups. Regular events such as visits by local school children, together with music and yoga sessions, are beneficial to both community and residents alike, and the charity is always open to such events. These activities contribute greatly to the Charity's objective of making a "normal" life available to the residents, and informing and educating the public about the realities of living with a learning disability. In addition, the residents attend local clubs and interest on a regular basis, and take part in leisure trips and annual holidays. Activities such as these have both leisure and educational benefits, and also health and therapeutic benefits.

Families of residents, and professional visitors who come to the Charity's premises are encouraged to give their impressions of their visit and make any suggestions that might occur to them at the time of their visit. These contributions play an important role in determining what improvements might be needed in the near or more distant future. Another major contribution is made by volunteers who assist in delivering care, with residents' holidays, and providing transport.

Newland Hurst Limited

Trustees' Report

Financial review

The main long-term aim of the Charity is to ensure that it will remain financially sound and sustainable for the foreseeable future, and to this end during the reporting period, the Charity has engaged with all of the commissioning local authorities to secure improvements in funding the Residents for whom they are responsible.

Following the sale of land in 2013, the Charity has been able to invest over £2million in capital, and this has continued to yield a useful income. The Charity's policy is to avoid using capital for major improvements, but to keep within the confines of what is made possible by income. This is to help protect the Charity's long term financial viability.

Fundraising consists mainly of hiring out parts of the premises to local activity groups. The income from these is comparatively small, but growing through the efforts of volunteers. This income helps to finance Resident activities such as leisure events and holidays.

Newland Hurst Limited

Trustees' Report

Pensions and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The trustees have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

Actuaries acting for the pension scheme have previously estimated that the additional liability to buy out the scheme was £280,000. The trustees have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

The trustees are pleased that the process to conclude the buy out is progressing although it is slow progress. An indicative quotation to buy out has been received based on membership data at 28th February 2023. The quotation is on an exclusive basis and is £327,000.

Actuaries advising the Pension Scheme Trustee have estimated the liability at the same date at £181,000.

Several other employers in the Mercury scheme have now indicated that they too wish to proceed to buy out their respective sections of the scheme. The potential pension provider has indicated that a more favourable price may be offered on the basis of several employers acting together.

The trustees consider that the final liability on the advice given appears to lie between £181,000 and £327,000. The directors have previously provided £280,000 in the accounts and consider that this is a reasonable estimate bearing in mind the information available to them.

During the year ended 31 March 2025 the sum of £50,000 was paid to Mercury Provident as a part payment towards this. This figure has been included in the SOFA as a cost under designated funds and as at the year end, £230,000 of this fund is carried forward.

Newland Hurst Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The governing document of the Charity sets out its purpose and defines the roles and responsibilities of the Trustees. It also outlines the procedures by which the Trustees are appointed, make key decisions, and generally carry out business. The Charity is registered at the Charity Commission for England and Wales, and is also a limited company, registered at Companies' House.

Recruitment and appointment of trustees

All Trustees are appointed internally, and have traditionally been selected from Residents' families or others with a connection to the Charity. This is not entirely the case now, however, and it is anticipated that, in the future, Trustees will be appointed entirely according to their experience and ability. The procedure for appointing a new Trustee is that first he/she should become a member of the Company, attend Trustee meetings and be encouraged to contribute. In this way it is possible to assess the individual's level of expertise and commitment, the latter being particularly important in view of the fact that the position would be unpaid and voluntary. Future appointments to the Trustee body will be made in accordance with the Charity Commission's Trustee and Governance document "Finding New Trustees - What Charities Need To Know"

Newland Hurst Limited

Trustees' Report

Reference and Administrative Details

Trustees

Mr J A Syree

Mrs D Kirkham

Mrs C Webb

Mr G C Webb

Mr J Rowland - resigned 30/11/24

Senior Management Team

Mr R Timmins, General Manager

Registered Office

Newland Lane

Droitwich

Worcs

WR9 7JH

The charity is incorporated in England and Wales.

Company Registration Number 01309538

Charity Registration Number 273631

Independent Examiner

Ballards LLP

Oakmoore Court

11C Kingswood Road

Hampton Lovett

Droitwich

Worcestershire

WR9 0QH

Investment Advisors

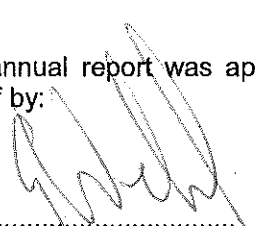
Brewin Dolphin Limited

9 Colmore Row

Birmingham

B3 2BJ

The annual report was approved by the trustees of the charity on 21/10/25 and signed on its behalf by:


.....
Mr G C Webb
Trustee

Newland Hurst Limited

Statement of Trustees' Responsibilities

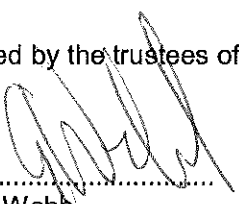
The trustees (who are also the directors of Newland Hurst Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21/10/25 and signed on its behalf by:


.....
Mr G C Webb
Trustee

Newland Hurst Limited

Independent Examiner's Report to the trustees of Newland Hurst Limited

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 9 to 24 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M A Skellum FCA
ICAEW
Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 5/11/2025

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Designated unrestricted funds £	Total unrestricted funds 2025 £	Total unrestricted funds 2024 £
Income and Endowments from:					
Donations and legacies	2	1,181	-	1,181	670
Charitable activities	4	801,661	-	801,661	792,399
Investment income	3	64,258	-	64,258	56,265
Other income	5	1,800	-	1,800	900
Total Income		<u>868,900</u>	<u>-</u>	<u>868,900</u>	<u>850,234</u>
Expenditure on:					
Raising funds	6	(14,173)	-	(14,173)	(13,213)
Charitable activities	7	<u>(800,439)</u>	<u>(50,000)</u>	<u>(850,439)</u>	<u>(805,491)</u>
Total Expenditure		<u>(814,612)</u>	<u>(50,000)</u>	<u>(864,612)</u>	<u>(818,704)</u>
Operating surplus		54,288	-	54,288	31,530
Gains/losses on investment assets		<u>16,340</u>	<u>-</u>	<u>16,340</u>	<u>173,455</u>
Net income/(expenditure)		<u>70,628</u>	<u>(50,000)</u>	<u>20,628</u>	<u>204,985</u>
Net movement in funds		70,628	(50,000)	20,628	204,985
Reconciliation of funds					
Total funds brought forward		<u>2,519,527</u>	<u>280,000</u>	<u>2,799,527</u>	<u>2,594,542</u>
Total funds carried forward	17	<u>2,590,155</u>	<u>230,000</u>	<u>2,820,155</u>	<u>2,799,527</u>

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

The funds breakdown for 2024 is shown in note 17.

Newland Hurst Limited

**(Registration number: 01309538)
Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	212,479	217,897
Investments	13	<u>2,459,528</u>	<u>2,155,383</u>
		<u>2,672,007</u>	<u>2,373,280</u>
Current assets			
Debtors	14	10,373	6,419
Cash at bank and in hand		<u>164,454</u>	<u>466,854</u>
		174,827	473,273
Creditors: Amounts falling due within one year	15	<u>(26,679)</u>	<u>(47,026)</u>
Net current assets		<u>148,148</u>	<u>426,247</u>
Net assets		<u>2,820,155</u>	<u>2,799,527</u>
Funds of the charity:			
Unrestricted income funds			
Designated unrestricted funds		230,000	280,000
Unrestricted funds		<u>2,590,155</u>	<u>2,519,527</u>
Total funds	17	<u>2,820,155</u>	<u>2,799,527</u>

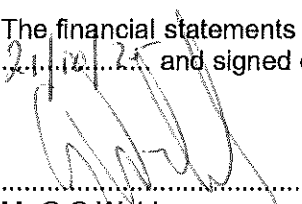
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 21/01/25 and signed on their behalf by:



 Mr G C Webb
 Trustee

Newland Hurst Limited

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		<u>20,628</u>	<u>204,985</u>
Adjustments to cash flows from non-cash items			
Depreciation	6	18,940	19,644
Realised (gains)/losses on fixed asset investments		(7,510)	(3,294)
Bank interest		(4,368)	(1,039)
Unrealised (gain)/loss on investment assets		<u>(8,829)</u>	<u>(170,161)</u>
		<u>(1,767)</u>	<u>(154,850)</u>
		18,861	50,135
Working capital adjustments			
Increase in debtors	14	(3,954)	(1,160)
(Decrease)/Increase in creditors	15	<u>(20,347)</u>	<u>27,561</u>
Net cash flows from operating activities		<u>(5,440)</u>	<u>76,536</u>
Cash flows from investing activities			
Interest receivable and similar income	3	4,368	1,039
Purchase of tangible fixed assets	12	(13,522)	(13,000)
Purchase of investments	13	(523,988)	(433,826)
Sale of Investments		<u>236,182</u>	<u>431,529</u>
Net cash flows from investing activities		<u>(296,960)</u>	<u>(14,258)</u>
Net (decrease)/increase in cash and cash equivalents		(302,400)	62,278
Cash and cash equivalents at 1 April		<u>466,854</u>	<u>404,576</u>
Cash and cash equivalents at 31 March		<u><u>164,454</u></u>	<u><u>466,854</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Newland Hurst Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

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

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Furniture and equipment	15% on cost
Motor vehicles	25% on cost

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

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

Designated fund represents monies set aside for the estimated additional liability to buy out the pension scheme.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

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During the year ended 31 March 2025 the sum of £50,000 was paid to Mercury Provident as a part payment towards this. This figure has been included in the SOFA as a cost under designated funds and as at the year end, £230,000 of this fund is carried forward.

Since the above scheme was closed to new entrants some time ago and the charity's staging date for automatic enrolment was 1 November 2016, the charity has now set up a new defined contributions scheme with Peoples Pension and contributions to this scheme are accounted for when paid.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Donations and legacies;			
Donations	1,181	1,181	670
	<u>1,181</u>	<u>1,181</u>	<u>670</u>

3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Income from dividends;			
Dividends	59,890	59,890	55,226
Interest receivable and similar income;			
Bank interest	4,368	4,368	1,039
	<u>64,258</u>	<u>64,258</u>	<u>56,265</u>

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Accommodation and care	801,661	801,661	792,399
	<u>801,661</u>	<u>801,661</u>	<u>792,399</u>

5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Rental income	1,800	1,800	900
	<u>1,800</u>	<u>1,800</u>	<u>900</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds		
	General £	Total 2025 £	Total 2024 £
Other investment management costs; Portfolio management	14,173	14,173	13,213
	<u>14,173</u>	<u>14,173</u>	<u>13,213</u>

7 Expenditure on charitable activities

		Unrestricted funds	Designated unrestricted funds		
	Note	General £	£	Total 2025 £	Total 2024 £
Accommodation and care		736,144	50,000	786,144	711,629
Support costs - Accommodation and care		8,590	-	8,590	38,891
Governance costs	8	<u>55,705</u>	<u>-</u>	<u>55,705</u>	<u>54,971</u>
		<u>800,439</u>	<u>50,000</u>	<u>850,439</u>	<u>805,491</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2025 £	Total 2024 £
Staff costs			
Wages and salaries	51,122	51,122	50,749
Social security costs	3,577	3,577	3,312
Pension costs	956	956	910
Other governance costs	<u>50</u>	<u>50</u>	<u>-</u>
	<u>55,705</u>	<u>55,705</u>	<u>54,971</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Net incoming/outgoing resources

Net incoming/outgoing resources for the year is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of fixed assets	<u>18,940</u>	<u>19,644</u>

There was a net operating surplus for the year of £4,288 (2024 surplus: £31,530) before accounting gains or profits and losses on investments.

10 Trustees remuneration and expenses

No trustee, or any persons connected with them, have received any remuneration from the charity during the year.

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

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	511,223	507,488
Social security costs	35,766	33,121
Pension costs	<u>9,564</u>	<u>9,102</u>
	<u>556,553</u>	<u>549,711</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

2025 No	2024 No
<u>26</u>	<u>27</u>

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

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	365,451	289,322	34,640	689,413
Additions	-	13,522	-	13,522
At 31 March 2025	<u>365,451</u>	<u>302,844</u>	<u>34,640</u>	<u>702,935</u>
Depreciation				
At 1 April 2024	173,049	265,560	32,907	471,516
Charge for the year	<u>7,309</u>	<u>10,331</u>	<u>1,300</u>	<u>18,940</u>
At 31 March 2025	<u>180,358</u>	<u>275,891</u>	<u>34,207</u>	<u>490,456</u>
Net book value				
At 31 March 2025	<u>185,093</u>	<u>26,953</u>	<u>433</u>	<u>212,479</u>
At 31 March 2024	<u>192,402</u>	<u>23,762</u>	<u>1,733</u>	<u>217,897</u>

13 Fixed asset investments

	2025 £	2024 £
Other investments	<u>2,459,528</u>	<u>2,155,383</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	2,155,383	2,155,383
Revaluation	8,829	8,829
Additions	523,988	523,988
Disposals	<u>(228,672)</u>	<u>(228,672)</u>
At 31 March 2025	<u>2,459,528</u>	<u>2,459,528</u>
Net book value		
At 31 March 2025	<u>2,459,528</u>	<u>2,459,528</u>
At 31 March 2024	<u>2,155,383</u>	<u>2,155,383</u>

14 Debtors

	2025 £	2024 £
Trade debtors	1,748	100
Prepayments	<u>8,625</u>	<u>6,319</u>
	<u>10,373</u>	<u>6,419</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	12,791	12,090
Other taxation and social security	9,766	9,646
Other creditors	392	1,560
Accruals	<u>3,730</u>	<u>23,730</u>
	<u>26,679</u>	<u>47,026</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,564 (2024 - £9,102).

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Defined benefit pension schemes

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

More information on this is provided in the Trustees Report.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	2,519,527	868,900	(814,612)	16,340	2,590,155
Designated					
Designated unrestricted fund	<u>280,000</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>	<u>230,000</u>
Total funds	<u>2,799,527</u>	<u>868,900</u>	<u>(864,612)</u>	<u>16,340</u>	<u>2,820,155</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	2,314,542	850,234	(818,704)	173,455	2,519,527
Designated					
Designated unrestricted fund	<u>280,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>280,000</u>
Total funds	<u>2,594,542</u>	<u>850,234</u>	<u>(818,704)</u>	<u>173,455</u>	<u>2,799,527</u>

18 Analysis of net assets between funds

	Unrestricted funds	Designated unrestricted funds	Total funds
	General £	£	£
Tangible fixed assets	212,479	-	212,479
Fixed asset investments	2,229,528	230,000	2,459,528
Current assets	174,827	-	174,827
Current liabilities	<u>(26,679)</u>	<u>-</u>	<u>(26,679)</u>
Total net assets	<u>2,590,155</u>	<u>230,000</u>	<u>2,820,155</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net funds

	At 1 April 2024 £	Cash flow £	At 31 March 2025 £
Cash at bank and in hand	466,854	(302,400)	164,454
Net debt	<u>466,854</u>	<u>(302,400)</u>	<u>164,454</u>

20 Related party transactions

During the year the charity made the following related party transactions:

During the year, Mrs D Kirkham, a trustee of the charity, worked as a carer for Newland Hurst Limited and received wages of £11,681 (2024: £6,549).

Newland Hurst Limited

	Unrestricted funds		Total 2025	Total 2024
	General £	Designated £	£	£
Income and Endowments from:				
Donations	1,181	-	1,181	670
Fees and accommodation charges	801,661	-	801,661	792,399
Dividends	59,890	-	59,890	55,226
Bank interest	4,368	-	4,368	1,039
Rental income	1,800	-	1,800	900
Total Income	868,900	-	868,900	850,234
Expenditure on:				
Portfolio management	14,173	-	14,173	13,213
Wages	460,101	-	460,101	456,739
Social security	32,189	-	32,189	29,809
Pensions	8,608	-	8,608	8,192
Pensions - defined benefit	-	50,000	50,000	-
Council charge	7,866	-	7,866	2,658
Light, heat and water	37,944	-	37,944	21,772
Insurance	7,639	-	7,639	6,948
Repairs and maintenance	29,646	-	29,646	19,056
Telephone and office expenses	10,649	-	10,649	5,708
General supplies	78,917	-	78,917	81,232
Sundry expenses	6,270	-	6,270	5,007
Motor and travelling expenses	11,709	-	11,709	12,990
Holidays, outings and entertainment	25,666	-	25,666	41,874
Accountancy fees	5,304	-	5,304	4,811
Solicitors fees	-	-	-	32,066
Bank and professional charges	3,286	-	3,286	2,014
Depreciation	18,940	-	18,940	19,644
Wages and salaries - Governance costs	51,122	-	51,122	50,749
Social security - Governance costs	3,577	-	3,577	3,312
Pensions - Governance costs	956	-	956	910
Other interest payable	50	-	50	-
Total Expenditure	(814,612)	(50,000)	(864,612)	(818,704)
Operating surplus	54,288	-	54,288	31,530
Realised (gains)/losses on fixed asset investments	(7,510)	-	(7,510)	(3,294)
Unrealised (gain)/loss on investment assets	(8,830)	-	(8,830)	(170,161)
Net income/(expenditure)	70,628	(50,000)	20,628	204,985
Net movement in funds	70,628	(50,000)	20,628	204,985

Newland Hurst Limited

	Unrestricted funds		Total 2025 £	Total 2024 £
	General £	Designated £		
Reconciliation of funds				
Total funds brought forward	<u>2,519,527</u>	<u>280,000</u>	<u>2,799,527</u>	<u>2,594,542</u>
Total funds carried forward	<u>2,590,155</u>	<u>230,000</u>	<u>2,820,155</u>	<u>2,799,527</u>

NEWLAND HURST LTD

England & Wales - Charity number 273631

Accounts

Company registration number: 01309538

Charity registration number: 273631

Newland Hurst Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Newland Hurst Limited

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Newland Hurst Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The purpose of Newland Hurst is primarily to provide people with a learning disability support, to live their lives in a way of their choosing, while providing good quality care and support accompanied by warmth and fellowship, giving individuals opportunities to grow and learn through life experience, meeting all their social, medical, and spiritual needs.

The aim of the charity is to also ensure that residents are valued, visible, contributory members of the local community, in turn, providing them with a sense of purpose and achievement in whichever sectors they feel that they can make a difference. Whether this be making and selling a product, being the member of a club, or simply enriching the diversity of the local area.

We aim to meet the above criteria and to meet or exceed the standards set out by the Care Quality Commission, the local authority, and other bodies with responsibility to regulate and monitor the quality of our operations, as well as the transparent involvement of family members and other stakeholders.

To achieve this aim, we continuously re-assess the standards of care and support that we provide to our residents. This includes the upgrading of the premises and the constant improvement in the quality of the environment, accommodation, food, hygiene, and health and safety, in both the buildings and the grounds. The quality of life of the residents is assured by the provision of adequate properly trained staff, whose competence and ability are continuously monitored.

Objectives, strategies and activities

As the residents age, their needs will inevitably change, requiring an appropriate response from Newland Hurst as their care provider. The charity works in tandem with the commissioning local authorities to ensure that every resident receives the standard and type of care their condition requires. Both the charity and the local authorities concerned operate a person-centred policy which ensures that the level of care provided for the individual is fully commensurate with their needs, and, to this end, each resident is given a regular review in order to re-assess and change, if necessary, the nature of their care. These reviews are attended by the resident, his/her key worker, family members, and a representative from the commissioning local authority.

Public benefit

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission for England and Wales.

The trustees consider that the charity meets the public benefit requirements of section 4 of the Charities Act 2011 by carrying out its normal activities managing and maintaining the residential care home for the benefit of the residents and the wider community.

Newland Hurst Limited

Trustees' Report

Achievements and performance

The Charity and its care services are inspected annually by the Care Quality Commission (CQC), and has consistently received a "Good" rating. Our aim is to achieve an "Outstanding" rating consistently in the future, and, to this end, at the suggestion of the CQC, we will be seeking to involve the Residents more fully in decisions relating to the provision of their care.

The Charity is open to input from the community, and has a proactive policy of encouraging relationships with local schools and activity groups. Regular events such as visits by local schoolchildren, together with music and yoga sessions, are beneficial to both community and residents alike, and the charity is always open to such events. These activities contribute greatly to the Charity's objective of making a "normal" life available to the residents, and informing and educating the public about the realities of living with a learning disability. In addition, the residents attend local clubs and interest on a regular basis, and take part in leisure trips and annual holidays. Activities such as these have both leisure and educational benefits, and also health and therapeutic benefits.

Families of residents, and professional visitors who come to the Charity's premises are encouraged to give their impressions of their visit and make any suggestions that might occur to them at the time of their visit. These contributions play an important role in determining what improvements might be needed in the near or more distant future. Another major contribution is made by volunteers who assist in delivering care, with residents' holidays, and providing transport.

Financial review

The main long-term aim of the Charity is to ensure that it will remain financially sound and sustainable for the foreseeable future, and to this end during the reporting period, the Charity has engaged with all of the commissioning local authorities to secure improvements in funding the Residents for whom they are responsible.

Following the sale of land in 2013, the Charity has been able to invest over £2million in capital, and this has continued to yield a useful income. The Charity's policy is to avoid using capital for major improvements, but to keep within the confines of what is made possible by income. This is to help protect the Charity's long term financial viability.

Fundraising consists mainly of hiring out parts of the premises to local activity groups. The income from these is comparatively small, but helps to finance Resident activities such as leisure events and holidays.

Newland Hurst Limited

Trustees' Report

Pensions and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The trustees have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

Actuaries acting for the pension scheme have previously estimated that the additional liability to buy out the scheme was £280,000. The trustees have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

The trustees are pleased that the process to conclude the buy out is progressing although it is slow progress. An indicative quotation to buy out has been received based on membership data at 28th February 2023. The quotation is on an exclusive basis and is £327,000.

Actuaries advising the Pension Scheme Trustee have estimated the liability at the same date at £181,000.

Several other employers in the Mercury scheme have now indicated that they too wish to proceed to buy out their respective sections of the scheme. The potential pension provider has indicated that a more favourable price may be offered on the basis of several employers acting together.

The trustees consider that the final liability on the advice given appears to lie between £181,000 and £327,000. The directors have previously provided £280,000 in the accounts and consider that this is a reasonable estimate bearing in mind the information available to them.

Newland Hurst Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The governing document of the Charity sets out its purpose and defines the roles and responsibilities of the Trustees. It also outlines the procedures by which the Trustees are appointed, make key decisions, and generally carry out business. The Charity is registered at the Charity Commission for England and Wales, and is also a limited company, registered at Companies' House.

Recruitment and appointment of trustees

All Trustees are appointed internally, and have traditionally been selected from Residents' families or others with a connection to the Charity. This is not entirely the case now, however, and it is anticipated that, in the future, Trustees will be appointed entirely according to their experience and ability. The procedure for appointing a new Trustee is that first he/she should become a member of the Company, attend Trustee meetings and be encouraged to contribute. In this way it is possible to assess the individual's level of expertise and commitment, the latter being particularly important in view of the fact that the position would be unpaid and voluntary. Future appointments to the Trustee body will be made in accordance with the Charity Commission's Trustee and Governance document "Finding New Trustees - What Charities Need To Know"

Newland Hurst Limited

Trustees' Report

Reference and Administrative Details

Trustees

Mr J A Syree
Mrs D Kirkham
Mrs C Webb
Mr G C Webb
Mr J Rowland

Senior Management Team Mr R Timmins, General Manager

Registered Office Newland Lane
Droitwich
Worcs
WR9 7JH
The charity is incorporated in England and Wales.

Company Registration Number 01309538

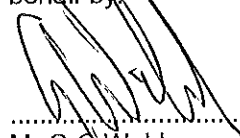
Charity Registration Number 273631

Independent Examiner Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Investment Advisors

Brewin Dolphin Limited
9 Colmore Row
Birmingham
B3 2BJ

The annual report was approved by the trustees of the charity on 27/11/2024 and signed on its behalf by:



.....
Mr G C Webb
Trustee

Newland Hurst Limited

Statement of Trustees' Responsibilities

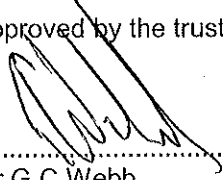
The trustees (who are also the directors of Newland Hurst Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 27/11/2024 and signed on its behalf by:


.....
Mr G C Webb
Trustee

Newland Hurst Limited

Independent Examiner's Report to the trustees of Newland Hurst Limited

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 23.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M A Skellum FCA
ICAEW
Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 5/12/2024

Newland Hurst Limited

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Designated unrestricted funds £	Total unrestricted funds 2024 £	Total unrestricted funds 2023 £
Income and Endowments from:					
Donations and legacies	2	670	-	670	120,459
Charitable activities	4	792,399	-	792,399	724,856
Investment income	3	56,265	-	56,265	52,444
Other income	5	900	-	900	5,400
Total Income		<u>850,234</u>	<u>-</u>	<u>850,234</u>	<u>903,159</u>
Expenditure on:					
Raising funds	6	(13,213)	-	(13,213)	(13,299)
Charitable activities	7	(805,491)	-	(805,491)	(718,697)
Total Expenditure		<u>(818,704)</u>	<u>-</u>	<u>(818,704)</u>	<u>(731,996)</u>
Operating surplus		31,530	-	31,530	171,163
Gains/losses on investment assets		173,455	-	173,455	(133,265)
		<u>204,985</u>	<u>-</u>	<u>204,985</u>	<u>37,898</u>
Net income		204,985	-	204,985	37,898
Net movement in funds					
Reconciliation of funds					
		<u>2,314,542</u>	<u>280,000</u>	<u>2,594,542</u>	<u>2,556,644</u>
Total funds brought forward	17	<u>2,519,527</u>	<u>280,000</u>	<u>2,799,527</u>	<u>2,594,542</u>

Total funds carried forward

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

The funds breakdown for 2023 is shown in note 17.

Newland Hurst Limited

**(Registration number: 01309538)
Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	217,897	224,541
Investments	13	<u>2,155,383</u>	<u>1,979,631</u>
		<u>2,373,280</u>	<u>2,204,172</u>
Current assets			
Debtors	14	6,419	5,259
Cash at bank and in hand		<u>466,854</u>	<u>404,576</u>
		473,273	409,835
Creditors: Amounts falling due within one year	15	<u>(47,026)</u>	<u>(19,465)</u>
Net current assets		<u>426,247</u>	<u>390,370</u>
Net assets		<u>2,799,527</u>	<u>2,594,542</u>
Funds of the charity:			
Unrestricted income funds			
Designated unrestricted funds		280,000	280,000
Unrestricted funds		<u>2,519,527</u>	<u>2,314,542</u>
Total funds	17	<u>2,799,527</u>	<u>2,594,542</u>

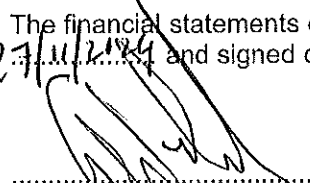
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 27/11/2024 and signed on their behalf by:



 Mr G C Webb
 Trustee

Newland Hurst Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		<u>204,985</u>	<u>37,898</u>
Adjustments to cash flows from non-cash items			
Depreciation	6	19,644	18,375
Realised (gains)/losses on fixed asset investments		(3,294)	21,168
Bank interest		(1,039)	-
Unrealised (gain)/loss on investment assets		<u>(170,161)</u>	<u>112,097</u>
		<u>(154,850)</u>	<u>151,640</u>
		50,135	189,538
Working capital adjustments			
(Increase)/decrease in debtors	14	(1,160)	14,500
Increase in creditors	15	<u>27,561</u>	<u>2,436</u>
Net cash flows from operating activities		<u>76,536</u>	<u>206,474</u>
Cash flows from investing activities			
Interest receivable and similar income	3	1,039	-
Purchase of tangible fixed assets	12	(13,000)	-
Purchase of investments	13	(433,826)	(254,364)
Sale of Investments		<u>431,529</u>	<u>247,404</u>
Net cash flows from investing activities		<u>(14,258)</u>	<u>(6,960)</u>
Net increase in cash and cash equivalents		62,278	199,514
Cash and cash equivalents at 1 April		<u>404,576</u>	<u>205,062</u>
Cash and cash equivalents at 31 March		<u><u>466,854</u></u>	<u><u>404,576</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Newland Hurst Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

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

Expenditure

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Furniture and equipment	15% on cost
Motor vehicles	25% on cost

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

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

Designated fund represents monies set aside for the estimated additional liability to buy out the pension scheme.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Pensions and other post retirement obligations and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The trustees have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

Actuaries acting for the pension scheme have previously estimated that the additional liability to buy out the scheme was £280,000. The trustees have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

The trustees are pleased that the process to conclude the buy out is progressing although it is slow progress. An indicative quotation to buy out has been received based on membership data at 28th February 2023. The quotation is on an exclusive basis and is £327,000.

Actuaries advising the Pension Scheme Trustee have estimated the liability at the same date at £181,000.

Several other employers in the Mercury scheme have now indicated that they too wish to proceed to buy out their respective sections of the scheme. The potential pension provider has indicated that a more favourable price may be offered on the basis of several employers acting together.

The trustees consider that the final liability on the advice given appears to lie between £181,000 and £327,000. The directors have previously provided £280,000 in the accounts and consider that this is a reasonable estimate bearing in mind the information available to them.

Since the above scheme was closed to new entrants some time ago and the charity's staging date for automatic enrolment was 1 November 2016, the charity has now set up a new defined contributions scheme with Peoples Pension and contributions to this scheme are accounted for when paid.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
	£	£	£
Donations and legacies;			
Donations	670	670	121,633
Grants, including capital grants;			
Government grants	-	-	(1,174)
	<u>670</u>	<u>670</u>	<u>120,459</u>

3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
	£	£	£
Income from dividends;			
Dividends	55,226	55,226	52,444
Interest receivable and similar income;			
Bank interest	1,039	1,039	-
	<u>56,265</u>	<u>56,265</u>	<u>52,444</u>

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
	£	£	£
Accommodation and care	<u>792,399</u>	<u>792,399</u>	<u>724,856</u>

5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
	£	£	£
Rental income	<u>900</u>	<u>900</u>	<u>5,400</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Other investment management costs;			
Portfolio management	13,213	13,213	13,299
	<u>13,213</u>	<u>13,213</u>	<u>13,299</u>

7 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2024 £	Total 2023 £
Accommodation and care		711,629	711,629	660,956
Support costs - Accommodation and care		38,891	38,891	6,777
Governance costs	8	<u>54,971</u>	<u>54,971</u>	<u>50,964</u>
		<u>805,491</u>	<u>805,491</u>	<u>718,697</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Staff costs			
Wages and salaries	50,749	50,749	46,724
Social security costs	3,312	3,312	3,286
Pension costs	<u>910</u>	<u>910</u>	<u>954</u>
	<u>54,971</u>	<u>54,971</u>	<u>50,964</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Net incoming/outgoing resources

Net incoming/outgoing resources for the year is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of fixed assets	<u>19,644</u>	<u>18,375</u>

There was a net operating surplus for the year of £31,350 (2023 surplus: £171,163) before accounting gains or profits and losses on investments.

10 Trustees remuneration and expenses

No trustee, or any persons connected with them, have received any remuneration from the charity during the year.

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

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	507,488	467,244
Social security costs	33,121	32,863
Pension costs	<u>9,102</u>	<u>9,541</u>
	<u>549,711</u>	<u>509,648</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

2024 No	2023 No
<u>27</u>	<u>25</u>

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

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	365,451	276,322	34,640	676,413
Additions	-	13,000	-	13,000
At 31 March 2024	<u>365,451</u>	<u>289,322</u>	<u>34,640</u>	<u>689,413</u>
Depreciation				
At 1 April 2023	165,740	256,024	30,108	451,872
Charge for the year	<u>7,309</u>	<u>9,536</u>	<u>2,799</u>	<u>19,644</u>
At 31 March 2024	<u>173,049</u>	<u>265,560</u>	<u>32,907</u>	<u>471,516</u>
Net book value				
At 31 March 2024	<u>192,402</u>	<u>23,762</u>	<u>1,733</u>	<u>217,897</u>
At 31 March 2023	<u>199,711</u>	<u>20,298</u>	<u>4,532</u>	<u>224,541</u>

13 Fixed asset investments

	2024 £	2023 £
Other investments	<u>2,155,383</u>	<u>1,979,631</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	1,979,631	1,979,631
Revaluation	170,161	170,161
Additions	433,826	433,826
Disposals	<u>(428,235)</u>	<u>(428,235)</u>
At 31 March 2024	<u>2,155,383</u>	<u>2,155,383</u>
Net book value		
At 31 March 2024	<u>2,155,383</u>	<u>2,155,383</u>
At 31 March 2023	<u>1,979,631</u>	<u>1,979,631</u>

14 Debtors

	2024 £	2023 £
Trade debtors	100	100
Prepayments	<u>6,319</u>	<u>5,159</u>
	<u>6,419</u>	<u>5,259</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	12,090	4,202
Other taxation and social security	9,646	8,256
Other creditors	1,560	3,277
Accruals	<u>23,730</u>	<u>3,730</u>
	<u>47,026</u>	<u>19,465</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,102 (2023 - £9,541).

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Defined benefit pension schemes

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

More information on this is provided in the Trustees Report.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General					
Unrestricted fund	2,314,542	850,234	(818,704)	173,455	2,519,527
Designated					
Designated unrestricted fund	<u>280,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>280,000</u>
Total funds	<u>2,594,542</u>	<u>850,234</u>	<u>(818,704)</u>	<u>173,455</u>	<u>2,799,527</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General					
Unrestricted fund	2,276,644	903,159	(731,996)	(133,265)	2,314,542
Designated					
Designated unrestricted fund	<u>280,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>280,000</u>
Total funds	<u>2,556,644</u>	<u>903,159</u>	<u>(731,996)</u>	<u>(133,265)</u>	<u>2,594,542</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	217,897	217,897
Fixed asset investments	2,155,383	2,155,383
Current assets	473,273	473,273
Current liabilities	<u>(47,026)</u>	<u>(47,026)</u>
Total net assets	<u>2,799,527</u>	<u>2,799,527</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Analysis of net funds

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Cash at bank and in hand	404,576	62,278	466,854
Net debt	<u>404,576</u>	<u>62,278</u>	<u>466,854</u>

20 Related party transactions

During the year the charity made the following related party transactions:

During the year, Mrs D Kirkham, a trustee of the charity, worked as a carer for Newland Hurst Limited and received wages of £6,549 (2023: £6,186).

Newland Hurst Limited

	Unrestricted funds		Total 2024 £	Total 2023 £
	General £	Designated £		
Income and Endowments from:				
Donations	670	-	670	121,633
Covid-19 grants receivable	-	-	-	(1,174)
Fees and accommodation charges	792,399	-	792,399	724,856
Dividends	55,226	-	55,226	52,444
Bank interest	1,039	-	1,039	-
Rental income	900	-	900	5,400
Total Income	850,234	-	850,234	903,159
Expenditure on:				
Portfolio management	13,213	-	13,213	13,299
Wages	456,739	-	456,739	420,520
Social security	29,809	-	29,809	29,577
Pensions	8,192	-	8,192	8,587
Council charge	2,658	-	2,658	2,071
Light, heat and water	21,772	-	21,772	22,058
Insurance	6,948	-	6,948	4,818
Repairs and maintenance	19,056	-	19,056	24,153
Telephone and office expenses	5,708	-	5,708	5,981
General supplies	81,232	-	81,232	72,507
Sundry expenses	5,007	-	5,007	4,803
Motor and travelling expenses	12,990	-	12,990	9,368
Holidays, outings and entertainment	41,874	-	41,874	38,138
Accountancy fees	4,811	-	4,811	4,518
Solicitors fees	32,066	-	32,066	-
Bank and professional charges	2,014	-	2,014	2,259
Depreciation	19,644	-	19,644	18,375
Wages and salaries - Governance costs	50,749	-	50,749	46,724
Social security - Governance costs	3,312	-	3,312	3,286
Pensions - Governance costs	910	-	910	954
Total Expenditure	(818,704)	-	(818,704)	(731,996)
Operating surplus	31,530	-	31,530	191,163
Realised (gains)/losses on fixed asset investments	(3,294)	-	(3,294)	21,168
Unrealised (gain)/loss on investment assets	(170,161)	-	(170,161)	112,097
Net income	204,985	-	204,985	37,898
Net movement in funds	204,985	-	204,985	37,898
Reconciliation of funds				
Total funds brought forward	2,314,542	280,000	2,594,542	2,556,644

Newland Hurst Limited

**Unrestricted
funds**

	General £	Designated £	Total 2024 £	Total 2023 £
Total funds carried forward	<u>2,519,527</u>	<u>280,000</u>	<u>2,799,527</u>	<u>2,594,542</u>

NEWLAND HURST LTD

England & Wales - Charity number 273631

Accounts

Company registration number: 01309538
Charity registration number: 273631

Newland Hurst Limited
(A company limited by guarantee)
Annual Report and Financial Statements
for the Year Ended 31 March 2023

Newland Hurst Limited

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Newland Hurst Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The purpose of Newland Hurst, according to its governing document, is to "establish, manage and maintain residential homes and day care opportunities for the benefit of people with learning disabilities who require personal care, education or training. Enabling them to take their place in the world as useful citizens and to provide such persons with all necessary and proper lodging, board, clothing and medical and surgical attention, appliances, nursing and comforts (including entertainment of a musical, dramatic or other artistic character)." The charity is governed by a board of trustees who are unpaid.

The current aim of the charity is to meet the above criteria and to meet or exceed the standards of care set out by the Care Quality Commission, the Health and Safety Executive and other bodies with responsibility to regulate and monitor the operation of residential care homes. In order to achieve this aim, we continuously re-assess the standards of care we provide our residents. This includes the upgrading of the premises and the constant improvement in the quality of accommodation, food, hygiene, health and safety protection in both the buildings and the grounds. The quality of life of the residents is assured by the provision of adequate properly trained staff, whose competence and ability are continuously monitored.

Objectives, strategies and activities

As the residents age, their needs will inevitably change, requiring an appropriate response from Newland Hurst as their care provider. The charity works in tandem with the commissioning local authorities to ensure that every resident receives the standard and type of care their condition requires. Both the charity and the local authorities concerned operate a person-centred policy which ensures that the level of care provided for the individual is fully commensurate with their needs, and, to this end, each resident is given a regular review in order to re-assess and change, if necessary, the nature of their care. These reviews are attended by the resident, his/her key worker, family members, and a representative from the commissioning local authority.

Public benefit

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission for England and Wales.

The trustees consider that the charity meets the public benefit requirements of section 4 of the Charities Act 2011 by carrying out its normal activities managing and maintaining the residential care home for the benefit of the residents and the wider community.

Newland Hurst Limited

Trustees' Report

Achievements and performance

The Charity and its care services are inspected annually by the Care Quality Commission (CQC), and has consistently received a "Good" rating. Our aim is to achieve an "Outstanding" rating consistently in the future, and, to this end, at the suggestion of the CQC, we will be seeking to involve the Residents more fully in decisions relating to the provision of their care.

The Charity is open to input from the community, and has a proactive policy of encouraging relationships with local schools and activity groups. Regular events such as visits by local schoolchildren, together with music and yoga sessions, are beneficial to both community and residents alike, and the charity is always open to such events. These activities contribute greatly to the Charity's objective of making a "normal" life available to the residents, and informing and educating the public about the realities of living with a learning disability. In addition, the residents attend local clubs and interest on a regular basis, and take part in leisure trips and annual holidays. Activities such as these have both leisure and educational benefits, and also health and therapeutic benefits.

Families of residents, and professional visitors who come to the Charity's premises are encouraged to give their impressions of their visit and make any suggestions that might occur to them at the time of their visit. These contributions play an important role in determining what improvements might be needed in the near or more distant future. Another major contribution is made by volunteers who assist in delivering care, with residents' holidays, and providing transport.

Financial review

The main long-term aim of the Charity is to ensure that it will remain financially sound and sustainable for the foreseeable future, and to this end during the reporting period, the Charity has engaged with all of the commissioning local authorities to secure improvements in funding the Residents for whom they are responsible.

Following the sale of land in 2013, the Charity has been able to invest over £2million in capital, and this has continued to yield a useful income. The Charity's policy is to avoid using capital for major improvements, but to keep within the confines of what is made possible by income. This is to help protect the Charity's long term financial viability.

Fundraising consists mainly of hiring out parts of the premises to local activity groups. The income from these is comparatively small, but helps to finance Resident activities such as leisure events and holidays.

Newland Hurst Limited

Trustees' Report

Pensions and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The directors have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

Actuaries acting for the pension scheme have previously estimated that the additional liability to buy out the scheme was £280,000. The directors have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

The trustees are pleased that the process to conclude the buy out is progressing, and they have received an updated estimate of the additional liabilities on ceasing the scheme. This updated valuation at 31 December 2022 is £176k and shows a reduction from the £280k reported previously due to market conditions. As the amount will change further between now and final buy-out, the trustees have decided to retain the original amount of £280k within the designated fund to facilitate the buy-out, and hope that this will be concluded within the foreseeable future.

Structure, governance and management

Nature of governing document

The governing document of the Charity sets out its purpose and defines the roles and responsibilities of the Trustees. It also outlines the procedures by which the Trustees are appointed, make key decisions, and generally carry out business. This is a legal document, drawn up by the Charity's lawyers at the time when the Charity was incorporated as a Company, and signed by the then body of Trustees in the presence of witnesses and the Charity's lawyer. The Charity is registered at the Charity Commission for England and Wales, and is also a limited company, registered at Companies' House.

Recruitment and appointment of trustees

All Trustees are appointed internally, and have traditionally been selected from Residents' families or others with a connection to the Charity. This is not entirely the case now, however, and it is anticipated that, in the future, Trustees will be appointed entirely according to their experience and ability. The procedure for appointing a new Trustee is that first he/she should become a member of the Company, attend Trustee meetings and be encouraged to contribute. In this way it is possible to assess the individual's level of expertise and commitment, the latter being particularly important in view of the fact that the position would be unpaid and voluntary. Future appointments to the Trustee body will be made in accordance with the Charity Commission's Trustee and Governance document "Finding New Trustees - What Charities Need To Know"

Newland Hurst Limited

Trustees' Report

Reference and Administrative Details

Trustees

Mr J A Syree
Mrs D Kirkham
Dr N King
Mrs C Webb
Mr G C Webb
Mr J Rowland

Senior Management Team Mr R Timmins, General Manager

Registered Office Newland Lane
Droitwich
Worcs
WR9 7JH

The charity is incorporated in England and Wales.

Company Registration Number 01309538

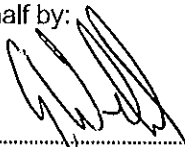
Charity Registration Number 273631

Independent Examiner Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Investment Advisors

Brewin Dolphin Limited
9 Colmore Row
Birmingham
B3 2BJ

The annual report was approved by the trustees of the charity on 7/12/2023 and signed on its behalf by:



Mr G C Webb
Trustee

Newland Hurst Limited

Statement of Trustees' Responsibilities

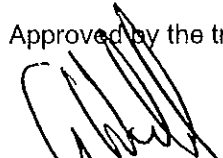
The trustees (who are also the directors of Newland Hurst Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21.2.2025 and signed on its behalf by:



.....
Mr G C Webb
Trustee

Newland Hurst Limited

Independent Examiner's Report to the trustees of Newland Hurst Limited

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 22 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M A Skellum FCA
ICAEW
Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 7/12/2023

Newland Hurst Limited

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Designated unrestricted funds £	Total unrestricted funds 2023 £	Total unrestricted funds 2022 £
Income and Endowments from:					
Donations and legacies	2	120,459	-	120,459	28,395
Charitable activities	4	724,856	-	724,856	676,352
Investment income	3	52,444	-	52,444	45,834
Other income	5	5,400	-	5,400	
Total Income		903,159	-	903,159	750,581
Expenditure on:					
Raising funds	6	(13,299)	-	(13,299)	(14,205)
Charitable activities	7	(718,697)	-	(718,697)	(676,782)
Total Expenditure		(731,996)	-	(731,996)	(690,987)
Operating surplus		171,163	-	171,163	59,594
Gains/losses on investment assets		(133,265)	-	(133,265)	87,355
Net income		37,898	-	37,898	146,949
Net movement in funds		37,898	-	37,898	146,949
Reconciliation of funds					
Total funds brought forward	17	2,276,644	280,000	2,556,644	2,409,695
Total funds carried forward		2,314,542	280,000	2,594,542	2,556,644

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2022 is shown in note 17.

Newland Hurst Limited

**(Registration number: 01309538)
Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	224,541	242,916
Investments	13	1,979,631	2,105,936
		<u>2,204,172</u>	<u>2,348,852</u>
Current assets			
Debtors	14	5,259	19,759
Cash at bank and in hand		404,576	205,062
		<u>409,835</u>	<u>224,821</u>
Creditors: Amounts falling due within one year	15	<u>(19,465)</u>	<u>(17,029)</u>
Net current assets		<u>390,370</u>	<u>207,792</u>
Net assets		<u>2,594,542</u>	<u>2,556,644</u>
Funds of the charity:			
Unrestricted income funds			
Designated unrestricted funds		280,000	280,000
Unrestricted funds		<u>2,314,542</u>	<u>2,276,644</u>
Total funds	17	<u>2,594,542</u>	<u>2,556,644</u>

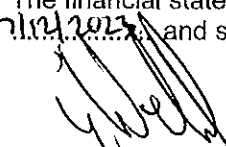
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 11 May 2023, and signed on their behalf by:


.....
Mr G C Webb
Trustee

Newland Hurst Limited

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		37,898	146,949
Adjustments to cash flows from non-cash items			
Depreciation	6	18,375	24,502
Realised (gains)/losses on fixed asset investments		21,168	(24,057)
Unrealised (gain)/loss on investment assets		112,097	(63,298)
		151,640	(62,853)
		189,538	84,096
Working capital adjustments			
Decrease/(Increase) in debtors	14	14,500	(12,052)
Increase in creditors	15	2,436	1,952
Net cash flows from operating activities		206,474	73,996
Cash flows from investing activities			
Purchase of tangible fixed assets	12	-	(5,200)
Purchase of investments	13	(254,364)	(268,052)
Sale of Investments		247,404	271,345
Net cash flows from investing activities		(6,960)	(1,907)
Net increase in cash and cash equivalents		199,514	72,089
Cash and cash equivalents at 1 April		205,062	132,973
Cash and cash equivalents at 31 March		404,576	205,062

All of the cash flows are derived from continuing operations during the above two periods.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Newland Hurst Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

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

Expenditure

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Furniture and equipment	15% on cost
Motor vehicles	25% on cost

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

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

Designated fund represents monies set aside for the estimated additional liability to buy out the pension scheme.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Pensions and other post retirement obligations and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The directors have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

Actuaries acting for the pension scheme have previously estimated that the additional liability to buy out the scheme was £280,000. The directors have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

The trustees are pleased that the process to conclude the buy out is progressing, and they have received an updated estimate of the additional liabilities on ceasing the scheme. This updated valuation at 31 December 2022 is £176k and shows a reduction from the £280k reported previously due to market conditions. As the amount will change further between now and final buy-out, the trustees have decided to retain the original amount of £280k within the designated fund to facilitate the buy-out, and hope that this will be concluded within the foreseeable future.

Since the above scheme was closed to new entrants some time ago and the charity's staging date for automatic enrolment was 1 November 2016, the charity has now set up a new defined contributions scheme with Peoples Pension and contributions to this scheme are accounted for when paid.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Donations and legacies;			
Donations	121,633	121,633	1,191
Grants, including capital grants;			
Government grants	(1,174)	(1,174)	27,204
	<u>120,459</u>	<u>120,459</u>	<u>28,395</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Income from dividends; Dividends	52,444	52,444	45,834

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Accommodation and care	<u>724,856</u>	<u>724,856</u>	<u>676,352</u>

5 Other income

	Unrestricted funds	
	General	Total
	£	2023
		£
Rental income	<u>5,400</u>	<u>5,400</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Other investment management costs; Portfolio management	13,299	13,299	14,205
	<u>13,299</u>	<u>13,299</u>	<u>14,205</u>

7 Expenditure on charitable activities

		Unrestricted funds		
		General	Total	Total
		£	2023	2022
			£	£
Accommodation and care		660,956	660,956	612,541
Support costs - Accommodation and care		6,777	6,777	18,185
Governance costs	8	50,964	50,964	46,056
		<u>718,697</u>	<u>718,697</u>	<u>676,782</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Staff costs			
Wages and salaries	46,724	46,724	42,323
Social security costs	3,286	3,286	2,838
Pension costs	954	954	895
	<u>50,964</u>	<u>50,964</u>	<u>46,056</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Net incoming/outgoing resources

Net incoming/outgoing resources for the year is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of fixed assets	18,375	24,501

There was a net operating surplus for the year of £171,163 (2022 surplus: £59,594) before accounting gains or profits and losses on investments.

10 Trustees remuneration and expenses

No trustee, or any persons connected with them, have received any remuneration from the charity during the year.

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

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	467,244	423,230
Social security costs	32,863	28,377
Pension costs	9,541	8,947
	<u>509,648</u>	<u>460,554</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

2023 No	2022 No
<u>25</u>	<u>25</u>

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

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	365,451	276,322	34,640	676,413
At 31 March 2023	365,451	276,322	34,640	676,413
Depreciation				
At 1 April 2022	158,431	247,757	27,309	433,497
Charge for the year	7,309	8,267	2,799	18,375
At 31 March 2023	165,740	256,024	30,108	451,872
Net book value				
At 31 March 2023	199,711	20,298	4,532	224,541
At 31 March 2022	207,020	28,565	7,331	242,916

13 Fixed asset Investments

	2023 £	2022 £
Other investments	1,979,631	2,105,936

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	2,105,936	2,105,936
Revaluation	(112,097)	(112,097)
Additions	254,364	254,364
Disposals	(268,572)	(268,572)
At 31 March 2023	1,979,631	1,979,631
Net book value		
At 31 March 2023	1,979,631	1,979,631
At 31 March 2022	2,105,936	2,105,936

14 Debtors

	2023 £	2022 £
Trade debtors	100	14,733
Prepayments	5,159	5,026
	5,259	19,759

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,202	2,824
Other taxation and social security	8,256	8,009
Other creditors	3,277	2,466
Accruals	3,730	3,730
	19,465	17,029

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,541 (2022 - £8,947).

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Defined benefit pension schemes

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

More information on this is provided in the Trustees Report.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General					
Unrestricted fund	2,276,644	903,159	(731,996)	(133,265)	2,314,542
Designated					
Designated unrestricted fund	280,000				280,000
Total funds	2,556,644	903,159	(731,996)	(133,265)	2,594,542
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General					
Unrestricted fund	2,129,695	750,581	(690,987)	87,355	2,276,644
Designated					
Designated unrestricted fund	280,000				280,000
Total funds	2,409,695	750,581	(690,987)	87,355	2,556,644

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	224,541	224,541
Fixed asset investments	1,979,631	1,979,631
Current assets	409,835	409,835
Current liabilities	(19,465)	(19,465)
Total net assets	2,594,542	2,594,542

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Analysis of net funds

	At 1 April 2022	Cash flow	At 31 March
	£	£	2023
			£
Cash at bank and in hand	205,062	199,514	404,576
Net debt	205,062	199,514	404,576

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

20 Related party transactions

During the year the charity made the following related party transactions:

During the year, Mrs D Kirkham, a trustee of the charity, worked as a carer for Newland Hurst Limited and received wages of £6,186 (2022: £5,377).

Newland Hurst Limited

	Unrestricted funds		Total 2023	Total 2022
	General £	Designated £	£	£
Income and Endowments from:				
Donations	121,633	-	121,633	1,191
Covid-19 grants receivable	(1,174)	-	(1,174)	27,204
Fees and accommodation charges	724,856	-	724,856	676,352
Dividends	52,444	-	52,444	45,834
Rental income	5,400	-	5,400	-
Total Income	903,159	-	903,159	750,581
Expenditure on:				
Portfolio management	13,299	-	13,299	14,205
Wages	420,520	-	420,520	380,907
Social security	29,577	-	29,577	25,539
Pensions	8,587	-	8,587	8,052
Council charge	2,071	-	2,071	2,160
Light, heat and water	22,058	-	22,058	19,985
Insurance	4,818	-	4,818	4,999
Repairs and maintenance	24,153	-	24,153	16,482
Telephone and office expenses	5,981	-	5,981	6,871
General supplies	72,507	-	72,507	66,200
Sundry expenses	4,803	-	4,803	6,103
Motor and travelling expenses	9,368	-	9,368	8,122
Holidays, outings and entertainment	38,138	-	38,138	42,620
Accountancy fees	4,518	-	4,518	4,410
Bank and professional charges	2,259	-	2,259	13,775
Depreciation	18,375	-	18,375	24,501
Wages and salaries - Governance costs	46,724	-	46,724	42,323
Social security - Governance costs	3,286	-	3,286	2,838
Pensions - Governance costs	954	-	954	895
Total Expenditure	(731,996)	-	(731,996)	(690,987)
Operating surplus	171,163	-	171,163	59,594
Realised (gains)/losses on fixed asset investments	21,168	-	21,168	(24,057)
Unrealised (gain)/loss on investment assets	112,097	-	112,097	(63,298)
Net income	37,898	-	37,898	146,949
Net movement in funds	37,898	-	37,898	146,949
Reconciliation of funds				
Total funds brought forward	2,276,644	280,000	2,556,644	2,409,695
Total funds carried forward	2,314,542	280,000	2,594,542	2,556,644

NEWLAND HURST LTD

England & Wales - Charity number 273631

Accounts

Company registration number: 01309538

Charity registration number: 273631

Newland Hurst Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Newland Hurst Limited

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Newland Hurst Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The purpose of Newland Hurst, according to its governing document, is to "establish, manage and maintain residential homes for the benefit of those who, by reason of physical or mental handicap, require special care, education or training to take their place in the world, and to provide such persons with all necessary and proper lodging, board, clothing and medical and surgical attention, appliances, nursing and comforts (including entertainment of a musical, dramatic or other artistic character)." The charity is governed by a board of trustees who are unpaid.

The current aim of the charity is to meet the above criteria and to meet or exceed the standards of care set out by the Care Quality Commission, the Health and Safety Executive and other bodies with responsibility to regulate and monitor the operation of residential care homes. In order to achieve this aim, we continuously re-assess the standards of care we provide our residents. This includes the upgrading of the premises and the constant improvement in the quality of accommodation, food, hygiene, health and safety protection in both the buildings and the grounds. The quality of life of the residents is assured by the provision of adequate properly trained staff, whose competence and ability are continuously monitored.

Objectives, strategies and activities

As the residents age, their needs will inevitably change, requiring an appropriate response from Newland Hurst as their care provider. The charity works in tandem with the commissioning local authorities to ensure that every resident receives the standard and type of care their condition requires. Both the charity and the local authorities concerned operate a person-centred policy which ensures that the level of care provided for the individual is fully commensurate with their needs, and, to this end, each resident is given a regular review in order to re-assess and change, if necessary, the nature of their care. These reviews are attended by the resident, his/her key worker, family members, and a representative from the commissioning local authority.

Public benefit

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission for England and Wales.

The trustees consider that the charity meets the public benefit requirements of section 4 of the Charities Act 2011 by carrying out its normal activities managing and maintaining the residential care home for the benefit of the residents and the wider community.

Newland Hurst Limited

Trustees' Report

Achievements and performance

The Charity and its care services are inspected annually by the Care Quality Commission (CQC), and has consistently received a "Good" rating. Our aim is to achieve an "Outstanding" rating consistently in the future, and, to this end, at the suggestion of the CQC, we will be seeking to involve the Residents more fully in decisions relating to the provision of their care.

The Charity is open to input from the community, and has a proactive policy of encouraging relationships with local schools and activity groups. Regular events such as visits by local schoolchildren, together with music and yoga sessions, are beneficial to both community and residents alike, and the charity is always open to such events. These activities contribute greatly to the Charity's objective of making a "normal" life available to the residents, and informing and educating the public about the realities of living with a learning disability. In addition, the residents attend local clubs and interest on a regular basis, and take part in leisure trips and annual holidays. Activities such as these have both leisure and educational benefits, and also health and therapeutic benefits.

Families of residents, and professional visitors who come to the Charity's premises are encouraged to give their impressions of their visit and make any suggestions that might occur to them at the time of their visit. These contributions play an important role in determining what improvements might be needed in the near or more distant future. Another major contribution is made by volunteers who assist in delivering care, with residents' holidays, and providing transport.

Financial review

The main long-term aim of the Charity is to ensure that it will remain financially sound and sustainable for the foreseeable future, and to this end during the reporting period, the Charity has engaged with all of the commissioning local authorities to secure improvements in funding the Residents for whom they are responsible.

Following the sale of land in 2013, the Charity has been able to invest over £2million in capital, and this has continued to yield a useful income. The Charity's policy is to avoid using capital for major improvements, but to keep within the confines of what is made possible by income. This is to help protect the Charity's long term financial viability.

Fundraising consists mainly of hiring out parts of the premises to local activity groups. The income from these is comparatively small, but helps to finance Resident activities such as leisure events and holidays.

Newland Hurst Limited

Trustees' Report

Pensions and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The directors have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

Actuaries acting for the pension scheme have estimated that the additional liability to buy out the scheme is £280,000. The directors have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

Structure, governance and management

Nature of governing document

The governing document of the Charity sets out its purpose and defines the roles and responsibilities of the Trustees. It also outlines the procedures by which the Trustees are appointed, make key decisions, and generally carry out business. This is a legal document, drawn up by the Charity's lawyers at the time when the Charity was incorporated as a Company, and signed by the then body of Trustees in the presence of witnesses and the Charity's lawyer. The Charity is registered at the Charity Commission for England and Wales, and is also a limited company, registered at Companies' House.

Recruitment and appointment of trustees

All Trustees are appointed internally, and have traditionally been selected from Residents' families or others with a connection to the Charity. This is not entirely the case now, however, and it is anticipated that, in the future, Trustees will be appointed entirely according to their experience and ability. The procedure for appointing a new Trustee is that first he/she should become a member of the Company, attend Trustee meetings and be encouraged to contribute. In this way it is possible to assess the individual's level of expertise and commitment, the latter being particularly important in view of the fact that the position would be unpaid and voluntary. Future appointments to the Trustee body will be made in accordance with the Charity Commission's Trustee and Governance document "Finding New Trustees - What Charities Need To Know"

Newland Hurst Limited
Trustees' Report

Reference and Administrative Details

Trustees

Mr J A Syree
Mrs D Kirkham
Dr N King
Mrs C Webb
Mr G C Webb
Mr J Rowland

Senior Management Team Mr R Timmins, General Manager

Registered Office Newland Lane
Droitwich
Worcs
WR9 7JH

The charity is incorporated in England and Wales.

Company Registration Number 01309538

Charity Registration Number 273631

Independent Examiner Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Investment Advisors

Brewin Dolphin Limited
9 Colmore Row
Birmingham
B3 2BJ

The annual report was approved by the trustees of the charity on 06/10/22 and signed on its behalf by:


.....
Mr G C Webb
Trustee

Newland Hurst Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Newland Hurst Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 06/10/22 and signed on its behalf by:


.....
Mr G C Webb
Trustee

Newland Hurst Limited

Independent Examiner's Report to the trustees of Newland Hurst Limited

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 22 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M A Skellum FCA
ICAEW
Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 6/10/2022

Newland Hurst Limited

Statement of Financial Activities for the Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Designated Unrestricted funds £	Total unrestricted funds 2022 £	Total unrestricted funds 2021 £
	Note				
Income and Endowments from:					
Donations and legacies	2	28,395	-	28,395	57,345
Charitable activities	4	676,352	-	676,352	676,859
Investment income	3	45,834	-	45,834	40,668
Total Income		750,581	-	750,581	774,872
Expenditure on:					
Raising funds	5	(14,205)	-	(14,205)	(12,153)
Charitable activities	6	(676,782)	-	(676,782)	(770,519)
Total Expenditure		(690,987)	-	(690,987)	(782,672)
Operating Surplus/ Deficit		59,594	-	59,594	(7,800)
Gains/losses on investment assets		87,355		87,355	463,282
Net income		146,949	-	146,949	455,482
Net movement in funds		146,949	-	146,949	455,482
Reconciliation of funds					
Total funds brought forward		2,129,695	280,000	2,409,695	1,954,213
Total funds carried forward	16	2,276,644	280,000	2,556,644	2,409,695

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2021 is shown in note 16.

Newland Hurst Limited

**(Registration number: 01309538)
Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	242,916	262,218
Investments	12	2,105,936	2,021,874
		<u>2,348,852</u>	<u>2,284,092</u>
Current assets			
Debtors	13	19,759	7,707
Cash at bank and in hand		205,062	132,973
		<u>224,821</u>	<u>140,680</u>
Creditors: Amounts falling due within one year	14	<u>(17,029)</u>	<u>(15,077)</u>
Net current assets		<u>207,792</u>	<u>125,603</u>
Net assets		<u>2,556,644</u>	<u>2,409,695</u>
Funds of the charity:			
Unrestricted income funds			
Designated Unrestricted funds		280,000	280,000
Unrestricted funds		<u>2,276,644</u>	<u>2,129,695</u>
Total funds	16	<u>2,556,644</u>	<u>2,409,695</u>

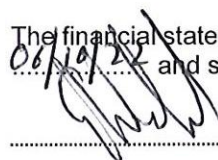
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....

Mr G C Webb
Trustee

Newland Hurst Limited

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		146,949	455,482
Adjustments to cash flows from non-cash items			
Depreciation	5	24,502	25,367
Realised (gains)/losses on fixed asset investments		(24,057)	(18,927)
Bank interest		-	(9)
Unrealised (gain)/loss on investment assets		(63,298)	(444,355)
		(62,853)	(437,924)
		84,096	17,558
Working capital adjustments			
(Increase)/decrease in debtors	13	(12,052)	4,178
Increase/(decrease) in creditors	14	1,952	(5,613)
Net cash flows from operating activities		73,996	16,123
Cash flows from investing activities			
Interest receivable and similar income	3	-	9
Purchase of tangible fixed assets	11	(5,200)	(22,647)
Purchase of investments	12	(268,052)	(260,563)
Sale of Investments		271,345	305,478
Net cash flows from investing activities		(1,907)	22,277
Net increase in cash and cash equivalents		72,089	38,400
Cash and cash equivalents at 1 April		132,973	94,573
Cash and cash equivalents at 31 March		205,062	132,973

All of the cash flows are derived from continuing operations during the above two periods.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Newland Hurst Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

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

Expenditure

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Furniture and equipment	15% on cost
Motor vehicles	25% on cost

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

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

Designated fund represents monies set aside for the estimated additional liability to buy out the pension scheme.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Pensions and other post retirement obligations and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The directors have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

Actuaries acting for the pension scheme have estimated that the additional liability to buy out the scheme is £280,000. The directors have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

Since the above scheme was closed to new entrants some time ago and the charity's staging date for automatic enrolment was 1 November 2016, the charity has now set up a new defined contributions scheme with Peoples Pension and contributions to this scheme are accounted for when paid.

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations	1,191	1,191	22,465
Grants, including capital grants;			
Government grants	27,204	27,204	34,880
	<u>28,395</u>	<u>28,395</u>	<u>57,345</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Income from dividends;			
Dividends	45,834	45,834	40,659
Interest receivable and similar income;			
Bank interest	-	-	9
	<u>45,834</u>	<u>45,834</u>	<u>40,668</u>

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Accommodation and care	<u>676,352</u>	<u>676,352</u>	<u>676,859</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on raising funds

a) Investment management costs

		Unrestricted funds		
	Note	General £	Total 2022 £	Total 2021 £
Other investment management costs;				
Portfolio management		14,205	14,205	12,153
		<u>14,205</u>	<u>14,205</u>	<u>12,153</u>

6 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2022 £	Total 2021 £
Accommodation and care		612,541	612,541	693,439
Support costs - Accommodation and care		18,185	18,185	19,618
Governance costs	7	46,056	46,056	57,462
		<u>676,782</u>	<u>676,782</u>	<u>770,519</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Staff costs			
Wages and salaries	42,323	42,323	40,949
Social security costs	2,838	2,838	2,771
Pension costs	895	895	13,742
	<u>46,056</u>	<u>46,056</u>	<u>57,462</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Net incoming/outgoing resources

Net incoming/(outgoing)/outgoing resources for the year is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of fixed assets	24,501	25,368

There was a net operating surplus for the year of £59,594 (2021 deficit: £7,800) before accounting gains or profits and losses on investments.

9 Trustees remuneration and expenses

No trustee, or any persons connected with them, have received any remuneration from the charity during the year.

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

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	465,553	450,437
Social security costs	31,215	30,483
Pension costs	9,842	151,157
	<u>506,610</u>	<u>632,077</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

2022 No	2021 No
<u>25</u>	<u>26</u>

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

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	365,451	276,322	29,440	671,213
Additions	-	-	5,200	5,200
At 31 March 2022	365,451	276,322	34,640	676,413
Depreciation				
At 1 April 2021	151,122	237,814	20,059	408,995
Charge for the year	7,309	9,943	7,250	24,502
At 31 March 2022	158,431	247,757	27,309	433,497
Net book value				
At 31 March 2022	207,020	28,565	7,331	242,916
At 31 March 2021	214,329	38,508	9,381	262,218

12 Fixed asset investments

	2022 £	2021 £
Other investments	2,105,936	2,021,874

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2021	2,021,874	2,021,874
Revaluation	63,298	63,298
Additions	268,052	268,052
Disposals	(247,288)	(247,288)
At 31 March 2022	2,105,936	2,105,936
Net book value		
At 31 March 2022	2,105,936	2,105,936
At 31 March 2021	2,021,874	2,021,874

13 Debtors

	2022 £	2021 £
Trade debtors	14,733	-
Prepayments	5,026	7,707
	19,759	7,707

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,824	948
Other taxation and social security	8,009	8,128
Other creditors	2,466	2,271
Accruals	3,730	3,730
	17,029	15,077

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,947 (2021 - £7,415).

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Defined benefit pension schemes

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

More information on this is provided in the Trustees Report.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	2,129,695	750,581	(690,987)	87,355	2,276,644
<i>Designated</i>					
Designated unrestricted fund	280,000				280,000
Total funds	2,409,695	750,581	(690,987)	87,355	2,556,644

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
<i>General</i>						
Unrestricted fund	1,954,213	774,872	(782,672)	(280,000)	463,282	2,129,695
<i>Designated</i>						
Designated unrestricted fund			-	280,000	-	280,000
Total funds	1,954,213	774,872	(782,672)	-	463,282	2,409,695

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	242,916	242,916
Fixed asset investments	2,105,936	2,105,936
Current assets	224,821	224,821
Current liabilities	(17,029)	(17,029)
Total net assets	2,556,644	2,556,644

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	132,973	72,089	205,062
Net debt	<u>132,973</u>	<u>72,089</u>	<u>205,062</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

19 Related party transactions

During the year the charity made the following related party transactions:

During the year, Mrs D Kirkham, a trustee of the charity, worked as a carer for Newland Hurst Limited and received wages of £5,377 (2021: £4,116).

Newland Hurst Limited

	Unrestricted funds		Total 2022	Total 2021
	General £	Designated £	£	£
Income and Endowments from:				
Donations	1,191	-	1,191	22,465
Covid-19 grants receivable	27,204	-	27,204	34,880
Fees and accommodation charges	676,352	-	676,352	676,859
Dividends	45,834	-	45,834	40,659
Bank interest	-	-	-	9
Total Income	750,581	-	750,581	774,872
Expenditure on:				
Portfolio management	14,205	-	14,205	12,153
Wages	380,907	-	380,907	368,539
Social security	25,539	-	25,539	24,941
Pensions	8,052	-	8,052	123,673
Council charge	2,160	-	2,160	1,493
Light, heat and water	19,985	-	19,985	15,578
Insurance	4,999	-	4,999	4,005
Repairs and maintenance	16,482	-	16,482	17,341
Telephone and office expenses	6,871	-	6,871	6,856
General supplies	66,200	-	66,200	64,767
Sundry expenses	6,103	-	6,103	4,068
Motor and travelling expenses	8,122	-	8,122	3,477
Holidays, outings and entertainment	42,620	-	42,620	33,333
Accountancy fees	4,410	-	4,410	4,170
Bank and professional charges	13,775	-	13,775	15,448
Depreciation	24,501	-	24,501	25,368
Wages and salaries - Governance costs	42,323	-	42,323	40,949
Social security - Governance costs	2,838	-	2,838	2,771
Pensions - Governance costs	895	-	895	13,742
Total Expenditure	(690,987)	-	(690,987)	(782,672)
Operating surplus/ (Deficit)	59,594	-	59,594	(7,800)
Realised (gains)/losses on fixed asset investments	(24,057)	-	(24,057)	(18,927)
Unrealised (gain)/loss on investment assets	(63,298)	-	(63,298)	(444,355)
Net income	146,949	-	146,949	455,482
Net movement in funds	146,949	-	146,949	455,482
Reconciliation of funds				
Total funds brought forward	2,129,695	280,000	2,409,695	1,954,213
Total funds carried forward	2,276,644	280,000	2,556,644	2,409,695

NEWLAND HURST LTD

England & Wales - Charity number 273631

Accounts

Company registration number: 01309538

Charity registration number: 273631

Newland Hurst Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Newland Hurst Limited

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Newland Hurst Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The purpose of Newland Hurst, according to its governing document, is to "establish, manage and maintain residential homes for the benefit of those who, by reason of physical or mental handicap, require special care, education or training to take their place in the world, and to provide such persons with all necessary and proper lodging, board, clothing and medical and surgical attention, appliances, nursing and comforts (including entertainment of a musical, dramatic or other artistic character)." The charity is governed by a board of trustees who are unpaid.

The current aim of the charity is to meet the above criteria and to meet or exceed the standards of care set out by the Care Quality Commission, the Health and Safety Executive and other bodies with responsibility to regulate and monitor the operation of residential care homes. In order to achieve this aim, we continuously re-assess the standards of care we provide our residents. This includes the upgrading of the premises and the constant improvement in the quality of accommodation, food, hygiene, health and safety protection in both the buildings and the grounds. The quality of life of the residents is assured by the provision of adequate properly trained staff, whose competence and ability are continuously monitored.

Objectives, strategies and activities

As the residents age, their needs will inevitably change, requiring an appropriate response from Newland Hurst as their care provider. The charity works in tandem with the commissioning local authorities to ensure that every resident receives the standard and type of care their condition requires. Both the charity and the local authorities concerned operate a person-centred policy which ensures that the level of care provided for the individual is fully commensurate with their needs, and, to this end, each resident is given a regular review in order to re-assess and change, if necessary, the nature of their care. These reviews are attended by the resident, his/her key worker, family members, and a representative from the commissioning local authority.

Public benefit

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission for England and Wales.

The trustees consider that the charity meets the public benefit requirements of section 4 of the Charities Act 2011 by carrying out its normal activities managing and maintaining the residential care home for the benefit of the residents and the wider community.

Newland Hurst Limited

Trustees' Report

Achievements and performance

The Charity and its care services are inspected annually by the Care Quality Commission (CQC), and has consistently received a "Good" rating. Our aim is to achieve an "Outstanding" rating consistently in the future, and, to this end, at the suggestion of the CQC, we will be seeking to involve the Residents more fully in decisions relating to the provision of their care.

The Charity is open to input from the community, and has a proactive policy of encouraging relationships with local schools and activity groups. Regular events such as visits by local schoolchildren, together with music and yoga sessions, are beneficial to both community and residents alike, and the charity is always open to such events. These activities contribute greatly to the Charity's objective of making a "normal" life available to the residents, and informing and educating the public about the realities of living with a learning disability. In addition, the residents attend local clubs and interest on a regular basis, and take part in leisure trips and annual holidays. Activities such as these have both leisure and educational benefits, and also health and therapeutic benefits.

Families of residents, and professional visitors who come to the Charity's premises are encouraged to give their impressions of their visit and make any suggestions that might occur to them at the time of their visit. These contributions play an important role in determining what improvements might be needed in the near or more distant future. Another major contribution is made by volunteers who assist in delivering care, with residents' holidays, and providing transport.

The lockdown imposed following the arrival in the UK of the Covid-19 virus in March 2020 has inevitably curtailed most of the activities detailed above. Most activities based outside the home have been withdrawn or put on hold, and visiting activity providers and other visitors have been asked not to attend until they can do so safely. We are aware that our residents are likely to be seriously affected should the virus find its way into the home, and are doing everything possible to prevent this from happening.

All necessary precautions are being taken to protect our staff from infection, and we have temporarily suspended the use of volunteers and bank staff until their services can be safely resumed.

Financial review

The main long-term aim of the Charity is to ensure that it will remain financially sound and sustainable for the foreseeable future, and to this end during the reporting period, the Charity has engaged with all of the commissioning local authorities to secure improvements in funding the Residents for whom they are responsible. The result has been very successful, as the two major authorities, Worcestershire and Birmingham, have agreed to increases in funding.

Following the sale of land in 2013, the Charity has been able to invest over £2 million in capital, and this has continued to yield a useful income. The Charity's policy is to avoid using capital for major improvements, but to keep within the confines of what is made possible by income. This is to help protect the Charity's long-term financial viability.

Fundraising consists mainly of hiring out parts of the premises to local activity groups. The income from these is comparatively small, but helps to finance Resident activities such as leisure events and holidays.

Newland Hurst Limited

Trustees' Report

Pensions and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The directors have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

During the year, a further lump sum payment was made to the scheme, of £130,000, so that the scheme was fully funded on the best estimate basis.

Actuaries acting for the pension scheme have estimated that the additional liability to buy out the scheme is £280,000. The directors have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

Structure, governance and management

Nature of governing document

The governing document of the Charity sets out its purpose and defines the roles and responsibilities of the Trustees. It also outlines the procedures by which the Trustees are appointed, make key decisions, and generally carry out business. This is a legal document, drawn up by the Charity's lawyers at the time when the Charity was incorporated as a Company, and signed by the then body of Trustees in the presence of witnesses and the Charity's lawyer. The Charity is registered at the Charity Commission for England and Wales, and is also a limited company, registered at Companies' House.

Recruitment and appointment of trustees

All Trustees are appointed internally, and have traditionally been selected from Residents' families or others with a connection to the Charity. This is not entirely the case now, however, and it is anticipated that, in the future, Trustees will be appointed entirely according to their experience and ability. The procedure for appointing a new Trustee is that first he/she should become a member of the Company, attend Trustee meetings and be encouraged to contribute. In this way it is possible to assess the individual's level of expertise and commitment, the latter being particularly important in view of the fact that the position would be unpaid and voluntary. Future appointments to the Trustee body will be made in accordance with the Charity Commission's Trustee and Governance document "Finding New Trustees - What Charities Need To Know"

Newland Hurst Limited

Trustees' Report

Reference and Administrative Details

Trustees

Mr D C Rawlins
Mr S Billington
Mr J A Syree
Mrs D Kirkham
Dr N King
Mrs C Webb

Senior Management Team

Mr R Timmins, General Manager

Registered Office

Newland Lane
Droitwich
Worcs
WR9 7JH

The charity is incorporated in England and Wales.

Company Registration Number

01309538

Charity Registration Number

273631

Independent Examiner

Ballards LLP
Oakmoore Court
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Investment Advisors

Brewin Dolphin Limited
9 Colmore Row
Birmingham
B3 2BJ

The annual report was approved by the trustees of the charity on 29/11/2021 and signed on its behalf by:


.....
Mr S Billington
Trustee

Newland Hurst Limited

Statement of Trustees' Responsibilities

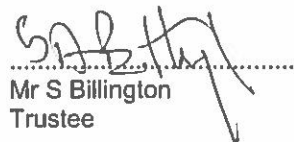
The trustees (who are also the directors of Newland Hurst Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 25/11/2021 and signed on its behalf by:


.....
Mr S Billington
Trustee

Newland Hurst Limited

Independent Examiner's Report to the trustees of Newland Hurst Limited

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
M A Skellum FCA
ICAEW
Ballards LLP
Oakmoore Court
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 2/12/21

Newland Hurst Limited

**Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	General unrestricted funds £	Designated unrestricted funds £	Total unrestricted funds 2021 £	Total unrestricted funds 2020 £
Income and Endowments from:					
Donations and legacies	2	57,345	-	57,345	10,200
Charitable activities	5	676,859	-	676,859	625,422
Other trading activities	3	-	-	-	2,610
Investment income	4	40,668	-	40,668	54,083
Total Income		774,872	-	774,872	692,315
Expenditure on:					
Raising funds	6	(12,153)	-	(12,153)	(13,610)
Charitable activities	7	(770,519)	-	(770,519)	(629,541)
Total Expenditure		(782,672)	-	(782,672)	(643,151)
Operating (Deficit) / Surplus		(7,800)	-	(7,800)	49,164
Gains/losses on investment assets		463,282	-	463,282	(206,861)
Net income/(expenditure)		455,482	-	455,482	(157,697)
Transfers between funds		(280,000)	280,000	-	-
Net movement in funds		175,482	280,000	455,482	(157,697)
Reconciliation of funds					
Total funds brought forward		1,954,213	-	1,954,213	2,111,910
Total funds carried forward	17	2,129,695	280,000	2,409,695	1,954,213

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

The funds breakdown for 2020 is shown in note 17.

Newland Hurst Limited

**(Registration number: 01309538)
Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	262,218	264,938
Investments	13	2,021,874	1,603,507
		<u>2,284,092</u>	<u>1,868,445</u>
Current assets			
Debtors	14	7,707	11,885
Cash at bank and in hand		132,973	94,573
		<u>140,680</u>	<u>106,458</u>
Creditors: Amounts falling due within one year	15	<u>(15,077)</u>	<u>(20,690)</u>
Net current assets		<u>125,603</u>	<u>85,768</u>
Net assets		<u>2,409,695</u>	<u>1,954,213</u>
Funds of the charity:			
Unrestricted income funds			
Designated unrestricted funds		280,000	-
General Unrestricted funds		<u>2,129,695</u>	<u>1,954,213</u>
Total funds	17	<u>2,409,695</u>	<u>1,954,213</u>

For the financial year ending 31 March 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 22 were approved by the trustees and authorised for issue on 25/11/2021. and signed on their behalf by:



Mr D C Rawlins
Trustee

Newland Hurst Limited

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	(As restated) 2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		455,482	(157,697)
Adjustments to cash flows from non-cash items			
Depreciation	6	25,367	27,056
Loss on disposal of fixed assets held for the charity's own use	9	-	1,599
Realised (gains)/losses on fixed asset investments		(18,927)	(5,821)
Bank interest		(9)	(837)
Unrealised (gain)/loss on investment assets		(444,355)	212,682
		(437,924)	234,679
		17,558	76,982
Working capital adjustments			
Decrease/(increase) in debtors	14	4,178	(7,020)
Decrease in creditors	15	(5,613)	(201,308)
Net cash flows from operating activities		16,123	(131,346)
Cash flows from investing activities			
Interest receivable and similar income	4	9	837
Purchase of tangible fixed assets	12	(22,647)	(48,250)
Sale of tangible fixed assets		-	51
Purchase of investments	13	(260,563)	(481,613)
Sale of Investments		305,478	296,771
Net cash flows from investing activities		22,277	(232,204)
Net increase/(decrease) in cash and cash equivalents		* 38,400	(363,550)
Cash and cash equivalents at 1 April		94,573	458,123
Cash and cash equivalents at 31 March		132,973	94,573

All of the cash flows are derived from continuing operations during the above two periods.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Newland Hurst Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

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

Expenditure

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Furniture and equipment	15% on cost
Motor vehicles	25% on cost

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

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

Designated fund represents monies set aside for the estimated additional liability to buy out the pension scheme.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Pensions and other post retirement obligations and adjustment relating to prior period

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

After discussions with the Trustee of the pension scheme, the Newland Hurst section of the group scheme has been fully segregated. The company is now only liable for the pensions of the members of the scheme who were or are employees of Newland Hurst.

The directors have requested that the Trustee of the pension scheme arranges for a pension provider to take over the operation of the scheme. This will mean that the scheme is bought out by the pension provider and Newland Hurst will have no further involvement in the funding or running of the scheme.

During the year, a further lump sum payment was made to the scheme, of £130,000, so that the scheme was fully funded on the best estimate basis.

Actuaries acting for the pension scheme have estimated that the additional liability to buy out the scheme is £280,000. The directors have segregated from General Reserves this liability to clearly show the funds available to operate the charity.

A payment of £130,000 was then made in the year to 31 March 2021, reducing the liability to £nil on the best estimate basis.

Since the above scheme was closed to new entrants some time ago and the charity's staging date for automatic enrolment was 1 November 2016, the charity has now set up a new defined contributions scheme with Peoples Pension and contributions to this scheme are accounted for when paid.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Donations and legacies;			
Donations	22,465	22,465	10,200
Grants, including capital grants;			
Government grants	34,880	34,880	-
	<u>57,345</u>	<u>57,345</u>	<u>10,200</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from other trading activities

	Total 2021 £	Total 2020 £
Trading income;		
Other trading income	-	2,610
	-	2,610

4 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends	40,659	40,659	53,246
Interest receivable and similar income;			
Bank interest	9	9	837
	40,668	40,668	54,083

5 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Accommodation and care	676,859	676,859	625,422

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on raising funds

a) Investment management costs

		Unrestricted funds		
	Note	General £	Total 2021 £	Total 2020 £
Other investment management costs;				
Portfolio management		12,153	12,153	13,610
		<u>12,153</u>	<u>12,153</u>	<u>13,610</u>

7 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2021 £	Total 2020 £
Accommodation and care		693,439	693,439	564,507
Support costs - Accommodation and care		19,618	19,618	23,398
Governance costs	8	<u>57,462</u>	<u>57,462</u>	<u>41,636</u>
		<u>770,519</u>	<u>770,519</u>	<u>629,541</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Staff costs			
Wages and salaries	40,949	40,949	39,132
Social security costs	2,771	2,771	2,091
Pension costs	<u>13,742</u>	<u>13,742</u>	<u>413</u>
	<u>57,462</u>	<u>57,462</u>	<u>41,636</u>

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Net incoming/outgoing resources

Net (outgoing)/incoming/outgoing resources for the year is stated after charging/(crediting):

	2021 £	2020 £
Loss on disposal of fixed assets held for the charity's own use	-	1,599
Depreciation of fixed assets	25,368	27,057

There was a net operating deficit for the year of £7,800 (2020 surplus: £49,164) before accounting gains or profits and losses on investments.

10 Trustees remuneration and expenses

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

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

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	450,437	430,453
Social security costs	30,483	22,997
Pension costs	151,157	4,541
	<u>632,077</u>	<u>457,991</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
	26	25

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

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	365,451	259,670	23,445	648,566
Additions	-	16,652	5,995	22,647
At 31 March 2021	365,451	276,322	29,440	671,213
Depreciation				
At 1 April 2020	143,813	227,116	12,699	383,628
Charge for the year	7,309	10,698	7,360	25,367
At 31 March 2021	151,122	237,814	20,059	408,995
Net book value				
At 31 March 2021	214,329	38,508	9,381	262,218
At 31 March 2020	221,638	32,554	10,746	264,938

13 Fixed asset investments

	2021 £	2020 £
Other investments	2,021,874	1,603,507

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2020	1,603,507	1,603,507
Revaluation	444,355	444,355
Additions	260,563	260,563
Disposals	(286,551)	(286,551)
At 31 March 2021	2,021,874	2,021,874
Net book value		
At 31 March 2021	2,021,874	2,021,874
At 31 March 2020	1,603,507	1,603,507

14 Debtors

	2021 £	2020 £
Prepayments	7,707	4,560
Other debtors	-	7,325
	7,707	11,885

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	948	8,138
Other taxation and social security	8,128	6,799
Other creditors	2,271	2,023
Accruals	3,730	3,730
	15,077	20,690

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,415 (2020 - £4,128).

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Defined benefit pension schemes

The Charity has historically contributed to the Mercury Provident Pension Scheme, a defined benefit, multi-company scheme which has previously been in deficit.

In order to eliminate this deficit all of the companies in the scheme, including Newland Hurst, agreed to pay contributions into a long-term recovery plan at a rate increasing annually by 5%, plus an annual levy to the Pension Protection Fund. The scheme has been under the scrutiny of the Pensions Regulator since 2008, when it was closed to future accruals.

More information on this is provided in the Trustees Report.

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losse s) £	Balance at 31 March 2021 £
Unrestricted funds						
<i>General</i>						
Unrestricted fund	1,954,213	774,872	(782,672)	(280,000)	463,282	2,129,695
<i>Designated</i>						
Designated unrestricted fund	-	-	-	280,000	-	280,000
Total funds	1,954,213	774,872	(782,672)	-	463,282	2,409,695

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	2,111,910	692,315	(643,151)	(206,861)	1,954,213

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	262,218	262,218
Fixed asset investments	2,021,874	2,021,874
Current assets	140,680	140,680
Current liabilities	(15,077)	(15,077)
Total net assets	2,409,695	2,409,695

19 Analysis of net funds

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	94,573	38,400	132,973
Net debt	94,573	38,400	132,973

Newland Hurst Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Related party transactions

During the year the charity made the following related party transactions:

During the year, Mrs D Kirkham, a trustee of the charity, worked as a carer for Newland Hurst Limited and received wages of £4,116 (2020: £3,143).

Newland Hurst Limited

	General £	Designated £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations	22,465	-	22,465	10,200
Covid-19 grants receivable	34,880	-	34,880	-
Fees and accommodation charges	676,859	-	676,859	625,422
Miscellaneous income	-	-	-	2,610
Dividends	40,659	-	40,659	53,246
Bank interest	9	-	9	837
Total Income	774,872	-	774,872	692,315
Expenditure on:				
Portfolio management	12,153	-	12,153	13,610
Wages	368,539	-	368,539	352,189
Social security	24,941	-	24,941	18,815
Pensions	123,673	-	123,673	3,715
Council charge	1,493	-	1,493	1,441
Light, heat and water	15,578	-	15,578	24,628
Insurance	4,005	-	4,005	3,635
Repairs and maintenance	17,341	-	17,341	16,638
Telephone and office expenses	6,856	-	6,856	5,644
General supplies	64,767	-	64,767	55,665
Sundry expenses	4,068	-	4,068	7,386
Motor and travelling expenses	3,477	-	3,477	9,538
Holidays, outings and entertainment	33,333	-	33,333	36,557
Accountancy fees	4,170	-	4,170	3,822
Bank and professional charges	15,448	-	15,448	19,576
Depreciation	25,368	-	25,368	27,057
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	-	-	1,599
Wages and salaries - Governance costs	40,949	-	40,949	39,132
Social security - Governance costs	2,771	-	2,771	2,091
Pensions - Governance costs	13,742	-	13,742	413
Total Expenditure	(782,672)	-	(782,672)	(643,151)
Operating (Deficit) / Surplus	(7,800)	-	(7,800)	49,164
Realised (gains)/losses on fixed asset investments	(18,927)	-	(18,927)	(5,821)
Unrealised (gain)/loss on investment assets	(444,355)	-	(444,355)	212,682
Net income/(expenditure)	455,482	-	455,482	(157,697)
Transfers between funds	(280,000)	280,000	-	-
Net movement in funds	175,482	280,000	455,482	(157,697)

Newland Hurst Limited

	General £	Designated £	Total 2021 £	Total 2020 £
Reconciliation of funds				
Total funds brought forward	1,954,213	-	1,954,213	2,111,910
Total funds carried forward	2,129,695	280,000	2,409,695	1,954,213