

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				
<b>Income and Endowments from:</b>					
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
<b>Expenditure on:</b>					
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
<b>Reconciliation of funds</b>					
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 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
Debtors	13	19,759	7,707
Cash at bank and in hand		205,062	132,973
		<u>224,821</u>	<u>140,680</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(17,029)</u>	<u>(15,077)</u>
<b>Net current assets</b>		<u>207,792</u>	<u>125,603</u>
<b>Net assets</b>		<u>2,556,644</u>	<u>2,409,695</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Designated Unrestricted funds		280,000	280,000
Unrestricted funds		<u>2,276,644</u>	<u>2,129,695</u>
<b>Total funds</b>	16	<u>2,556,644</u>	<u>2,409,695</u>

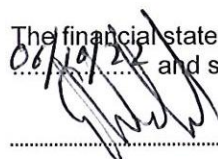
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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 £
<b>Cash flows from operating activities</b>			
Net cash income		146,949	455,482
<b>Adjustments to cash flows from non-cash items</b>			
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
<b>Working capital adjustments</b>			
(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
<b>Cash flows from investing activities</b>			
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 £
<b>Staff costs during the year were:</b>		
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 £
<b>Cost</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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 £
<b>Cost or Valuation</b>		
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	<u>2,105,936</u>	<u>2,105,936</u>
<b>Net book value</b>		
At 31 March 2022	<u>2,105,936</u>	<u>2,105,936</u>
At 31 March 2021	<u>2,021,874</u>	<u>2,021,874</u>

**13 Debtors**

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

**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	<u>3,730</u>	<u>3,730</u>
	<u>17,029</u>	<u>15,077</u>

**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 £
<b>Unrestricted funds</b>					
<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
<b>Total funds</b>	<b>2,409,695</b>	<b>750,581</b>	<b>(690,987)</b>	<b>87,355</b>	<b>2,556,644</b>

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

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)
<b>Total net assets</b>	<b>2,556,644</b>	<b>2,556,644</b>

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**

	<b>Unrestricted funds</b>			
	<b>General £</b>	<b>Designated £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Income and Endowments from:</b>				
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
<b>Total Income</b>	<b>750,581</b>	<b>-</b>	<b>750,581</b>	<b>774,872</b>
<b>Expenditure on:</b>				
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
<b>Total Expenditure</b>	<b>(690,987)</b>	<b>-</b>	<b>(690,987)</b>	<b>(782,672)</b>
<b>Operating surplus/ (Deficit)</b>	<b>59,594</b>	<b>-</b>	<b>59,594</b>	<b>(7,800)</b>
<b>Realised (gains)/losses on fixed asset investments</b>	<b>(24,057)</b>	<b>-</b>	<b>(24,057)</b>	<b>(18,927)</b>
<b>Unrealised (gain)/loss on investment assets</b>	<b>(63,298)</b>	<b>-</b>	<b>(63,298)</b>	<b>(444,355)</b>
<b>Net income</b>	<b>146,949</b>	<b>-</b>	<b>146,949</b>	<b>455,482</b>
<b>Net movement in funds</b>	<b>146,949</b>	<b>-</b>	<b>146,949</b>	<b>455,482</b>
<b>Reconciliation of funds</b>				
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