

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

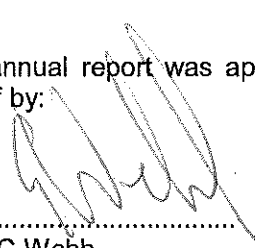
Brewin Dolphin Limited

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

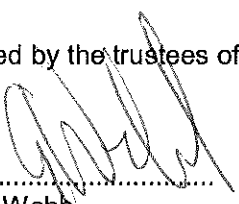
The trustees (who are also the directors of Newland Hurst Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

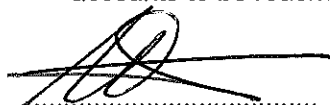
In connection with my examination, no matter has come to my attention:

(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> |

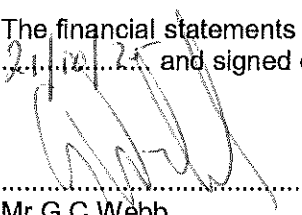
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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 | 7,309 | 10,331 | 1,300 | 18,940 |
| 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> |