

**REGISTERED COMPANY NUMBER: 04010653 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1081784**

**The Northam Care Trust**  
**(A Company Limited by Guarantee)**

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 March 2024**

Sumer Auditco Ltd  
Statutory Auditors  
69 High Street  
Bideford  
Devon  
EX39 2AT

# **The Northam Care Trust**

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# The Northam Care Trust

## Reference and Administrative Details for the Year Ended 31 March 2024

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<b>TRUSTEES</b>	Mr R S Stoneman Chair Mr P R Mole Vice chair Miss J L Boydd (appointed 13.12.23) Mr T J Corkery Mr R W M Down Mr C D Fulford Ms J H Whittaker Ms C A Tudor (resigned 30.10.24)
<b>COMPANY SECRETARY</b>	Ms K V Kerley
<b>REGISTERED OFFICE</b>	Rose Hill Heywood Road Bideford Devon EX39 3PG
<b>REGISTERED COMPANY NUMBER</b>	04010653 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1081784
<b>INDEPENDENT AUDITORS</b>	Sumer Auditco Ltd Statutory Auditors 69 High Street Bideford Devon EX39 2AT
<b>CHIEF EXECUTIVE OFFICER</b>	Ms J Howell

**The Northam Care Trust**

**Report of the Trustees  
for the Year Ended 31 March 2024**

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The Northam Care Trust  
Offering Choices, Supporting Outcomes



The Northam Care Trust

# REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31<sup>st</sup> MARCH 2024



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### REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31<sup>st</sup> MARCH 2024

The Trustees, who are also Directors for the purposes of company law, are pleased to present their Annual Directors' Report together with the financial statements of the Charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1<sup>st</sup> January 2019).

### OBJECTIVES AND AIMS

Our Vision, Mission & Values are at the heart of everything we do and guide The Northam Care Trust towards **making a difference** in the learning and physical disability space and for those we support. Our Vision, Mission, and Values are important not only for the trust and those we support but also for the positive impact we can have on society in driving the changes for those with a learning or physical disability. Whether this is through being more inclusive in our employment strategies for those with a disability or by empowering individuals to being more involved with the community, we're guided to make **positive societal changes** for those with a disability.

### OUR VISION

OUR VISION is a society where we aspire for everyone to have equal access to the same rights and opportunities. A society where people with learning disabilities are able to exercise full citizenship with all its rights and responsibilities, where every person will be empowered and supported as necessary including people with profound and multiple disabilities and complex needs, to safely live their lives to their full potential within their communities.

### OUR MISSION

OUR MISSION is to support adults of all ages with learning and physical disabilities in having choice and control in achieving the best possible quality of life, evidenced by real quality outcomes, and supported by our passion for excellence.

### OUR CORE VALUES

We promote and work to our core values and behaviours to ensure the best quality of care and support is being delivered to everyone who uses our services.

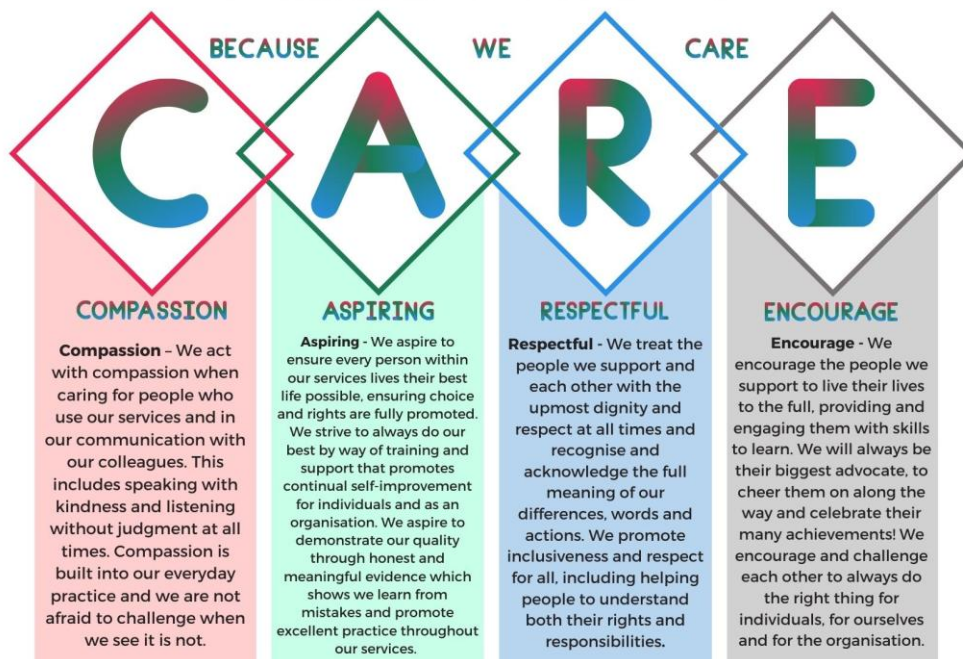




The Northam  
Care Trust

## THE NORTHAM CARE TRUST OUR CORE VALUES

We promote and work to our core values and behaviours to ensure the best quality of care and support is being delivered to everyone who uses our services.



More information on the activities of the Charity can be viewed on our website <https://www.northamcaretrust.co.uk/>.

### PUBLIC BENEFIT

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The charity's aim and its public benefit requirements are undertaken through a range of programmes and services as identified in our objectives aims and achievements sections, supported by charitable funds provided by our generous donors. All surpluses are reinvested in improving services or accommodation for the people we support.





### STRATEGIC REPORT

#### ACHIEVEMENTS AND PERFORMANCE

During the year under review, we are pleased to report that we have maintained high standards of care and support across all of our services. In February 2018, our residential lodges underwent a CQC Comprehensive Unannounced Inspection and were rated "Good" in all categories. Similarly, our supported living services were inspected by the CQC in June 2021, receiving a "Good" rating across all areas. We remain committed to ensuring these standards are upheld, and we continue to use quality monitoring to drive improvements, ensuring these ratings are maintained in any future inspections. As part of this effort, we regularly conduct surveys with families professionals, and staff at our lodges to gather feedback and identify areas for further enhancement. We have aligned each services' service improvement plan with the quality statements CQC use to assess and rate us. This helps us to understand where our gaps are and where we are exceeding the quality outcomes for people. We introduced a cross-audit system whereby managers audit key aspects of each other services. This helps with having independent eyes on services, sharing best practice and learning from each other's accident and incidents. We have run workshops for service managers on understanding quality audit processes and ensuring they are fully invested in their own service improvement plan. We have looked at ways we can acknowledge staff excellence and have nominated key staff for national awards, where we had a highly commended in the national learning disabilities and Autism award, and highly commended for best newcomer in the region Best British Care awards.



Throughout all our services, we have also continued to provide robust training opportunities for our staff. Increasing numbers of employees are achieving NVQs, the Care Certificate, professional qualifications in various disciplines, and other industry-recognized awards. In line with our modernisation programme, we successfully transitioned to eLearning, electronic monitoring, and care planning systems. This year, we implemented a new online HR system. While still in the process of being fully established, this system will allow us to maintain high-quality records that can be monitored remotely, covering all staffing information, including annual leave, sickness, and staff rotas.

Our day opportunities and community services, delivered through Rose Hill Community Projects and Outreach Services, have continued to grow. This year, we upgraded our sensory room with state-of-the-art sensory equipment and an overhead hoist, enhancing the experience for service users. We have also strengthened our partnerships with local schools, participating in gardening and art projects, and maintained our close collaboration with the Atlantic Racquet Centre, where our service users have access to racquet sports and gym facilities.



Our transition support for young people from Pathfields and Lampard Schools remains a cornerstone of our efforts, helping them move smoothly into adult services through quality day opportunities.





## Report of the Trustees for the Year Ended 31 March 2024

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We continue to invest in our staff, focusing on both pay and working conditions, with a particular emphasis on well-being. Our Well-being Manager produces a monthly newsletter, providing valuable information and resources to support staff well-being. We have also established an Equality & Diversity board, open to all staff and people we support, which meets bimonthly to discuss and promote inclusivity within the organisation. Additionally, we launched an Employee Assistance Programme, offering support to all employees. We have introduced an Impact Report to enhance transparency and provide clearer insights into our strengths and areas for improvement. We produce a bimonthly trust wide newsletter which promotes the work we do, our events and keeps everyone in the loop about what we have achieved over the previous two months. This has been a resounding success with our staff and families. We have also improved our overall website and social media presence.

We are proud to have achieved accreditation from the Contractors Health & Safety Assessment Scheme (CHAS) and to continue being recognised as Disability Confident employers. The Disability Confident scheme supports employers in recruiting and retaining talented individuals, helping to:

- Challenge attitudes and raise awareness of disability
- Access the widest possible pool of talent
- Secure high-quality staff who are skilled, loyal, and hardworking
- Improve employee morale and commitment by promoting fair treatment

The scheme also highlights employers who are dedicated to inclusion and diversity in the workplace.

At every level, all staff, regardless of ability, receive at least six one-to-one support and supervision sessions with their line manager to review training needs and discuss career development. As a trust, we are committed to ensuring that all staff are given the necessary training to perform their roles effectively and safely. Employees also benefit from an annual appraisal where their successes and achievements are recognised, and objectives for future development are set for the coming year.

Each branch of the trust holds regular team meetings, giving all employees the chance to voice their opinions on the day-to-day running of their team and the organisation. Where possible, senior managers attend these meetings at least twice a year, and the CEO attends once annually. In addition, we hold "Care to Share" clinics twice a month, where senior team members make themselves available to staff to discuss concerns and ideas for improvement. We also conduct an annual staff survey, followed by a "You Said, We Did" action plan once the results are collated. Key updates are communicated to staff via email and can also be shared through SAGE HR.

The results of the annual staff survey are shared with trustees to help them understand staff morale and key issues they wish to see addressed. Together with the executive team, the trustees shape the company's direction and future business goals, considering the survey and pulse check feedback. For example, last year, staff expressed a desire for better rewards beyond pay. In response, we increased sick leave and granted an additional day's leave for staff to take on their birthday. We also invested in an improved Employee Assistance Programme, providing staff with 24/7 access to a helpline and skilled professionals.

In our case, directors who serve as trustees review quarterly reports from all department heads, with each invited to attend a board meeting at least once a year. The trustees meet with the CEO and Finance Director for board meetings at least 10 times a year. The chairperson also meets with the CEO six additional times annually to discuss trust compliance and any arising issues. Trustees visit all services at least once a year, engaging with staff and the people we support to listen to their feedback.



### FUNDRAISING ACTIVITIES

This year saw a significant increase in our fundraising efforts, with events and grant applications raising £93,060. These funds have enabled us to purchase a new minibus, complete the refurbishment of our sensory room at Rose Hill, including the installation of an overhead hoist, upgrade various areas of our buildings at Rose Hill and our residential lodges, purchase a new jacuzzi bath, and continue supporting our Elderly People Project.

All fundraising activities, whether conducted by or on behalf of the charity, are managed by the Trustees or staff, with no involvement from commercial participators. Our fundraising was not subject to any voluntary regulatory schemes or standards. The charity has diligently monitored all fundraising activities and is pleased to report that no complaints were received regarding these efforts.

### FINANCIAL REVIEW AND GOING CONCERN

The statement of financial activities for the year reports a net surplus of £100,096. This includes a surplus of £59,095 from unrestricted funds (general charitable activities) and £41,001 from restricted funds.

This year, we faced several operational and financial challenges, with the most significant being the financial unsustainability of our domiciliary care service. Unfortunately, we had to cease this service, as the local authority's fee increases did not keep pace with rising wage costs and the broader cost of living. Additionally, the rural location we were covering proved difficult to staff and therefore build the business up. These pressures have presented ongoing financial challenges for the charity.

Despite these difficulties, the charity remains committed to operating efficiently and delivering high-quality care to the individuals we support. We are actively exploring new service development opportunities to generate additional income and improve our overhead distribution, enhancing overall operational efficiency.

We are continuously reviewing our fee structures with local authorities to ensure they accurately reflect the true cost of care. This remains an ongoing process, particularly as the needs of the people we support evolve with age and changing health conditions.

The trustees confirm that the charity remains a going concern, with sufficient resources to fund its ongoing activities.

Donations and fundraising efforts play a vital role in supporting our financial stability. The generous contributions from local fundraising groups and events allow us to offer additional activities and equipment that would otherwise be difficult to secure.

We are deeply grateful for the generous donations received throughout the year and extend our sincere thanks to all our supporters and event participants. Every donation, no matter how small, is gratefully received and makes a significant difference to the lives of those we support.

Additionally, the charity holds personal accounts for each resident within the charity's accounting system. These accounts receive benefits on behalf of the residents, enabling them to access funds for personal items, holidays, and excursions. All residents' personal funds are held in a separate bank account with Barclays Bank plc, independent of the charity's own assets.

### RESERVES

The charity's reserves policy ensures that we have sufficient funds to meet our commitments and continue delivering our services, safeguarding against any significant disruption to our charitable activities.

The trustees have adopted a formal reserves policy to maintain a minimum of 3 months' operating costs and emergency funding, with the aspiration to hold 6 months' reserves where this does not impact immediate funding needs. Operating costs have been calculated to include wages and core running expenses (e.g., heating, lighting, and insurance). Emergency funding requirements are based on the demands faced during the COVID-19 pandemic and the uptake of new services, including void costs. Based on these calculations, 3 months' operating costs and emergency funding amount to £1,600,000 and 6 months' reserves to £3,200,000.



**Report of the Trustees  
for the Year Ended 31 March 2024**

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The charity's reserves policy is reviewed annually.

Total funds held: £1,802,720.

Restricted funds held: £109,811.

Amount of funds tied to tangible fixed assets: £1,002,094.

Amount of unrestricted funds not tied to fixed assets as of 31 March 2024: £783,002.

The fixed assets fund has been designated to cover the net book value of tangible fixed assets to reflect the fact that these are not readily realisable.

The capital work and major repairs fund has been designated to provide a ready source of funds for repair or acquisition of buildings, leaseholds, furniture, fixtures, and equipment necessary for the effective operation of the organisation and programs.

The voids reserve fund has been designated to subsidise residential services if there are void rooms (attracting no fees) in order to maintain the same high quality of care for the remaining clients.

The new service development fund has been designated to ensure resources are available to support the development of a new service without impacting regular operations or budgetary constraints

## **RISK MANAGEMENT**

### **FINANCIAL AND RISK MANAGEMENT OBJECTIVES**

A formal risk management process exists to assess business risks and involves identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying how best to mitigate the risks where possible. The Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

The most significant financial risks facing the charity together with proposals for dealing with those risks are:

- Cost and income discrepancy: we face ongoing challenges related to insufficient fee levels and rising wage costs due to national minimum wage legislation, as well as the need to recruit high quality staff. To address this we will continue to conduct an annual review of client costs on a full recovery basis in collaboration with local authorities.
- Withdrawal or loss of people we support including void costs: the potential loss of people we support, particularly in our supported living services poses a risk. We have made budget Provision for unexpected vacancies and have set aside designated funds to handle these situations.
- Unexpected building repairs: Our older properties including Northam Lodge and Rose Hill may require unexpected substantial repairs, we regularly inspect our buildings to reduce any un expected expenses however sometimes things just happen that are outside of anyone's control. In addition, our vehicles for transporting clients are getting increasingly costly – we are exploring various different avenues of fundraising to ensure assets are repaired and replaced as necessary.
- Leveraging Charity status for Grant Funding: We are committed to maximizing our charity status in order to secure grant funding that can support new projects and vehicle costs.



## **FUTURE PLANS**

We have identified our priorities for the next few years and have considered timescales and sound strategies for our plans.

Our priorities for the Charity are as follows:

- To continue to sustain and improve our current registered residential accommodation for 25 people with profound and multiple learning and physical disabilities and complex health needs in the three Lodges with the focus on excellence through bespoke, personalised support in individualised environments.
- To continue to work with social care and NHS commissioners and of course with families.
- Excellent day service and community opportunities and facilities for current and more diverse client groups. We will continue to look at expanding our services into other parts of North Devon and adding value to our Rose Hill support and independence training activities.
- We will pursue the development of new services in local communities involving creative, sporting, health and wellbeing, drama, music, dance, horticulture, and catering projects and look to work in partnership wherever possible. This work is also important to families needing respite across a seven-day week including evenings.
- Supported Living opportunities in local communities for people with learning, physical and other disabilities and including mental health needs and working with housing organisations through their investment and/or housing association arms in supporting tenants and the further development of an excellent and responsive service continuum.
- Supported Living has become a major feature of our work and income based on our involvement with commissioners in meeting new contractual Frameworks and in providing high quality care and support for the tenants.
- We will continue to expand our work on carers and families support and consultation.
- We will also focus on Employment and Training opportunities for people with learning disabilities.
- Continue to financially invest in our growing staff group and in their training and skills development. To improve pay and conditions and other benefits within The Trust's means and affordability.
- To fundraise for a hydrotherapy pool. Through consultation with our staff teams, families and carers a hydrotherapy pool is a much-needed resource for the people we support and for our local community. We will only commit to this project if we can raise funds from grants and fundraising, we will not be using trust reserves. We have a continuity plan for the running costs and upkeep of such a pool.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **GOVERNING DOCUMENT**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Northam Care Trust is a charity in the form of a company limited by guarantee and is governed by its Memorandum and Articles of Association. Founded in 1978 as the Torridge Association for the Disabled Children and subsequently renamed, it was incorporated in June 2000 as Northam Lodge and renamed as The Northam Care Trust on 4 May 2018.

### **RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES**

New Trustees are appointed in line with the Charity's Trustee Recruitment and Induction Policy and are provided with the information they need to fulfil their roles.



## ORGANISATION STRUCTURE

The Charity is governed by a Board of Trustees. All Trustees have been selected for their knowledge of the care and health sectors and/or for their professional skills and experience in business, law, finance, fundraising, health, administration and property enabling them to contribute to the Charity's development. Guinness Care and Support is entitled to appoint two Trustees to the Board, although they have not chosen to do so. New Trustees are appointed in line with the Charity's Trustee Recruitment and Induction Policy and are provided with the information they need to fulfil their roles. Our Trustees all work to a Code of Conduct which underpins their commitment.

The Chief Executive, Jo Howell is responsible for the day-to-day operations of the Charity and manages the organisation and staff on behalf of the Trustees. Jo was appointed in May 2022. She is supported by Katy Kerley, Finance Director and by other members of the Senior Operational Management Team.

## DECISION MAKING

The Trustees are responsible for decision making which takes place at regular Trustee meetings. Operational decisions are delegated to Executive and Senior staff members.

## INDUCTION AND TRAINING OF NEW TRUSTEES

New trustees undertake a detailed briefing on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the memorandum and Articles of Association, the decision-making processes via monthly trustee meetings, the business plan and minutes of previous trustee meetings plus all tabled documents, budgets, accounts and reports.

## KEY MANAGEMENT REMUNERATION

The pay of key management personnel is set by the Trustees.

## RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### *Significant financial risks*

Monthly review of any significant financial risks via regular meetings with the Chief Executive Officer, Finance Director and other members of staff.

### *Potential financial and non-financial risks*

Regular close contact with the Chief Executive Officer, Finance Director and other key management staff to assess potential financial and non-financial risks in all parts of the operation.

### *Reserves policy*

The reserves policy helps to mitigate risk by setting aside funds to deal with unforeseen eventualities.

### *Non-financial risks*

Non-financial risks are assessed via close adherence to statutory regulations re Fire Risk Assessment, Health and Safety legislation, working at heights directives, food hygiene, electrical safety, heating maintenance. Annual insurance covers all risks to the trust's property, staff, volunteers, freelance staff, plus public liability for clients.

## Report of the Trustees for the Year Ended 31 March 2024

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Northam Care Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 November 2024 and signed on the board's behalf by:

Mr R S Stoneman - Trustee



# **Report of the Independent Auditors to the Trustees of The Northam Care Trust**

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## **Opinion**

We have audited the financial statements of The Northam Care Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- certain disclosures of trustees' remuneration specified by law are not made.

## **Report of the Independent Auditors to the Trustees of The Northam Care Trust**

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### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Trustees of The Northam Care Trust**

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### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. In common with all audits under UK ISAs we are also required to perform specific procedures to respond to the threat of management override. This work included testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Health and Safety Act, UK Companies Act and UK tax legislation.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the Company's legal advisors.

We did not identify any key audit matters relating to irregularities, including fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **Report of the Independent Auditors to the Trustees of The Northam Care Trust**

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### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Sumer Auditco Ltd

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

69 High Street

Bideford

Devon

EX39 2AT

Date: 17 December 2024

# The Northam Care Trust

## Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2024

		Unrestricted fund	Designated	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	29,110	-	63,950	93,060	78,322
<b>Charitable activities</b>	5					
Residential		2,908,962	-	-	2,908,962	2,640,813
Community projects		716,734	-	-	716,734	577,108
Domiciliary care		34,990	-	-	34,990	146,767
Supported living		2,506,602	-	-	2,506,602	2,703,751
Investment income	4	6,751	-	-	6,751	1,494
Other income	6	-	-	-	-	11,679
<b>Total</b>		<b>6,203,149</b>	<b>-</b>	<b>63,950</b>	<b>6,267,099</b>	<b>6,159,934</b>
<b>EXPENDITURE ON</b>						
Raising funds	7	8,212	-	-	8,212	2,391
<b>Charitable activities</b>	8					
Residential		2,963,828	1,754	22,188	2,987,770	2,622,996
Community projects		731,214	1,390	159	732,763	579,310
Domiciliary care		105,990	-	-	105,990	153,158
Supported living		2,326,404	5,262	602	2,332,268	2,875,490
<b>Total</b>		<b>6,135,648</b>	<b>8,406</b>	<b>22,949</b>	<b>6,167,003</b>	<b>6,233,345</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>67,501</b>	<b>(8,406)</b>	<b>41,001</b>	<b>100,096</b>	<b>(73,411)</b>
Transfers between funds	21	(47,456)	42,348	5,108	-	-
<b>Net movement in funds</b>		<b>20,045</b>	<b>33,942</b>	<b>46,109</b>	<b>100,096</b>	<b>(73,411)</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>						
As previously reported		373,022	1,323,965	63,702	1,760,689	1,776,035
Prior year adjustment	15	(58,065)	-	-	(58,065)	-
<b>As restated</b>		<b>314,957</b>	<b>1,323,965</b>	<b>63,702</b>	<b>1,702,624</b>	<b>1,776,035</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>335,002</b>	<b>1,357,907</b>	<b>109,811</b>	<b>1,802,720</b>	<b>1,702,624</b>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

# The Northam Care Trust (Registered number: 04010653)

## Balance Sheet 31 March 2024

		Unrestricted fund	Designated	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£	£
<b>FIXED ASSETS</b>						
Tangible assets	17	-	909,907	92,187	1,002,094	909,603
<b>CURRENT ASSETS</b>						
Stocks	18	3,900	-	-	3,900	1,220
Debtors	19	546,538	-	-	546,538	553,778
Cash at bank and in hand		62,720	448,000	17,624	528,344	478,351
		613,158	448,000	17,624	1,078,782	1,033,349
<b>CREDITORS</b>						
Amounts falling due within one year	20	(278,156)	-	-	(278,156)	(240,328)
<b>NET CURRENT ASSETS</b>		335,002	448,000	17,624	800,626	793,021
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		335,002	1,357,907	109,811	1,802,720	1,702,624
<b>NET ASSETS</b>		335,002	1,357,907	109,811	1,802,720	1,702,624
<b>FUNDS</b>	21					
Unrestricted funds:						
General fund					335,002	314,957
Fixed assets					909,907	535,062
Capital work and major repairs					200,000	200,000
Closure contingency					-	340,903
Voids reserve					208,000	208,000
New service development					40,000	40,000
					1,692,909	1,638,922
Restricted funds					109,811	63,702
<b>TOTAL FUNDS</b>					1,802,720	1,702,624

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements



# **The Northam Care Trust (Registered number: 04010653)**

## **Balance Sheet - continued 31 March 2024**

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The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 November 2024 and were signed on its behalf by:

Mr R S Stoneman - Trustee

Mr P R Mole – Trustee

# The Northam Care Trust

## Cash Flow Statement for the Year Ended 31 March 2024

		2024	2023 as restated
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	24	<u>196,330</u>	<u>107,794</u>
Net cash provided by operating activities		<u>196,330</u>	<u>107,794</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(157,088)	(34,789)
Sale of tangible fixed assets		4,000	-
Interest received		<u>6,751</u>	<u>1,494</u>
Net cash used in investing activities		<u>(146,337)</u>	<u>(33,295)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>49,993</b>	74,499
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>478,351</u>	<u>403,852</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>528,344</u></u>	<u><u>478,351</u></u>

The notes form part of these financial statements

# The Northam Care Trust

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

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### 1. STATUTORY INFORMATION

The Northam Care Trust is a private company registered with the Charity Commission, limited by guarantee, registered in England and Wales. The charitable company's registered company number, registered charity number and registered office address can be found on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same accounts.

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### **Estimated useful lives**

In determining the estimated useful life the company considers the expected usage (capacity or physical output) of the asset, expected physical wear and tear of the asset and expected technical advancements in the industry that could lead to obsolescence of the asset. Each year the company reviews the above to establish if there is any change in expected useful life of tangible assets.

#### **Provision for doubtful debts**

Where estimated amounts receivable is less than the value of the debt included in the accounts, a provision for doubtful debts will be recorded.

#### **Income**

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

Grants in respect of capital expenditure are treated as deferred income and are credited to the income and expenditure account over the estimated useful life of the assets to which they relate.

Grants of a revenue nature are credited to the income and expenditure account in the same period as the related expenditure.

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

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### 2. ACCOUNTING POLICIES - continued

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### **Allocation and apportionment of costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating staff costs by the time spent and other costs by their usage.

The apportionment has been based on care hours provided by staff.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line and nil on land
Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line
Computer equipment	- 33% straight line

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

The trustees have chosen to only capitalise fixed assets where their cost exceeds £5,000.

#### **Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 2. ACCOUNTING POLICIES - continued

#### Financial instruments

Basic financial instruments with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income and expenditure account in administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs.

#### Going concern

Having regard to the charity's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the trustees consider that it is appropriate to prepare the financial statements on the going concern basis.

### 3. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Donations and gifts	<u>93,060</u>	<u>78,322</u>

### 4. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	<u>6,751</u>	<u>1,494</u>

### 5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023 as restated
	Activity	£	£
Residential fees	Residential	2,908,962	2,640,813
Community projects	Community projects	716,734	577,108
Domiciliary care	Domiciliary care	34,990	146,767
Supported living	Supported living	<u>2,506,602</u>	<u>2,703,751</u>
		<u>6,167,288</u>	<u>6,068,439</u>

### 6. OTHER INCOME

	2024	2023 as restated
	£	£
Other income	<u>-</u>	<u>11,679</u>

Included in other income are government grants totalling £nil (2023 - £11,679).

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 7. RAISING FUNDS

#### Activities for raising funds

	2024	2023 as restated
	£	£
Other fundraising costs	<u>8,212</u>	<u>2,391</u>

### 8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Residential	2,033,513	954,257	2,987,770
Community projects	485,334	247,429	732,763
Domiciliary care	105,345	645	105,990
Supported living	<u>1,978,086</u>	<u>354,182</u>	<u>2,332,268</u>
	<u>4,602,278</u>	<u>1,556,513</u>	<u>6,158,791</u>

Support costs have been apportioned across the charity's activities and projects based on care hours provided by staff.

### 9. SUPPORT COSTS

	Head of care £	Other £	Governance costs £	Totals £
Residential	105,929	842,047	6,281	954,257
Community projects	3,146	242,750	1,533	247,429
Domiciliary care	-	645	-	645
Supported living	<u>11,911</u>	<u>336,464</u>	<u>5,807</u>	<u>354,182</u>
	<u>120,986</u>	<u>1,421,906</u>	<u>13,621</u>	<u>1,556,513</u>

Support costs have been apportioned across the charity's activities and projects based on care hours provided by staff.

### 10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023 as restated
	£	£
Depreciation - owned assets	59,620	57,627
Deficit on disposal of fixed assets	<u>977</u>	<u>-</u>



# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 11. AUDITORS' REMUNERATION

	2024	2023 as restated
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>7,560</u>	<u>7,200</u>

### 12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

### 13. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	4,958,944	4,410,795
Social security costs	354,994	316,833
Other pension costs	<u>83,083</u>	<u>72,753</u>
	<u>5,397,021</u>	<u>4,800,381</u>

The average monthly number of employees during the year was as follows:

	2024	2023 as restated
Charitable activities	<u>258</u>	<u>246</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023 as restated
£60,001 - £70,000	-	2
£70,001 - £80,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>2</u>

Wages and salaries relating to support staff have been apportioned across the charity's activities and projects based on care hours provided by staff.

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Designated	Restricted funds	Total funds as restated £
	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	11,600	-	66,722	78,322
<b>Charitable activities</b>				
Residential	2,640,813	-	-	2,640,813
Community projects	577,108	-	-	577,108
Domiciliary care	146,767	-	-	146,767
Supported living	2,698,321	-	5,430	2,703,751
Investment income	1,494	-	-	1,494
Other income	11,679	-	-	11,679
<b>Total</b>	<u>6,087,782</u>	<u>-</u>	<u>72,152</u>	<u>6,159,934</u>
<b>EXPENDITURE ON</b>				
Raising funds	2,391	-	-	2,391
<b>Charitable activities</b>				
Residential	2,597,688	16,415	8,893	2,622,996
Community projects	573,920	3,543	1,847	579,310
Domiciliary care	152,773	253	132	153,158
Supported living	<u>2,800,613</u>	<u>38,542</u>	<u>36,335</u>	<u>2,875,490</u>
<b>Total</b>	<u>6,127,385</u>	<u>58,753</u>	<u>47,207</u>	<u>6,233,345</u>
<b>NET INCOME/(EXPENDITURE)</b>	(39,603)	(58,753)	24,945	(73,411)
<b>Transfers between funds</b>	<u>111,254</u>	<u>(112,998)</u>	<u>1,744</u>	<u>-</u>
<b>Net movement in funds</b>	71,651	(171,751)	26,689	(73,411)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>243,306</u>	<u>1,495,716</u>	<u>37,013</u>	<u>1,776,035</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>314,957</u>	<u>1,323,965</u>	<u>63,702</u>	<u>1,702,624</u>

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 15. PRIOR YEAR ADJUSTMENT

The prior year figures have been restated to reflect payroll liabilities of £58,065 which were omitted from the 31 March 2023 balance sheet.

The effect of this has been to increase creditors by £58,065 and to decrease the unrestricted general fund by the same amount.

The reported loss in the year ended 31 March 2023 has increased by £13,353 with the remaining balance relating to earlier periods.

### 16. KEY MANAGEMENT REMUNERATION

The total compensation payable for the year to those individuals whom the trustees consider to be key management personnel was £533,370 (2023 - £600,914).

### 17. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2023	1,100,909	280,174	131,041	28,482	1,540,606
Additions	97,399	31,189	28,500	-	157,088
Disposals	-	-	(8,295)	-	(8,295)
At 31 March 2024	1,198,308	311,363	151,246	28,482	1,689,399
<b>DEPRECIATION</b>					
At 1 April 2023	273,817	239,082	89,622	28,482	631,003
Charge for year	21,143	21,644	16,833	-	59,620
Eliminated on disposal	-	-	(3,318)	-	(3,318)
At 31 March 2024	294,960	260,726	103,137	28,482	687,305
<b>NET BOOK VALUE</b>					
At 31 March 2024	903,348	50,637	48,109	-	1,002,094
At 31 March 2023	827,092	41,092	41,419	-	909,603

Included in cost or valuation of land and buildings is freehold land of £180,000 (2023 - £180,000) which is not depreciated.

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 18. STOCKS

	2024	2023 as restated
	£	£
Stocks	<u>3,900</u>	<u>1,220</u>

### 19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	351,867	365,157
Other debtors	16,536	23,078
Prepayments and accrued income	<u>178,135</u>	<u>165,543</u>
	<u>546,538</u>	<u>553,778</u>

### 20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade creditors	52,933	73,857
Social security and other taxes	77,153	-
Other creditors	127,477	130,842
Accruals and deferred income	<u>20,593</u>	<u>35,629</u>
	<u>278,156</u>	<u>240,328</u>

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 21. MOVEMENT IN FUNDS

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>					
General fund	373,022	(58,065)	67,501	(47,456)	335,002
Fixed assets	535,062	-	-	374,845	909,907
Capital work and major repairs	200,000	-	(8,406)	8,406	200,000
Closure contingency	340,903	-	-	(340,903)	-
Voids reserve	208,000	-	-	-	208,000
New service development	40,000	-	-	-	40,000
	<u>1,696,987</u>	<u>(58,065)</u>	<u>59,095</u>	<u>(5,108)</u>	<u>1,692,909</u>
<b>Restricted funds</b>					
Minibuses	23,035	-	(5,759)	-	17,276
Clients hardship	783	-	-	-	783
Carers Project	4,575	-	-	-	4,575
Appledore Kiosk	1,500	-	-	-	1,500
Communication	17	-	-	(17)	-
Sensory tables	2,577	-	(859)	-	1,718
Northam Lodge lift	3,355	-	(1,118)	-	2,237
David's Pub	3,926	-	(1,309)	-	2,617
Rose Hill Sensory Room	12,172	-	11,588	-	23,760
Cosmo Switches	422	-	-	-	422
Accessible gym & racquet sports membership scheme	1,004	-	(1,635)	631	-
New training centre	7,906	-	6,702	-	14,608
Reconnecting isolated older people	2,430	-	6,690	-	9,120
New Bus Rose Hill	-	-	22,800	-	22,800
Jacuzzi Bath NL	-	-	3,901	4,494	8,395
	<u>63,702</u>	<u>-</u>	<u>41,001</u>	<u>5,108</u>	<u>109,811</u>
<b>TOTAL FUNDS</b>	<u>1,760,689</u>	<u>(58,065)</u>	<u>100,096</u>	<u>-</u>	<u>1,802,720</u>

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,203,149	(6,135,648)	67,501
Capital work and major repairs	-	(8,406)	(8,406)
	<u>6,203,149</u>	<u>(6,144,054)</u>	<u>59,095</u>
<b>Restricted funds</b>			
Minibuses	-	(5,759)	(5,759)
Sensory tables	-	(859)	(859)
Northam Lodge lift	-	(1,118)	(1,118)
David's Pub	-	(1,309)	(1,309)
Rose Hill Sensory Room	13,000	(1,412)	11,588
Accessible gym & racquet sports membership scheme	-	(1,635)	(1,635)
New training centre	7,000	(298)	6,702
Reconnecting isolated older people	9,450	(2,760)	6,690
New Bus Rose Hill	28,500	(5,700)	22,800
Jacuzzi Bath NL	6,000	(2,099)	3,901
	<u>63,950</u>	<u>(22,949)</u>	<u>41,001</u>
<b>TOTAL FUNDS</b>	<u><u>6,267,099</u></u>	<u><u>(6,167,003)</u></u>	<u><u>100,096</u></u>

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 21. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	243,306	(39,603)	111,254	314,957
Fixed assets	578,394	-	(43,332)	535,062
Capital work and major repairs	322,999	(58,753)	(64,246)	200,000
Closure contingency	340,903	-	-	340,903
Voids reserve	208,000	-	-	208,000
New service development	40,000	-	-	40,000
Business continuity	5,420	-	(5,420)	-
	1,739,022	(98,356)	(1,744)	1,638,922
<b>Restricted funds</b>				
Kitchen Refurbishment	8,905	(8,905)	-	-
Minibuses	-	23,035	-	23,035
Clients hardship	783	-	-	783
Awards for All Rosebuds project	962	(962)	-	-
Carers Project	4,575	-	-	4,575
Appledore Kiosk	1,500	-	-	1,500
Sensory garden	-	(1,744)	1,744	-
Communication	-	17	-	17
Gardening for the disabled	171	(171)	-	-
Pony Paddock	6,973	-	(6,973)	-
Sensory tables	3,436	(859)	-	2,577
Northam Lodge lift	4,473	(1,118)	-	3,355
David's Pub	5,235	(1,309)	-	3,926
Rose Hill Sensory Room	-	5,199	6,973	12,172
Cosmo Switches	-	422	-	422
Accessible gym & racquet sports membership scheme	-	1,004	-	1,004
New training centre	-	7,906	-	7,906
Reconnecting isolated older people	-	2,430	-	2,430
	37,013	24,945	1,744	63,702
<b>TOTAL FUNDS</b>	<u>1,776,035</u>	<u>(73,411)</u>	<u>-</u>	<u>1,702,624</u>

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,087,782	(6,127,385)	(39,603)
Capital work and major repairs	-	(58,753)	(58,753)
	6,087,782	(6,186,138)	(98,356)
<b>Restricted funds</b>			
Kitchen Refurbishment	500	(9,405)	(8,905)
Minibuses	28,794	(5,759)	23,035
Awards for All Rosebuds project	-	(962)	(962)
Sensory garden	-	(1,744)	(1,744)
Communication	376	(359)	17
Gardening for the disabled	-	(171)	(171)
Sensory tables	-	(859)	(859)
Northam Lodge lift	-	(1,118)	(1,118)
David's Pub	-	(1,309)	(1,309)
Rose Hill Sensory Room	5,199	-	5,199
Cosmo Switches	2,432	(2,010)	422
Accessible gym & racquet sports membership scheme	8,000	(6,996)	1,004
New training centre	7,921	(15)	7,906
Reconnecting isolated older people	13,500	(11,070)	2,430
David Gibbons Trust	430	(430)	-
Rosehill Bathroom	5,000	(5,000)	-
	72,152	(47,207)	24,945
<b>TOTAL FUNDS</b>	<b>6,159,934</b>	<b>(6,233,345)</b>	<b>(73,411)</b>

#### Purpose of material funds

General funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

The fixed assets fund has been designated to cover the net book value of tangible fixed assets to reflect the fact that these are not readily realisable.

The capital work and major repairs fund has been designated to provide a ready source of funds for repair or acquisition of buildings, leaseholds, furniture, fixtures, and equipment necessary for the effective operation of the organisation and programs.

The voids reserve fund has been designated to subsidise residential services if there are void rooms (attracting no fees) in order to maintain the same high quality of care for the remaining clients.

The new service development fund has been designated to ensure resources are available to support the development of a new service without impacting regular operations or budgetary constraints.



# **The Northam Care Trust**

## **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

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### **21. MOVEMENT IN FUNDS - continued**

In the opinion of the Trustees, sufficient funds are held in an appropriate form to enable each fund to be applied in accordance with the relevant restrictions.

#### **Transfers between funds**

Transfers have been made between designated funds and the unrestricted general fund to bring the closing balances on these funds to the amounts which the trustees consider appropriate to meet the financial requirements of the relevant fund.

A transfer of £631 has been made from the unrestricted general fund to the Accessible gym & racquet sports membership scheme fund to cover the excess spent on that fund.

A transfer of £4,494 has been made from the unrestricted general fund to the Jacuzzi Bath NL fund to cover the excess spent on fixed assets held within that fund.

A transfer of unspent funds of £17 has been made from the Communication fund to the unrestricted general fund as agreed with the relevant funders.

### **22. CONTINGENT LIABILITIES**

The charity has entered into service level contracts with housing providers in the course of their supported living programme. These provide that in the event of rental voids, the charity is required to pay the housing provider the gross rents for empty units plus some additional costs such as service charges and council tax.

At 31st March the charity had service level agreements covering 44 rented units and an average occupancy rate for the year ended 31st March of 86%.

It is not practicable to make a reliable estimate of the financial effect, or the timing of any possible liability arising, due to the uncertainty of when voids are likely to occur and the length of time any individual unit will be vacant.

The trustees are actively working to ensure that voids are minimised as far as possible.

### **23. RELATED PARTY DISCLOSURES**

There were no disclosable related party transactions for the year ended 31 March 2024 other than the key management remuneration disclosed above.

# The Northam Care Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 24. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	100,096	(73,411)
Adjustments for:		
Depreciation charges	59,620	57,627
Loss on disposal of fixed assets	977	-
Interest received	(6,751)	(1,494)
Increase in stocks	(2,680)	(1,220)
Decrease in debtors	7,240	155,577
Increase/(decrease) in creditors	37,828	(29,285)
Net cash provided by operations	<u>196,330</u>	<u>107,794</u>

### 25. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>478,351</u>	<u>49,993</u>	<u>528,344</u>
	<u>478,351</u>	<u>49,993</u>	<u>528,344</u>
Total	<u>478,351</u>	<u>49,993</u>	<u>528,344</u>

### 26. CHARITY STATUS

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the Members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

# The Northam Care Trust

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 as restated £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and gifts	93,060	78,322
<b>Investment income</b>		
Deposit account interest	6,751	1,494
<b>Charitable activities</b>		
Residential fees	2,908,962	2,640,813
Community projects	716,734	577,108
Domiciliary care	34,990	146,767
Supported living	2,506,602	2,703,751
	6,167,288	6,068,439
<b>Other income</b>		
Other income	-	11,679
<b>Total incoming resources</b>	<b>6,267,099</b>	<b>6,159,934</b>
<b>EXPENDITURE</b>		
<b>Activities for raising funds</b>		
Other fundraising costs	8,212	2,391
<b>Charitable activities</b>		
Wages	4,211,798	3,538,842
Social security	298,151	241,214
Pensions	72,627	57,918
Agency staffing costs	16,237	476,061
Travelling	-	21,189
Other direct charitable costs	12,344	29,673
Bad debts	(8,879)	37,373
	4,602,278	4,402,270
<b>Support costs</b>		
<b>Head of care</b>		
Wages	80,931	106,297
Social security	10,123	10,440
Pensions	1,992	2,064
Other head of care costs	27,940	31,299
	120,986	150,100

This page does not form part of the statutory financial statements

# The Northam Care Trust

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024	2023 as restated
	£	£
<b>Other</b>		
Wages	666,215	765,656
Social security	46,720	65,179
Pensions	8,464	12,771
Rates and water	22,346	20,025
Insurance	32,713	30,805
Light and heat	80,588	58,199
Telephone	22,862	17,814
Advertising, postage and stationery	45,539	56,289
Repairs and maintenance	88,020	162,426
Agency staffing costs	-	7,650
Motor, travel and subsistence	67,101	60,802
Training costs	12,540	56,953
Food recreation and activities	130,877	115,968
Housekeeping	45,167	37,620
Rent	16,182	19,979
Admin expenses	68,689	42,502
Sundry expenses	7,286	9,808
Void charges	-	67,433
Depreciation of freehold property	21,143	18,421
Depreciation of fixtures and fittings	21,644	21,316
Depreciation of motor vehicles	16,833	17,890
Loss on sale of tangible fixed assets	977	-
	<b>1,421,906</b>	<b>1,665,506</b>
<b>Governance costs</b>		
Auditors' remuneration	7,560	7,200
Other governance costs	1,021	1,078
Accountancy fees	5,040	4,800
	<b>13,621</b>	<b>13,078</b>
Total resources expended	<b>6,167,003</b>	<b>6,233,345</b>
<b>Net income/(expenditure)</b>	<b>100,096</b>	<b>(73,411)</b>