
THE CHARLIE & CARTER FOUNDATION LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

THE CHARLIE & CARTER FOUNDATION LIMITED
(A company limited by guarantee)

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THE CHARLIE & CARTER FOUNDATION LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MAY 2025**

Trustees

Mr Christopher Cookson
Mr Ian Farrar (resigned 25 July 2024)
Mrs Sarah Jane Cookson
Angela Todd (resigned 10 December 2024)
Julie Skevington
Shaun Andrew Darcy
Claire Haley
Joanne Nicholson
Mark Andrew Nicholson

**Company registered
number**

09909730

**Charity registered
number**

1166538

Registered office

18 Denmark Centre
South Shields
Tyne and Wear
NE33 2LR

Accountants

Beach Accountants Limited
Chartered Certified Accountants
10 Blue Sky Way
Monkton Business Park
South Tyneside
Tyne and Wear
NE31 2EQ

THE CHARLIE & CARTER FOUNDATION LIMITED
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2025**

The Trustees present their annual report together with the financial statements of the The Charlie & Carter Foundation Limited for the period 1 June 2024 to 31 May 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objectives of the Foundation are the relief of children with life-limiting illnesses or conditions and their families, principally through: providing financial support to families with a child with a life-limiting condition which requires 24 hour nursing care or specialist facilities, so that the parents or carers may help care for the child; providing support information, guidance and advise to these families; working with professionals in local hospitals to help establish and meet the needs of these families; raising public awareness of the difficulties faced by parents and carers in these families; providing a further financial grant to the parents previously supported upon bereavement of their sick child, addressing their financial burdens at this time.

The main activities undertaken in relation to these objectives involve the assessment and verification of applications for financial support together with fundraising initiatives to enable us to meet our objective of funding one inspirational family per month. In setting our objectives and planning our activities, the trustees have regard to the Charity Commissions public benefit guidance when exercising any powers or duties to which the guidance is relevant.

All of the trustees are unpaid (with exception of Sarah Cookson, who works in the finance department) volunteers to ensure all available funds are used to meet our objectives.

Achievements and performance

a. Main achievements of the Company

Throughout this financial year The Charlie & Carter Foundation has been none stop with events, fundraising and working very hard in the charity shop, branching out into different avenues of selling to bring in as much needed funds as possible to allow the charity to continue to financially support parents who have children with life limiting conditions, Starting in June with a very challenging task for all who took part in Snowdon at Sunrise or a what should have been called Snowdon at Soaked Rise! The weather certainly was not on our side! 19 dedicated supporters took on the challenge, including founders Chris and Sarah, Trustee Joanne and Charity and Fundraising Events Manager Laura. They raised £6,118 between the team. The treacherous weather conditions made it very difficult for the

THE CHARLIE & CARTER FOUNDATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance (continued)

climbers, they all had a huge feeling of achievement when they received their certificates at the end!

Also in the sunny month of June three of our supporters took to the boxing ring organised by Box Clever Events raising an amazing £1158.41 Our yearly event when our market ladies volunteer at the Westoe Fete where they run the biggest tombola with the most amazing prizes, this event brought in a fantastic £415.15 This is always such a lovely event especially when the sun is out!

We also received a generous £1000 donation from Arnold Clark.

In July the charity received a great deal of support from supporters and corporate partners. The Health Insurance Group entered a team into the Tough Mudder in support of CCF and Our Place another local charity, they all pushed themselves to their limits and as a team they raised an incredible £1,010!

In this month there is an event very close to the charities heart, a very special golf day in memory of the late John Clark. John was so inspired by the work of CCF and he was all about the children, keeping them safe and happy, it is always an honour to have this heart-warming day raising vital funds for our CCF Families to support them at their most desperate times. The Annual John Clark Memorial Golf Day 2024 was a huge success and raised £7835!

This month always comes with so much excitement, In August Alnwick Gardens hosts the final of Mr Gay & MX Drag Great Britain. This event begins in May where the founder Stuart Hatton brings together all the contestants to meet each other and learn about the charities they will be raising funds for. Over the three months the contestants put all their efforts into their fundraising and raising awareness for both The Charlie & Carter Foundation and Pride Action North. This year they raised the biggest amount to date an outstanding £28,974 for both charities. Stuart Hatton and all the contestants should feel extremely proud of this incredible amount of funds raised!

We were on a roll, and the month of September did not disappoint! As always, the events that take up the most of our time is the Mini, Junior and Adult Great North Runs. We had 27 children running for us raising a fantastic £2,968 and 35 adult runners raising a brilliant £11,145 There is always something special about this weekend, seeing all the runners take on this challenge with Charlie and Carter in their hearts will always mean so much!

A donation was also made from the Gym Club of £661 from all their fundraising efforts.

October was all about The Cookson Royale, Las Vegas Themed ball! What a spectacular event this was, the foyer at the Hilton Hotel Gateshead was like walking into Vegas! Even the guests purchased Charlie & Carter dollars to make them feel even more that they were in 'Viva Las Vegas' The night was nothing short of amazing, the guests were entertained by our two incredible hosts Trustees Mark and Shaun, the band Barely Human not forgetting the hilarious fundraising games which kept the audience entertained and donating! The very generous 250 guests raised a mind blowing £21,686!

This total was topped up with all the fundraising activities achieved by Monkton Academy who raised £1135.16!

At the start of November saw the beginning of our Festive Fundraising with Letters from

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance (continued)

Santa going live and invites to the Charlie and Carter's Christmas Party! Hebburn Town invited us to do a bucket collection and thanks to the generosity of home and away fans we raised £385.38. We were invited to the Jarrow Women's Institute to talk about our charity, and we were thrilled to receive a cheque for £500.

Hays Travel celebrated the South Shields 'Christmas Light Switch On' with a festive fun day in their office, there was a hot chocolate stand, Santa, festive raffle and much more and they raised a brilliant £421.67

Approaching Christmas time, December proved to be a very exciting month! At the start we were thrilled with our Ambassador Kaylee being asked to open the new Tesco Extra in Houghton Le Spring and then the store donated £500 to us, this was a huge help towards the costs of our Christmas Party!

Our volunteers were back in Asda South Shields with a stall and raised £205.68. Our Christmas Party was a success with 45 children in attendance meeting Santa, receiving gifts and of course dancing the day away with our amazing DJ L'il Devil Entertainment, we raised £892.50

In memory of our Carter, once again we created care bags and delivered them to the families of the Freeman PICU Department. This is always an incredibly emotional day for our founders Sarah and Chris, visiting what really was the only home Carter knew. We were delighted that businesses came together to sponsor the bags raising over £1,000 allowing us to donate 25 bags along with the amazing generosity of our supporters who donated many items needed for the bags packed with essentials.

The donations and events kept going on the run up to the big day! The team from the Well Enhancer donated £1,500 to us as part of their Company Safety Observation Reporting Scheme. Our fantastic shop staff became Santa's Elves and turned our shop into Santa's Grotto welcoming children of all ages to meet Santa and receive a gift! To boost our funds in this festive month we raised £440 at the Stadium of Light with our collection buckets.

Throughout December the very famous Stan's Displays raised funds for us showcasing their wonderful 'Winter Wonderland' and raised an outstanding £2,057.69 The kindness and the support for the work we do is always greatly appreciated!

We started 2025 on a high receiving a donation of £450 from Curves for a raffle they organised in December, then we were delighted to receive a grant from South Tyneside Council for £1,000 towards the running costs of our charity.

January is an emotionally difficult month, the memory of our Carter on the 19th We wanted to do something heartfelt in his name, we launched a virtual giving campaign to "Build a Heart for Carter" We didn't receive a heart for him in 2019, but thanks to our generous supporters we built a visual heart made from smaller hearts and raised £879. It was also an opportunity for supporters to leave a message with their heart, this brought comfort to Charlie & Carter's parents knowing how much their angels are still loved.

In February we were supported by several business, receiving a grant from Bellway Homes for £500. Sarah Cookson also took the opportunity to speak at the Sunderland Professionals Network event, talking about the charity and what support from the business community means to us, this event raised nearly £500 and attendees brought donations for

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance (continued)

our care bags for the freeman. This also resulted in The Roker Hotel donating several boxes of shampoos, hand wash and soaps for the bags.

Moving into March we were delighted to be invited to the Community Rail Awards as the chosen charity for their awards ceremony. The fundraising on the night raised over £800. We always find that the first few months of any year can be a struggle as our donators and supporters get back on their feet after Christmas. This nothing short of mind-blowing donation came at a crucial time for us. It was a very emotional cheque handover from Nearby Taxis who had been supporting us for the year revealed that they had raised £6219. We ended this very successful and unexpected month on a high with a £350 donation from Wolf Competitions.

April is always busy as we celebrate Charlie's birthday, he would have been 14 this year. Again, we have our regular events, The Charlie & Carter Championships where dancers in the freestyle world come together with the incredible organisation skills of Helen Telford, the dancers dance for our two angels. This year the competition raised a brilliant £5,512.90. Our annual Trek for Charlie and Carter had 45 walkers who raised just over £2,500. Over the month we encourage businesses and individuals to take part in our Wear Blue campaign, to help us raise awareness of the work we do along with raising vital funds, this year it reached almost £900.

We held a fun filled and jam-packed Easter Party with prizes, characters, DJ all the children loved it, what made it even more special was having some of our CCF families attending! This event raised £515.17.

We were thrilled with the efforts of one of our supporters who held a fundraising night at their local and raised an outstanding £2,500! This amount alone is funding almost one CCF family, such a fantastic achievement!

We received the fantastic news that WorkerBee were going to sponsor our Great North Running vests again for £500. Also, Andrea from WorkerBee signed up as a volunteer taking on our monthly email newsletters, this a great help to us, raising awareness of the work we do.

For the last month of our financial year alongside our supporters we went full steam ahead firstly launching our CCF Anniversary Ball in October, meeting the contestants of Mr Gay & MX Drag Great Britain contestants of 2025 at the Media Day!

A very generous cheque from the Durham Freemasons £1,000 was graciously received along with 50 CCF branded teddy bears donated by 4 Imprint, these were great additions to our Freeman Bags!

The amazing little ones, staff and parents at Lovabelle raised a whopping £3222 at their sponsored Pjamarama!

We also attended a very special evening at the Business Hero Awards where our very own Sarah Cookson MBE won Inspirational Female Leader of the year! What a way to end a very busy year for us!

Fundraising and donations throughout the year included £9,941.35 from Your Charity Lottery, our regular giving 'Become a friend of Charlie & Carter' raised £569.36 to date! Our very own networking events 'C & C Connect' raised £571.27 along with the amazing on-going support

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance (continued)

from 'Mortimer Coffee Mornings' donating a brilliant £1358.25

Our popular and well-loved charity shop in South Shields had a very busy summer, selling preloved donated items, this year we found that to turn around sales we had to lower our prices, we have been very stock rich this year but the sales and foot fall at the shop had dropped. There has been a great deal of change to the town centre since the start of our charity shop almost 10 years ago, this change has had a negative impact on the number of shoppers who come into the town centre.

Due to the drop in foot fall we went along the online selling route, this proved to be a success through sites such as Ebay and Vinted, which helped boost our income. Our legendary market stall ran by our 'Market Ladies' thrived in the summer months, as expected the winter months were less busy, but these incredible volunteers still stood in the ice cold every Friday! This financial year including the gift aided items the Market brought in almost £11,000!

Our 'Pop-Up' Shop also had a great year, this little bargain basement sells items that did not sell in the main shop but at a discounted price our customers love a bargain! This fantastic discount den raised just over £2000! We take great pride in how we process items we are unable to sell, ensuring we still receive some income before our last resort of the skip! Utilising services such as weigh ins, world of books, vintage cashcow etc has had a positive impact on our funds raised.

Christmas in our charity shop was turned into Santa's Grotto! Mr & Mrs Claus came to meet and greet the children and they all left with a present, feeling very happy and festive! At the start of 2025 sadly, due to the increase in running costs, the trustees had to make the decision to close on a Saturday reduce our opening days to Monday to Friday and reduce the working hours of our staff. Like a lot of businesses and charities to survive we had to make sacrifices.

The trustees are forever grateful to the staff for their understanding and support, they are very proud of how the staff and the 15 strong team of volunteers pulled together to make it work!

After a tough start to the year, the shop began to thrive again with a lot of sales being made on Vinted, this proved to be a very popular platform for us to raise much needed funds. Still working the reduced hours our charity shop remains very popular along with our market stall! With the plans to improve the town centre we are hopeful that we will head in the right direction to increase foot fall!

The reason we exist as a charity is because of two very special angels and their parents Sarah & Chris, our constitution is to financially support parents of seriously ill children who are suffering a life limiting condition and need around the clock care. This financial year we have directly paid the bills of families who fit this criteria to the sum of £25,789 along with providing bereavement support to our CCF parents who have devastatingly lost their child to the sum of £2,747 It is our honour to continue to support these inspirational parents with many applicants on file awaiting our much needed financial support. We will continue to do all we can to keep moving The Charlie & Carter Foundation forward. With a great team and amazing support behind us we are looking forward to what we will achieve in 2025/2026.

THE CHARLIE & CARTER FOUNDATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have set a level equivalent to 1 months of operating costs for the organisation as a desired level of reserve. This fund is a contingency in the event of a sudden reduction in income, in order to protect the future operation of the organisation from the effects of any unforeseen variations in its income and expenditure. It also provides a cash flow for grants and contracts that are paid in arrears.

The trustees have designated reserves where there are planned commitments that cannot be met by anticipated future income alone.

The reserves policy and the levels of reserves required are reviewed yearly as part of the annual budgetary process.

c. Financial Review

In addition to generous donations from individuals and businesses, we raised money from sales of donated goods, sales of our own branded merchandise and from fundraising events.

Our total income for the year ended 31 May 2025 amounted to £275,339 (2024: £265,813). From net proceeds we were able to support families' finances to the extent of £28,536 (2024: £51,325) in the period and we have carried forward unrestricted reserves of £137,015 (2024: £173,067)

Structure, governance and management

a. Constitution

The Foundation is company limited by guarantee without share capital. and is governed by its memorandum and articles of association. The company was incorporated on 9th December 2015 and was registered as a charity on 14th April 2016 (Charity no 1166538).

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association. Membership of the committee of trustees is open to anyone aged over 18 years with an interest in furthering the objectives of the foundation and can offer skills, knowledge, experience and support. The committee consists of not less than five nor more than 10 members, elected at the Annual General Meeting. Should any member of the committee fail to attend three meetings within a period of six consecutive months without good or sufficient reason, they will be deemed to have resigned from the committee.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Foundation is organised so that the trustees meet regularly to review its affairs and set objectives.

d. Financial risk management

The trustees have agreed to examine, on an annual basis, the major risks faced by the foundation. These risks included financial, operations and regulatory. The main steps taken to minimise such risks are maintenance of appropriate accounting records and insurance cover.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report 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 period. 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17 February 2026 and signed on their behalf by:

S Cookson

38360000-8D4E-666B-ED81-08DE6D685840

Mrs Sarah Jane Cookson
(Chair of Trustees)

THE CHARLIE & CARTER FOUNDATION LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2025**

Independent examiner's report to the Trustees of The Charlie & Carter Foundation Limited ('the Company')

We report to the charity Trustees on our examination of the accounts of the Company for the year ended 31 May 2025.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of ACCA, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Company's Trustees those matters we are required to state to them in an Independent examiner's 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 Company and the Company's Trustees as a body, for our work or for this report.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Signed: *Gavin Spencer*
38360000-8D4E-6668-EDA9-08DE6D6B5840

Dated: 17 February 2026

Beach Accountants Limited

Chartered Certified Accountants

10 Blue Sky Way
Monkton Business Park South
South Tyneside
NE31 2EQ

THE CHARLIE & CARTER FOUNDATION LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	50,002	50,002	36,727
Charitable activities	4	225,337	225,337	229,086
Total income		275,339	275,339	265,813
Expenditure on:				
Raising funds		214,848	214,848	194,861
Charitable activities	5	96,543	96,543	96,537
Total expenditure		311,391	311,391	291,398
Net movement in funds		(36,052)	(36,052)	(25,585)
Reconciliation of funds:				
Total funds brought forward		173,067	173,067	198,652
Net movement in funds		(36,052)	(36,052)	(25,585)
Total funds carried forward		137,015	137,015	173,067

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 22 form part of these financial statements.

THE CHARLIE & CARTER FOUNDATION LIMITED
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REGISTERED NUMBER: 09909730

BALANCE SHEET
AS AT 31 MAY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	6,298	6,356
Investments	12	100	100
		<u>6,398</u>	<u>6,456</u>
Current assets			
Stocks	13	1,652	2,671
Debtors	14	10,400	8,371
Cash at bank and in hand		127,184	161,243
		<u>139,236</u>	<u>172,285</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(8,619)	(5,674)
		<u>130,617</u>	<u>166,611</u>
Net current assets		<u>130,617</u>	<u>166,611</u>
Total assets less current liabilities		<u>137,015</u>	<u>173,067</u>
Net assets excluding pension asset		<u>137,015</u>	<u>173,067</u>
Total net assets		<u><u>137,015</u></u>	<u><u>173,067</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	137,015	173,067
Total funds		<u><u>137,015</u></u>	<u><u>173,067</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

THE CHARLIE & CARTER FOUNDATION LIMITED
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REGISTERED NUMBER: 09909730

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2025

The financial statements were approved and authorised for issue by the Trustees on 17 February 2026 and signed on their behalf by:

S Cookson

38360000-8D4E-666B-ED99-08DE6D6B5840

Mrs Sarah Jane Cookson
(Chair of Trustees)

The notes on pages 14 to 22 form part of these financial statements.

THE CHARLIE & CARTER FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

1. General information

All general information is as disclosed in the 'Reference and Administrative Details of the Company' section on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charlie & Carter Foundation 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.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%
Motor vehicles	-	25%

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE CHARLIE & CARTER FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. Accounting policies (continued)

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	50,002	50,002	36,727

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from charitable activities - Fund raising events	91,656	91,656	84,597
Income from charitable activities - Shop income	110,816	110,816	123,720
Income from charitable activities - Gift aid from shop sales	22,466	22,466	18,808
Income from charitable activities - Merchandise sales	399	399	1,961
	<u>225,337</u>	<u>225,337</u>	<u>229,086</u>

THE CHARLIE & CARTER FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Charitable activities	96,543	96,543	96,537

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	96,543	96,543	96,537

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £490 (2024 - £490), and Accounting and payroll services of £920 (2024 - £2,355).

8. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Company. Sarah Cookson is employed in the finance department. Her salary is market rate and any changes are approved by the board of trustees to which Sarah has no vote in. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	<i>2024 £</i>
Mrs Sarah Jane Cookson	Remuneration	22,525	14,079
	Pension contributions paid	489	254

During the year ended 31 May 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE CHARLIE & CARTER FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

9. Number of Employees

The average number of employees in the year was:

Administrative and support staff	<u>7</u>	<u>7</u>
----------------------------------	----------	----------

10. Related party disclosure

During the year there were no related party transactions to disclose.

11. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 June 2024	15,543	14,151	29,694
Additions	1,207	-	1,207
At 31 May 2025	<u>16,750</u>	<u>14,151</u>	<u>30,901</u>
Depreciation			
At 1 June 2024	10,450	12,888	23,338
Charge for the year	949	316	1,265
At 31 May 2025	<u>11,399</u>	<u>13,204</u>	<u>24,603</u>
Net book value			
At 31 May 2025	<u>5,351</u>	<u>947</u>	<u>6,298</u>
At 31 May 2024	<u>5,093</u>	<u>1,263</u>	<u>6,356</u>

THE CHARLIE & CARTER FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

12. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 June 2024	100
At 31 May 2025	<u>100</u>
Net book value	
At 31 May 2025	<u>100</u>
At 31 May 2024	<u>100</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Class of shares
THE CHARLIE & CARTER FOUNDATION RESPITE CIC	10241282	18 Denmark Centre, South Shields, England, NE33 2LR	Ordinary Shares
Holding	Included in consolidation		
100%	No		

The financial results of the subsidiary for the year were:

For the whole year The Charlie & Carter Foundation Respite CIC was dormant and was dissolved in December 2025

THE CHARLIE & CARTER FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

13. Stocks

	2025	2024
	£	£
Finished goods and goods for resale	1,652	2,671

14. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	190	1,273
Prepayments and accrued income	10,210	7,098
	10,400	8,371

15. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	1,358	1,444
Other creditors	6,148	1,628
Accruals and deferred income	1,113	2,602
	8,619	5,674

THE CHARLIE & CARTER FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 June 2024 £	Income £	Expenditure £	Balance at 31 May 2025 £
Unrestricted funds				
General Funds - all funds	173,067	275,339	(311,391)	137,015

Statement of funds - prior year

	<i>Balance at 1 June 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 May 2024 £</i>
Unrestricted funds				
General Funds - all funds	198,652	265,813	(291,398)	173,067

17. Summary of funds

Summary of funds - current year

	Balance at 1 June 2024 £	Income £	Expenditure £	Balance at 31 May 2025 £
General funds	173,067	275,339	(311,391)	137,015

Summary of funds - prior year

	<i>Balance at 1 June 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 May 2024 £</i>
General funds	198,652	265,813	(291,398)	173,067

THE CHARLIE & CARTER FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	6,298	6,298
Fixed asset investments	100	100
Current assets	139,236	139,236
Creditors due within one year	(8,619)	(8,619)
Total	<u>137,015</u>	<u>137,015</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	6,356	6,356
Fixed asset investments	100	100
Current assets	172,285	172,285
Creditors due within one year	(5,674)	(5,674)
Total	<u>173,067</u>	<u>173,067</u>

THE CHARLIE & CARTER FOUNDATION LIMITED
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2025**

	2025 £	2025 £	2024 £	2024 £
Income				
Donations	50,002		36,727	
Fund raising events	91,656		84,597	
Shop income	110,816		123,720	
Income from gift aid shop sales	22,466		18,808	
Income from merchandise sales	399		1,961	
	<hr/>	<hr/>	<hr/>	<hr/>
		275,339		265,813
Other Trading Activities		-		-
		<hr/>		<hr/>
Gross income in the reporting period		275,339		265,813
		<hr/>		<hr/>
Less:				
Other trading activities				
Staff costs - wages and salaries	78,661		77,072	
Staff costs - pension contributions	1,445		1,380	
Depreciation - owned assets	1,265		1,321	
Merchandise costs	1,213		3,677	
Accountancy costs	1,410		2,355	
Rent and rates	30,258		28,717	
Light and heat	5,982		7,599	
Repairs and maintenance	7,984		5,531	
Insurance	5,737		5,694	
Motor vehicle expenses	5,242		4,477	
Telephone	2,578		3,395	
Postage, packaging and stationery	1,993		1,627	
Sundries	1,178		1,471	
Advertising	1,557		4,625	
Fundraising events	48,832		37,643	
Selling fees	2,234		2,063	
Subscriptions	11,245		3,807	
Staff training	74		1,188	
Staff entertainment	1,128		1,115	
Legal fees	-		104	
Professional fees	4,832		-	
	<hr/>	<hr/>	<hr/>	<hr/>
		214,848		194,861
Charitable activities				

THE CHARLIE & CARTER FOUNDATION LIMITED
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INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

	2025 £	2025 £	2024 £	2024 £
Staff costs - wages and salaries	44,046		29,682	
Staff costs - pension contributions	947		567	
Trustee - wages and salaries	22,525		14,709	
Trustee - Pension contributions	489		254	
Family payments	28,536		51,325	
	<hr/>	96,543	<hr/>	96,537
Total expenditure		<hr/> 311,391		<hr/> 291,398
Net expenditure before taxation for the reporting period		<hr/> (36,052)		<hr/> (25,585)
	<hr/>	-	<hr/>	-
Net expenditure for the reporting period		<hr/> (36,052)		<hr/> (25,585)
Deficit for the reporting period		<hr/> (36,052)		<hr/> (25,585)
Surplus brought forward at 1 June 2024		<hr/> 173,067		<hr/> 198,652
Surplus carried forward at 31 May 2025		<hr/> 137,015		<hr/> 173,067


The notes on pages 14 to 22 form part of these financial statements.

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