

PRAMA FOUNDATION

England & Wales · Charity number 1174197

Details

Status Registered

Legal form Charitable company

Company number [10778305](#)

Registered 2017-08-09

Register [View on the Charity Commission register](#)

Contact

Address Prama Charity Superstore
Unit 6
855 Knighton Heath Estate
Ringwood Road
Bournemouth
BH11 8NE

Phone 01202207315

Email info@prama.uk

Website www.prama.org.uk

Activities

Objects: 1 THE ADVANCEMENT OF PHYSICAL, MENTAL AND SPIRITUAL HEALTH THROUGH THE PROVISION OF CARE, FACILITIES, SERVICES, SUPPORT AND PRACTICAL ADVICE;2 TO RELIEVE FINANCIAL HARDSHIP AMONGST OLDER PERSONS AND PERSONS OF ANY AGE SUFFERING FROM A PHYSICAL OR MENTAL ILLNESS OR DISABILITY;3 THE PROMOTION OF EQUALITY AND DIVERSITY BY:3.1 THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF AGE, DISABILITY OR MENTAL OR PHYSICAL HEALTH;3.2 ADVANCING EDUCATION IN AND RAISING AWARENESS OF EQUALITY AND DIVERSITY;3.3 PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS; AND3.4 CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY;4 TO PROMOTE THE SOCIAL INCLUSION OF PEOPLE WHO ARE EXCLUDED FROM SOCIETY OR PARTS OF SOCIETY BY REASON OF THEIR AGE, ILL HEALTH OR DISABILITY;5 TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR EDUCATION, THE ADVANCEMENT OF HEALTH, RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS OF SUCH AREA OR AREAS AS MAY BE DETERMINED FROM TIME TO TIME BY THE TRUSTEES; AND6 TO RESEARCH OR TO SUPPORT OR COMMISSION RESEARCH INTO CARE FOR OLDER PERSONS AND PERSONS SUFFERING FROM A PHYSICAL OR MENTAL ILLNESS OR DISABILITY AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH.AS A PRACTICAL EXPRESSION OF CHRISTIAN LOVE AND COMPASSION

Activities: The Prama Foundation vision is to see 'a world where no-one is unfairly disadvantaged or excluded because of age or infirmity and where every person can enjoy life as they age'. In its work, and through subsidiaries, the Foundation provides tailored care to people at home, as well as promoting and supporting Communities For All Ages and activities that combat social isolation in older people.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Disability, The Prevention Or Relief Of Poverty, Recreation
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,958,560	£4,094,085	£1,313,458	175
2024-03-31	£4,275,065	£4,066,866	£1,447,190	177
2023-03-31	£3,670,602	£3,943,902	£1,224,242	200
2022-03-31	£4,158,575	£4,030,293	£1,508,568	214
2021-03-31	£4,248,036	£3,977,707	£1,369,002	243

Trustees

Name	Role	Appointed
David Cawdery	Chair	2019-06-19
Ann Christine Tyndall		2025-09-17
CAROLA CLAIRE CAMPBELL		2017-05-18
Jacqui Rock		2023-03-02
Rev Maureen Sheila Pearl Willis		2024-12-10
Rev Peter David Homden		2024-12-10

Accounts

Charity Registration No. 1174197

Company Registration No. 10778305 (England and Wales)

**PRAMA FOUNDATION
(CHARITABLE COMPANY
LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D L F Cawdery Mrs C C Campbell Mrs N Lee Mr C Bennett Mr R J Pringle Mr E T O Adamson Ms J Rock Rev P D Homden (appointed 10 December 2024) Mrs S E Powell (appointed 10 December 2024) Rev M S P Willis (appointed 10 December 2025) Ms A C Tyndall (appointed 17 September 2025) Mr N C Johnson (resigned 10 December 2025) Mr R Allam (resigned 10 December 2025)
Secretary	Miss F C Tasdelen
Charity number	1174197
Company number	10778305
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge LLP Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Leicester LE87 2BB

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors and trustees present their annual report and the consolidated financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006 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 January 2015).

Objectives and activities

The objects clause in the company's Articles of Association states:

- (a) To advance physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice
- (b) To relieve financial hardship amongst older persons and persons of any age suffering from a physical or mental illness or disability
- (c) To promote equality and diversity by:
 - The elimination of discrimination on the grounds of age, disability or mental or physical health
 - Advancing education in and raising awareness of equality and diversity
 - Promoting activities to foster understanding between people from diverse backgrounds
 - Cultivating a sentiment in favour of equality and diversity
- (d) To promote the inclusion of people who are excluded from society or parts of society by reason of their age, ill health or disability
- (e) To provide or assist in the provision of facilities in the interests of social welfare for education, the advancement of health, recreation and leisure time occupation with the object of improving the conditions of life for residents of the areas selected by the trustees
- (f) To research or to support or commission research into care for older persons and persons suffering from a physical or mental illness or disability and to publish the useful results of such research as a practical expression of Christian love and compassion

Legal Status

The Prama Foundation is a charity and a company limited by guarantee. It is head of a group of charities under the trading name of "Prama". These include PramaCare, a home care provider, PramaLife, a provider of care and support within the community and Prama Services, currently used as a training provider. There are two further companies, Prama Trade and Abba Care. Both are currently dormant but held for if there is a need for future development. The Foundation owns 100% of its subsidiaries and appoint the Directors. The chair of each subsidiary must be a director of the Foundation.

The work of the subsidiaries each contribute to the core Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age. Each component part of the group now has focus on specific areas of work that can largely fit under the banner of a "life course approach to ageing".

Achievements and Performance

The Foundations role is to support the development of and co-ordinate the activities of PramaCare and PramaLife with the vision *to be a beacon of Christian care, compassion and support to the people of Dorset*. The following strategic themes underpin the development of both PramaCare and PramaLife:

- 1) Delivering for today whilst planning for tomorrow.
- 2) Continuous improvement for our services.
- 3) Advancing strategic and productive partnerships. Increasing influence, role and reputation.
- 4) Safeguarding the security and resilience of Prama.
- 5) Sustaining our Christian identity.
- 6) Valuing each other, in specific reference to our staff and volunteers' team.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance (Continued)

PramaCare is the original charitable service Prama set up in 1982, to provide quality domiciliary care support to local older adults and is still defined by its mission *to support our community by delivering trusted services that reflect our values of respect, compassion and faith*. During 2024/25 PramaCare supported 143 clients in total (2023/24: 334) with quality domiciliary care. In achieving this PramaCare employed 84 much valued care staff (2023/24: 106). PramaCare also supported 1,549 clients with their nail care (2023/24: 1,361).

PramaLife was developed as a charity in 2017 to develop community-based activities to enable older adults and carers to lead independent and fulfilling lives. PramaLife works across Bournemouth, Christchurch and Poole and East Dorset delivering a range of group activities and one to one support, including support groups for people living with dementia and carers and befriending services. By 2024/25 PramaLife had developed a network of 71 support groups as well providing variety of one-to-one support for older adults and carers, including a voluntary car drivers scheme in East Dorset, befriending and mentoring support for carers and support for older adults recovering from illness and injury at home. PramaLife supports just over 2,000 people each year.

Underpinning all of this is Prama's ethos to follow the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational group of Christian charities, the Prama group is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

The Prama Foundation supports both PramaCare and PramaLife to achieve their charitable aims by providing fundraising and a variety of business support e.g. HR and IT support. The charitable activities of PramaLife are funded through a combination of local donations, fundraising events, and applications to charitable trusts. Both charities also benefit from the income of Prama's charity shops and legacies from individuals. The aim is to develop our fundraising capacity in the long term; however, we recognise that this must be done with integrity, rooted in our Christian values.

The Prama Foundation also has a strategic role to work with BCP Council and other local partners to develop the Bournemouth, Christchurch and Poole (BCP) conurbation as an Age Friendly community with the World Health Organisation (WHO). The Foundation is taking an active role, our Programmes Director is Vice Chair of the steering group and we actively support a number initiatives to ensure that the BCP area is Age Friendly.

There is synergy between what the Foundation is seeking to achieve as a charity and an Age Friendly community which has its aim: *A place that enables people to age well and live a good later life. Somewhere that people can stay living in their homes, participate in the activities they value, and contribute to their communities, for as long as possible.*

With involvement of the Prama Foundation, the BCP Age Friendly partnership has delivered the following projects during 2024/25:

Transport: Local transport providers, including More Buses and SEDCAT (the local transport charity) have received Dementia Awareness training to better support their passengers and ensure that as many people as possible can continue to access the places they want. We are now exploring whether transport providers can support local care homes, so that some of the residents can get and about their local communities. BCP Council are improving the opportunities to safely walk, wheel and ride in their green spaces. An example of this is the cycle track at Whitecliff in Poole. Older residents are able to enjoy resurfaced pavements, and the addition of the separate cycle lane means improvement of experience for both pedestrians and cyclists.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance (Continued)

Housing: In December 2022 the Age Friendly Social Housing Programme was launched by the Housing Associations Charitable Trust (HACT) partnership. This is a community investment initiative targeted at connecting social housing and communities that are committed to building better places and services for ageing populations. The two-year programme developed a local partnership in BCP. It was facilitated by a local project co-ordinator to ensure that the principles of Age Friendly Communities were embedded with local partners. Local housing providers have come together to explore how the accommodation they provide can be enhanced for older adults, e.g. with its warmth and the provision of communal spaces.

Age Friendly Ambassadors: The partnership has recruited 15 Age Friendly Ambassadors representing different communities of older adults across BCP. The Ambassadors ensure that local older adults are kept up to date with developments and consult with them about their needs and aspirations, which are then fed back to the partnership.

An aim for 2025/26 is to support more employers to become Age Friendly Employers.

Financial Review

Following its incorporation on 18 May 2017, the Prama Foundation took ownership of the subsidiary companies for which it was created as parent. The charity was established with its own funds from within the group and the consolidated results include the subsidiaries' activities.

Following its incorporation, the charity received a gift of investments from its subsidiary PramaCare, which had previously been given to PramaCare as an expendable endowment to use for the expansion of activities that benefit older people. The broader objects of the Foundation are more compatible with the purpose of the endowment and the fund continues to provide a capital base for the charity.

The net result at 31st March 2025 for the charity leaves the expendable endowment fund with a balance of £33,747 (2023/24: £33,021), and the unrestricted reserves at £33,156 (2023/24: £39,822).

The consolidated income and expenditure account shows funds carried forward of £1,313,457 at the end of the period (2023/24: £1,447,190), of which £66,903 relates to the charity (2023/24: £72,843). The net operating deficit for the charity was £6,666 for the period (2023/24: deficit of £1,032).

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

The Prama Foundation undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard. During 2024/25, no complaints were received in respect of the charity's fundraising activities.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial Review (Continued)

Investments

The charity's investments are held in the Charities Property Fund managed by Savills Investment Management. During 2024/25, no withdrawals have been completed. At 31 March 2025 the investment units were valued at £33,747 (2023/24: £33,021). During 2023/24 there was a gain on the underlying value of investments of £726 (2023/24: loss of £1,957).

Other investments within the group are held in listed stocks and shares.

Currently the trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is currently no specific limitation for social, environmental or ethical investment purposes, the trustees have confirmed during 2024/25 that the nature of the investments held is consistent with the nature and purpose of the Prama Foundation.

Reserves policy

During 2020/21, the trustees completed a full review of the reserves policy of the Prama Foundation and its charitable entities. During which, trustees confirmed that the ongoing requirement for reserves is to provide for the long term need for working capital as a result of the monthly invoicing cycle, provide for short term fluctuations in income from trading, donations and grants, and provide sufficient resource if the charity should close.

The Reserves Policy was further reviewed by the trustees on 17 July 2024 where it was agreed that the group should hold reserves of £595,000 made up of the following amounts held by the individual charities:

The Prama Foundation: £30,000 (previously £96,500)

PramaCare: £475,000 (no change)

PramaLife: £90,000 (no change)

The Prama Foundation unrestricted reserves on 31 March 2025 stood at £33,156 (2023/24: £39,822). The difference between reserves held and the level of reserves as set out in the reserves policy has been noted by trustees and the budget agreed for 2025/26 takes account of this.

PramaCare unrestricted general funds stood at £570,568 on 31 March 2025 (2023/24: £703,599). The difference between reserves held and the level of reserves as set out in the policy has been noted by the trustees and after consideration of the challenging conditions facing PramaCare it was determined that retaining a higher level of reserves in the short term was appropriate mitigation for this risk.

PramaLife unrestricted funds held at 31 March 2025 of £87,703 (2023/24: £112,666) this is in line with the level of reserves required.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial Review (Continued)

Note 28 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments. The charity's group unrestricted and undesignated funds amount to £725,749 (2023/24: £882,846).

Fixed assets

Full details of movements in tangible fixed assets are set out in note 17 to the financial statements. The Prama Foundation does not hold any fixed assets in its own name.

Sources of funding

The charity derives its income from donations and grants from other charities and trusts. Further funds are generated in the group from charity shops selling donated goods, and from investment income. The charity shops are held in the subsidiary PramaCare but the trustees policy is to donate all profits to the Prama Foundation for wider use in the Prama Group.

Any profits generated from other charitable business operations in the group are normally retained within the relevant subsidiaries, PramaCare and PramaLife. From 1st April 2018 any profits generated by the trading subsidiaries PramaTrade and Prama Services are gifted to the Prama Foundation.

Remuneration policy

None of the trustees receives any remuneration or benefits.

A number of management and administrative staff are jointly employed by the Prama Foundation, PramaCare and PramaLife and from 1st April 2018 staff costs have been apportioned to the Prama Foundation in respect of the management of the charity, oversight of group operations and fundraising.

The remuneration of the senior management team is set by the trustees having regard to market rates, experience needed and the degree of responsibility held.

Employee Involvement

Mechanisms are in place to ensure that the staff team are consulted with concerning issues which affect their employment. The charity seeks to give full and fair consideration to all applications for employment made to the charity by people living with disability and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking regular employee consultation and providing necessary training and career development to all staff members.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 18th May 2017, and registered as a charity with the Charity Commission on 9th August 2017. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £10 towards the assets of the company in the event of its being wound up while he/she is a member, and towards the costs, charges and expenses of winding up. None of the trustees have any beneficial interest in the company.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, Governance and Management (Continued)

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mr D L F Cawdery	Rev P D Homden (appointed 10 December 2024)
Mrs C C Campbell	Mrs S E Powell (appointed 10 December 2024)
Mrs N Lee	Rev M S P Willis (appointed 10 December 2024)
Mr C Bennett	Ms A C Tyndall (appointed 17 September 2025)
Mr R J Pringle	Mr N C Johnson (resigned 10 December 2024)
Mr E T O Adamson	Mr R Allam (resigned 10 December 2024)
Ms J Rock	

The Prama Foundation has a board of directors which receives recommendations and information from two sub-committees focussing on:

- PramaCare (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of the Prama Foundation and these make recommendations to the full Board of the Prama Foundation.

During the year, the directors, who are also charity trustees, established policies that were then implemented by the senior leadership team who was responsible for the employment of staff that carried out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and receive a full explanation of the purposes, ethos and practices of the Prama Foundation before being invited to serve on the board.

For the 2024/25 financial year, day to day management of the charity was delegated to the senior leadership team who are directed by the Managing Director.

Risk assessment

A risk register is maintained to focus on specific areas of the organisation's activities and is reported to the Prama Foundation board on a regular basis. During 2023/24 this process was strengthened through the introduction of a Board Assurance Framework.

The principal risks of the charity relate to:

- Maintaining good governance: For any charity ensuring quality governance of the organisation is a priority. During 2024 Revd Nick Johnson retired as Chair of the Foundation to be succeeded by David Cawdery, an existing trustee, to ensure a seamless succession and effective governance.
- Maintaining funding streams: The Prama Foundation raises funds for its own activities from a variety of sources but is dependent on trading surpluses and voluntary income to cover the costs of administration and governance of the group. Financial performance and cash flow are monitored centrally to ensure that finances are managed effectively.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk assessment (Continued)

- c) Ensuring that the Prama group of charities retain their Christian identity: Prama was developed as a Christian charity and we are proud of what we have achieved since 1982. We recognise that the majority of our staff, volunteers and clients are not practising Christians, however they are proud to work for a charity which is underpinned by Christian ethics and values. We must always ensure that we explain our ethics and values clearly and they continue to underpin our approach to caring for and supporting people, in an increasingly complex world.

Prama's Head of Retail & Facilities is the designated Health and Safety officer.

Public Benefit

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public Benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

Auditors

Saffery LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of trustees



Mr D L F Cawdery, Chair

11th December 2025

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of the Prama Foundation (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of the Prama Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Statement of Financial Position, Charity Statement of Financial Position, Consolidated Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2025 and of the group's 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group or the parent 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. 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 course of 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.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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.

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also directors of the parent 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 group and the parent 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 to do so.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 an auditor's report 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with management and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the group is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, the risk of not detecting a material 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor'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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 17 December 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Endowment Funds	Total 2025	Total 2024
Income and Endowments from:		£	£	£	£	£	£
Donations and legacies	3	264,819	-	91,081	-	355,900	420,122
Charitable activities	4	2,171,122	-	-	-	2,171,122	2,624,329
Other trading activities	5	1,415,922	-	-	-	1,415,922	1,220,332
Investments	6	12,468	-	-	-	12,468	7,753
Other income	7	3,148	-	-	-	3,148	2,529
Total income and endowments		3,867,479	-	91,081	-	3,958,560	4,275,065
Expenditure on:							
Raising funds	8	1,157,993	-	-	-	1,157,993	1,000,499
Charitable activities	9	2,827,248	17,449	91,395	-	2,936,092	3,066,367
Total expenditure		3,985,241	17,449	91,395	-	4,094,085	4,066,866
Net income/(expenditure) from activities		(117,762)	(17,449)	(314)	-	(135,525)	208,199
Net gains/(loss) on investments	14	1,067	-	-	726	1,793	14,749
Net income/(expenditure) before transfers		(116,695)	(17,449)	(314)	726	(133,732)	222,948
Transfers between funds		(40,402)	46,578	(6,176)	-	-	-
Net movements in funds		(157,097)	29,129	(6,490)	726	(133,732)	222,948
Fund balances at 1 April		882,847	514,303	17,019	33,021	1,447,190	1,224,242
Fund balances at 31 March		725,750	543,432	10,529	33,747	1,313,458	1,447,190

For Companies Act purposes, the charity deficit in the year was £5,940 (2023/24: deficit £925).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed Assets					
Property, Plant and Equipment	17	664,091	643,787	-	-
Investments	18	204,956	203,280	33,749	33,021
		<u>869,047</u>	<u>847,067</u>	<u>33,749</u>	<u>33,021</u>
Current assets					
Inventories	20	14,300	9,029	-	-
Trade and other receivables	21	644,597	640,764	39,913	43,875
Cash at bank and in hand		347,423	571,227	31,879	38,136
		<u>1,006,320</u>	<u>1,221,020</u>	<u>71,792</u>	<u>82,011</u>
Current Liabilities					
Amounts falling due within one year:	23	(561,909)	(599,272)	(38,638)	(42,189)
Net current assets		<u>444,411</u>	<u>621,748</u>	<u>33,154</u>	<u>39,822</u>
Total assets less current liabilities		<u>1,313,458</u>	<u>1,468,815</u>	<u>66,903</u>	<u>72,843</u>
Provision for liabilities	24	-	(21,625)	-	-
Net Assets		<u>1,313,458</u>	<u>1,447,190</u>	<u>66,903</u>	<u>72,843</u>
Capital funds					
Expendable Endowment funds	27	33,747	33,021	33,747	33,021
Income funds					
Restricted funds	27	10,529	17,019	-	-
		<u>44,276</u>	<u>50,040</u>	<u>33,747</u>	<u>33,021</u>
Unrestricted funds:					
Designated funds		543,432	514,303	-	-
Other charitable funds		725,750	882,847	33,156	39,822
		<u>1,269,182</u>	<u>1,397,150</u>	<u>33,156</u>	<u>39,822</u>
Total funds		<u>1,313,458</u>	<u>1,447,190</u>	<u>66,903</u>	<u>72,843</u>

The accounts were approved by the trustees on 11th December 2025


 Mr D L F Cawdery, Chair
 Company Registration No. 10778305

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Group 2025 £	Group 2024 £
Cash flows from operating activities:		
Cash generated/(absorbed by) from operations (Note 31)	(155,260)	154,093
Cash flows from investing activities		
Dividends and interest received	12,468	7,753
Purchase of equipment	(81,012)	(110,213)
Proceeds from the sale of investments	-	3,500
Net cash (used in) investing activities	(68,544)	(98,960)
Change in cash and cash equivalents in the reporting period	(223,804)	55,133
Cash and cash equivalents at 1st April	571,227	516,094
Cash and cash equivalents 31st March	347,423	571,227

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

The Prama Foundation (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated accounts consolidate the accounts of the charity and its subsidiary undertakings for the year ended 31 March 2025.

The Prama Foundation is the sole member of PramaCare, PramaLife, PramaTrade Limited, Prama Services Limited and Abbacare.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit for the financial year of £6,668 (2023/24 deficit of £925).

1.3 Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund. Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies (Continued)

1.5 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known the legacy is treated as a contingent asset.

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.6 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.7 Intangible assets

Intangible assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

Amortisation is recognised so as to write off the cost or valuation of the asset over 10 years on a straight line basis.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies (Continued)

1.8 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land is not depreciated	
Freehold buildings	Over 28 years or the expected life of the asset if shorter
Leasehold property	Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date
Shop fixtures and fittings	20% straight line basis
Furniture and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

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

1.10 Impairment of non-current assets

At each reporting end date the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.11 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies (Continued)

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments, and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and changes in fair value are recognised in net income/(expenditure)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate employment of an employee or to provide termination benefits.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies (Continued)

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying value 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.

On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change was applied to assets purchased during the 2020/21 year and in subsequent years.

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2025 Total £	Unrestricted Funds £	Restricted Funds £	2024 Total £
Donations and gifts	260,452	91,081	351,533	254,751	46,249	301,000
Legacies receivable	4,367	-	4,367	119,122	-	119,122
Government grants	-	-	-	-	-	-
	264,819	91,081	355,900	373,873	46,249	420,122

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities	2025	2024
	£	£
Provision of domiciliary care services		
Private clients	1,986,146	2,466,599
Local Authority	150,904	127,663
Community activities		
Community activities	34,072	30,067
	2,171,122	2,624,329

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

5 Other trading activities	2025	2024
	Total	
	£	£
Charity shops and community activities	1,415,922	1,220,332

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

6 Investments	2025	2024
	£	£
Income from listed investments	659	2,075
Income from charity investments	11,809	5,678
	12,468	7,753

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

7 Other income	2025	2024
	£	£
Miscellaneous income	3,148	2,529

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on raising funds	2025 £	2024 £
Fundraising and publicity		
Staff costs	49,983	34,243
Other fundraising costs	277	88
	<u>50,260</u>	<u>34,331</u>
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	1,100,209	912,846
Training services	7,524	53,322
	<u>1,107,733</u>	<u>966,168</u>
Total	<u>1,157,993</u>	<u>1,000,499</u>

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

9 Expenditure on charitable activities	2025 £	2024 £
Provision of care services		
Staff costs	1,503,877	1,715,998
Staff travel and expenses	125,651	151,176
Office and other expenses	40,787	43,313
Care fees subsidy scheme	10,141	8,380
Facilitation of community groups and activities		
Staff costs - community facilitation	223,302	211,164
Community activity expenses	43,948	41,543
Other activity and project costs	33,612	17,598
	<u>1,981,318</u>	<u>2,189,172</u>
Support costs (note 10)	926,436	847,127
Governance costs (note 11)	28,338	30,068
	<u>2,936,092</u>	<u>3,066,367</u>
Analysis by fund		
Unrestricted funds - general	2,827,248	3,001,795
Unrestricted funds - designated	17,449	20,439.00
Restricted funds	91,395	44,133
	<u>2,936,092</u>	<u>3,066,367</u>

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs	2025	2024
	£	£
Staff costs - management and administration	546,439	451,417
Travel costs - management and administration	717	482
Rent	210	13,477
Heat light and water	8,826	12,393
Repairs and maintenance	26,771	35,149
Insurance	22,144	25,326
Miscellaneous expenses	18,933	15,310
Computer expenses	82,479	69,554
Printing postage and stationery	35,745	37,635
Advertising	56,397	68,129
Archive storage	-	2,056
Telephone	14,726	16,808
Professional fees	18,275	16,862
Staff - other costs	25,422	23,716
Expenses - training	4,540	5,267
Bank charges and interest	4,104	5,393
Depreciation	60,708	48,153
	926,436	847,127
11 Governance costs	2025	2024
	£	£
Audit fees - current years	18,500	16,950
Audit fees - prior years	3,590	2,620
Legal and professional - current year	5,768	8,548
Legal and professional - prior year	480	1,950
	28,338	30,068
12 Trustees		

None of the trustees (or any persons connected with them) received any remuneration or benefits.
One trustee received £123 in respect of expenses incurred during the year (2023/24: £nil).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Employees

Number of employees

The average weekly number of employees during the year was:

	2025	2024	2025	2024
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	105	118	38	43
Trading activities	32	27	22	20
Fundraising	1	1	1	1
Management and administration	34	31	29	27
	172	177	90	91

Employment costs

	2025	2024
	£	£
Wages and salaries	2,657,693	2,632,892
Social security costs	179,305	176,459
Other pension costs	54,626	51,920
	2,891,624	2,861,271

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
	number	number
£60,000 to £69,999	1	-
£70,000 to £79,999	1	1

Contributions totalling £5,981 (2023/24: £5,567) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

The total remuneration and benefits of the Senior Management Team amounted to £238,262 (2023/24: £189,928).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Net (loss)/gains on investments

	Unrestricted funds £	Endowment funds £	2025 £	2024 £
Revaluation of investments	1,067	726	1,793	14,749

15 Net income from activities

	2025 £	2024 £
Net income from activities is stated after charging:		
Depreciation	60,708	48,153
Auditors remuneration - audit fees current year	18,500	16,950
- audit fees prior years	3,590	2,620
- other services	3,030	5,150

16 Taxation

The following group companies are exempt from taxation due to their charitable status:

The Prama Foundation

PramaCare

PramaLife

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Property, Plant and Equipment

	Freehold property and alterations	Computer equipment & software	Leasehold property long term	Leasehold property short term	Shop fixtures & fittings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2024	780,639	50,661	62,043	53,599	20,085	68,106	16,014	1,051,147
Additions	-	-	-	27,322	53,690	-	-	81,012
Disposals	-	(700)	-	-	-	-	-	(700)
At 31 March 2025	780,639	49,961	62,043	80,921	73,775	68,106	16,014	1,131,459
Depreciation								
At 1 April 2024	301,782	10,615	26,595	23,687	7,825	36,522	334	407,360
Charged	22,181	6,973	1,241	17,996	4,479	3,918	3,920	60,708
Disposals	-	(700)	-	-	-	-	-	(700)
At 31 March 2025	323,963	16,888	27,836	41,683	12,304	40,440	4,254	467,368
Net book value								
31 March 2024	478,857	40,046	35,448	29,912	12,260	31,584	15,680	643,787
31 March 2025	456,676	33,073	34,207	39,238	61,471	27,666	11,760	664,091

The carrying value of land included in freehold property at 31 March 2025 was £258,941 (31 March 2024: £258,941).

The charity has fixed assets of £nil.

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31 March 2025 (31 March 2024: £nil).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Unit Trusts and Bonds	135,784	135,845	-	-
Listed Securities	22,177	23,342	-	-
Commercial Property Fund	33,747	33,019	33,747	33,019
Cash	13,248	11,074	-	-
Shares in group undertakings				
PramaTrade Limited	-	-	1	1
Prama Services Limited	-	-	1	1
	204,956	203,280	33,749	33,021

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

The Expendable Endowment Fund is invested in a professionally managed commercial property fund. Disposal is subject to the rules of the fund but there is a strong demand for units and short term liquidity is considered to be low risk.

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Movements in non-current investments				
Market value at 1 April	203,280	187,629	33,021	34,978
Disposals at opening book value	-	-	-	-
Income accumulations	-	-	-	-
Change in value in the year	(498)	24,707	726	(1,957)
Net movement in cash	2,174	(9,056)	-	-
Market value at 31 March	204,956	203,280	33,747	33,021
Carrying amount				
At 31 March	204,956	203,280	33,747	33,021
Historical cost				
At 31 March	116,723	105,493	34,974	34,974

The significance of financial instruments to the ongoing sustainability of the charity is considered in the Trustees' Report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Financial instruments	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Carrying amount of financial assets at fair value through profit and loss	204,956	203,280	33,747	33,019
	-----	-----	-----	-----
20 Inventories	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Finished goods and goods for resale	14,300	9,029	-	-
	-----	-----	-----	-----
21 Trade and other receivables	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Amounts falling due within one year				
Trade receivables	163,786	211,643	-	-
Provision for trade receivables	(2,425)	(4,157)	-	-
Other receivables	129,674	57,923	408	404
Prepayments and accrued income	353,562	375,355	53	114
Amounts owed by group undertakings	-	-	19,452	23,357
Loans to group undertakings	-	-	20,000	20,000
	-----	-----	-----	-----
	644,597	640,764	39,913	43,875
	-----	-----	-----	-----
22 Borrowings	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Concessionary loan payable within one year	250,000	250,000	-	-
	-----	-----	-----	-----

The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment. This loan is secured against the freehold property.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Liabilities	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Amounts falling due within one year:				
Borrowings (Note 22)	250,000	250,000	-	-
Trade payables	79,435	85,487	904	777
Taxes and Social Security costs	35,462	35,489	-	-
Other payables	104,350	109,423	-	-
Accruals and deferred income	92,662	118,873	5,060	4,675
Amounts owed to group undertakings	-	-	32,674	36,737
	561,909	599,272	38,638	42,189
24 Provisions	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Provision for liabilities	-	21,625	-	-
25 Pension				
The company operates a defined contribution scheme.				
	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Contributions paid in year				
Care services	35,480	36,609	-	-
Community centre and activities	8,935	7,430	1,081	1,021
Trading activities	10,211	7,881	-	-
	54,626	51,920	1,081	1,021
The contributions are all allocated to unrestricted funds.				

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Related parties

Control

Throughout the period, The Prama Foundation was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Directors and Trustees elected by the members governs the affairs of the charitable company between Annual General Meetings.

Transactions

Mr E Adamson is a trustee of Pramacare and is also a designated member of Lester Aldridge. During the year Pramacare paid £1,418 for professional legal services provided by Lester Aldridge. Mr E Adamson was not involved in the transactions, and these were at arm's length. (2023/24: £4,208)

27 Analysis of Group funds - 2024/25 Current Year

	Balance at 1.4.2024 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2025 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	33,021	-	-	726	-	33,747
Income Funds						
Designated funds:						
Fixed asset fund	264,303	-	-	-	(23,422)	240,881
Mortgage repayment fund	250,000	-	-	-	-	250,000
Client support fund	-	-	(10,141)	-	50,000	39,859
IT refresh fund	-	-	(7,308)	-	20,000	12,692
	514,303	-	(17,449)	-	46,578	543,432
General funds:						
Unrestricted funds	882,847	3,867,479	(3,985,241)	1,067	(40,402)	725,750
Restricted funds:						
Sporting memories project	2,442	-	(314)	-	-	2,128
Befriending scheme	1,111	-	-	-	-	1,111
Valentine Trust	-	15,000	(15,000)	-	-	-
Wellbeing Hub	-	76,081	(76,081)	-	-	-
End of life training	2,657	-	-	-	-	2,657
Superstore Development Grant	10,809	-	-	-	(6,176)	4,633
	17,019	91,081	(91,395)	-	(6,176)	10,529
Total funds	1,447,190	3,958,560	(4,094,085)	1,793	-	1,313,458

The transfer from the superstore development grant restricted fund to general funds is an amount equal to the annual depreciation charged in general funds for the assets purchased with the grant funding.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Analysis of Group funds - 2023/24 Prior Year Comparative

	Balance at 1.4.2023 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2024 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	34,978	-	-	(1,957)	-	33,021
Income Funds						
Designated funds:						
Fixed asset fund	282,222	-	-	-	(17,919)	264,303
Mortgage repayment fund	250,000	-	-	-	-	250,000
Digitisation of Care fund	20,439	-	(20,439)	-	-	-
	552,661	-	(20,439)	-	(17,919)	514,303
General funds:						
Unrestricted funds	605,559	4,228,816	(4,002,294)	16,706	34,060	882,847
Restricted funds:						
Sporting memories project	2,630	-	(188)	-	-	2,442
Magic table fund	1,123	-	(1,123)	-	-	-
Befriending scheme	1,111	-	-	-	-	1,111
Valentine Trust	-	15,000	(12,537)	-	(2,463)	-
Wellbeing Hub	-	31,249	(23,747)	-	(7,502)	-
End of life training	8,485	-	(5,828)	-	-	2,657
Registered Managers Network	710	-	(710)	-	-	-
Superstore Development Grant	16,985	-	-	-	(6,176)	10,809
	31,044	46,249	(44,133)	-	(16,141)	17,019
Total funds	1,224,242	4,275,065	(4,066,866)	14,749	-	1,447,190

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Analysis of The Prama Foundation Charity funds - 2024/25 Current Year

	Balance at 1.4.2024 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2025 £
Capital Funds						
Expendable endowment funds:						
Greenhill Fellowship Tr	33,021	-	-	726	-	33,747
General funds:						
Unrestricted funds	39,822	120,079	(126,745)	-	-	33,156
Total funds	72,843	120,079	(126,745)	726	-	66,903

Analysis of The Prama Foundation Charity funds - 2023/24 Prior Year Comparative

	Balance at 1.4.2023 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2024 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Tr	34,978	-	-	(1,957)	-	33,021
General funds:						
Unrestricted funds	38,790	89,962	(88,930)	-	-	39,822
Total funds	73,768	89,962	(88,930)	(1,957)	-	72,843

Expendable Endowment Funds

The Greenhill Fellowship Trust Fund represents a gift of investments, the income from which is to be used to support charitable activities that enhance the quality of life for the charity's clients and other vulnerable adults in the Dorset area, and family members who are caring for them. The capital may be used at the discretion of the trustees.

Designated funds

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees to ensure that the charity has adequate funding for future requirements:

- Fixed Asset Fund:** An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.
- Mortgage Repayment Fund:** An amount set aside to provide the funds necessary to repay the long term funding of PramaCare's freehold property. An amount was being transferred from general funds each year to build up a fund of £250,000.
- Digitisation of Care Fund:** An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 (Continued)

Designated funds (Continued)

- d) Client Support Fund: A transfer from unrestricted funds to establish a designated fund to provide assistance to clients who are not able to cover the full cost of their care.
- e) IT Refresh Fund: A transfer from unrestricted funds to establish a designated fund to cover the cyclical cost of replacing IT assets.

Restricted funds

The income funds of the group include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

- a) Sporting Memories project: This is for regular activities to support older people who are lonely and/or isolated or have dementia.
- b) Magic Table Fund: This is a fund set up for local people to donate to for the purchase and maintenance of a "Magic Table" display unit for people with dementia in the Wimborne area.
- c) Befriending scheme: This project supports lonely older people with volunteers.
- d) Valentine Trust: A grant to fund PramaLife activities in Poole supporting older people and carers.
- e) Wellbeing Hub: A joint project with the NHS and Help & Care to support and signpost adults who need emotional and practical support.
- f) End of life training: This fund is to train staff in end of life care.
- g) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.
- h) Superstore Development Grant: This grant was given by the Talbot Village Trust to enable PramaCare to develop and open the Superstore in February 2023.

28 Analysis of net assets between funds

<u>The Prama Foundation Group</u> 2024/25 - Current Year	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
Fund balances at 31 March 2025 are represented by:					
Tangible fixed assets	173,210	490,881	-	-	664,091
Investments	-	171,207	-	33,749	204,956
Current assets	864,447	131,344	10,529	-	1,006,320
Creditors (amounts falling due within one year)	(311,909)	(250,000)	-	-	(561,909)
	725,748	543,432	10,529	33,749	1,313,458

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

28 Analysis of net assets between funds (Continued)

<u>The Prama Foundation Group</u>	Unrestricted	Designated	Restricted	Endowment	Total
2023/24 - Prior Year Comparative	funds	funds	funds	funds	
Fund balances at 31 March 2024					
are represented by:					
Tangible fixed assets	129,484	514,303	-	-	643,787
Investments	-	170,259	-	33,021	203,280
Current assets	1,124,260	79,741	17,019	-	1,221,020
Creditors (amounts falling due within one year)	(370,897)	(250,000)	-	-	(620,897)
	882,847	514,303	17,019	33,021	1,447,190

The Prama Foundation Charity

2024/25 - Current Year

Fund balances at 31 March 2025

are represented by:

Investments	-	-	-	33,749	33,749
Current assets	71,792	-	-	-	71,792
Creditors (amounts falling due within one year)	(38,638)	-	-	-	(38,638)
	33,154	-	-	33,749	66,903

The Prama Foundation Charity

2023/24 - Prior Year Comparative

Fund balances at 31 March 2024

are represented by:

	£	£	£	£	£
Investments	-	-	-	33,021	33,021
Current assets	82,011	-	-	-	82,011
Creditors (amounts falling due within one year)	(42,189)	-	-	-	(42,189)
	39,822	-	-	33,021	72,843

29 Contingent liabilities

PramaCare has an obligation to repay the loan from the Valentine Charitable Trust (see note 23) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole. In view of additional expenditure on the property by the Charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

30 Commitments under operating leases

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Land and Buildings	Other Equipment	Total 2025 £	Total 2024 £
Within one year	183,450	34,331	217,781	154,064
Between two and five years	270,808	43,251	314,059	223,230
5 years +	6,700	-	6,700	8,650
	-----	-----	-----	-----
	460,958	77,582	538,540	385,944
	-----	-----	-----	-----
Lease payments recognised as an expense in the accounts			227,162	239,887
			-----	-----

31 Cash generated from/ (absorbed by) operations

	Group 2025 £	Group 2024 £
Net (deficit) / surplus (deficit) for the year (as per the statement of financial activities)	(133,732)	222,948
Adjustments for:		
Depreciation charges	60,708	48,153
Losses / (Gains) on investments	498	(24,707)
Dividends and interest	(12,468)	(7,753)
Gain on disposal of property, plant and equipment	-	(2,187)
Movements in working capital:		
(Increase) in stocks	(5,273)	(2,899)
(Increase) in debtors	(3,833)	(135,595)
(Increase) / Decrease in cash with investment managers	(2,174)	9,056
(Decrease) / Increase in creditors'	(58,988)	47,077
	-----	-----
Cash (absorbed) / generated by operations	(155,260)	154,093
	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

32 Analysis of changes in net debt

2024/25 - Current Year

	At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £
Cash	571,227	(223,804)	-	347,423
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	-	-	-
	-----	-----	-----	-----
	321,227	(223,804)	-	97,423
	-----	-----	-----	-----

2023/24 - Prior Year Comparative

	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Cash	516,094	55,133	-	571,227
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	-	-	-
	-----	-----	-----	-----
	266,094	55,133	-	321,227
	-----	-----	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

33 Subsidiaries

Details of the charity's subsidiaries at 31st March 2025 are as follows:

Name of undertaking	Company Number	Nature of Business	Type of Control	Degree of control	Nature of Control	For the Period Ending 31/03/25			As at 31/03/25	
						Turnover	Expenditure	Surplus / Deficit	Total Assets	Liabilities Total Funds
PramaCare Limited Charity No. 801967	02359751	Provider of domiciliary care	Sole member	100%	Direct	3,577,677	3,688,822	(111,145)	1,598,323	477,030 1,121,293
PramaLife Limited Charity No. 1172716	10638675	Provider of welfare services	Sole member	100%	Direct	454,319	479,596	(25,277)	217,860	126,919 90,941
PramaTrade Limited	10764189	Dormant	Ordinary shares	100%	Direct	-	(75)	75	67	13 54
Prama Services Limited	11190177	Provider of training services	Ordinary shares	100%	Direct	47,164	39,673	7,491	37,633	38,744 (1,111)
Abba Care Limited	10244357	Dormant	Ordinary shares	100%	via PramaCare shares	-	-	-	-	- 1

The registered office for all subsidiaries is:

Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset, BH15 2AA

PRAMA FOUNDATION

England & Wales - Charity number 1174197

Accounts

Charity Registration No. 1174197

Company Registration No. 10778305 (England and Wales)

**PRAMA FOUNDATION
(CHARITABLE COMPANY
LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N C Johnson Mrs C C Campbell Mrs N Lee Mr C Bennett Mr R Allam Mr R J Pringle Mr D L F Cawdery Mr E T O Adamson Ms J Rock
Secretary	Miss F C Tasdelen
Charity number	1174197
Company number	10778305
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge LLP Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Leicester Leicestershire LE87 2BB

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The directors and trustees present their annual report and the consolidated financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006 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 January 2015).

Objectives and activities

The objects clause in the company's Articles of Association states:

- (a) To advance physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice
- (b) To relieve financial hardship amongst older persons and persons of any age suffering from a physical or mental illness or disability
- (c) To promote equality and diversity by:
 - The elimination of discrimination on the grounds of age, disability or mental or physical health
 - Advancing education in and raising awareness of equality and diversity
 - Promoting activities to foster understanding between people from diverse backgrounds
 - Cultivating a sentiment in favour of equality and diversity
- (d) To promote the inclusion of people who are excluded from society or parts of society by reason of their age, ill health or disability
- (e) To provide or assist in the provision of facilities in the interests of social welfare for education, the advancement of health, recreation and leisure time occupation with the object of improving the conditions of life for residents of the areas selected by the trustees
- (f) To research or to support or commission research into care for older persons and persons suffering from a physical or mental illness or disability and to publish the useful results of such research as a practical expression of Christian love and compassion

Legal Status

The Prama Foundation is a charity and a company limited by guarantee. It is head of a group of charities under the trading name of "Prama". These include PramaCare, a home care provider, PramaLife, a provider of care and support within the community and Prama Services, currently used as a training provider. There are two further companies, Prama Trade and Abba Care. Both are currently dormant but held for if there is a need for future development. The Foundation owns 100% of its subsidiaries and appoint the Directors. The chair of each subsidiary must be a director of the Foundation.

The work of the subsidiaries each contribute to the core Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age. Each component part of the group now has focus on specific areas of work that can largely fit under the banner of a "life course approach to ageing".

Achievements and Performance

The Foundations role is to support the development of and co-ordinate the activities of PramaCare and PramaLife with the vision *to be a beacon of Christian care, compassion and support to the people of Dorset*.

PramaCare is the original charitable service Prama set up in 1982, to provide quality domiciliary care support to local older adults and is still defined by its mission *to support our community by delivering trusted services that reflect our values of respect, compassion and faith*. During 2023/24 PramaCare supported 334 clients in total (2022/23: 889) with quality domiciliary care. In achieving this we employed 106 much valued care staff (2022/23: 127). PramaCare also supported 1,361 clients with their nail care (2022/23: 1,152).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance (Continued)

PramaLife was developed as a charity in 2017 to develop community-based activities to enable older adults and carers to lead independent and fulfilling lives. PramaLife works across Bournemouth, Christchurch and Poole and East Dorset delivering a range of group activities and one to one support, including support groups for people living with dementia and carers and befriending services. Altogether PramaLife supported 3,000+ older adults and carers during 2023/24 (2,800+ in 2022/23).

Underpinning all of this is Prama's ethos to follow the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational group of Christian charities, the Prama group is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

The Prama Foundation supports both PramaCare and PramaLife to achieve their charitable aims by providing fundraising and a variety of business support e.g., HR and IT support. The charitable activities of PramaLife are funded through a combination of local donations, fundraising events, and applications to charitable trusts. Both charities also benefit from the income of Prama's charity shops and legacies from individuals. The aim is to develop our fundraising capacity in the long term; however, we recognise that this must be done with integrity, rooted in our Christian values.

The Prama Foundation also has a strategic role to work with BCP Council and other local partners to develop the Bournemouth, Christchurch and Poole (BCP) conurbation as an Age Friendly community with the World Health Organisation (WHO). The Foundation is taking an active role, our Programmes Director is Vice Chair of the steering group and we actively support a number initiatives to ensure that the BCP area is Age Friendly.

There is synergy between what the Foundation is seeking to achieve as a charity and an Age Friendly community *which has its aim: A place that enables people to age well and live a good later life. Somewhere that people can stay living in their homes, participate in the activities they value, and contribute to their communities, for as long as possible.*

With involvement of the Prama Foundation, the BCP Age Friendly partnership has delivered the following projects during 2023/24:

- With the support of the Housing Association Charitable Trust six "Getting Ready For Winter" events were organised helping 180 people.
- With the Christchurch Community Partnership leading, Christchurch Coffee Connections was launched, with 89 people attending the initial four sessions.
- International Day of Older Persons was celebrated on 1 October 2023 by:
 - ~ Know Our Place" celebrations, which involved 20+ local activities including day trips, cream teas/lunches and socials, volunteering and memory sharing for 500 people.
 - ~ A "Reflections project," photo displays of local people in libraries to promote a positive image of ageing.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance (Continued)

As well as sustaining this project work and developing other activities in 2024/25 a key aim is for the partnership to create a State of Ageing Baseline Report about how it feels to age in Bournemouth, Christchurch and Poole, to assist us in qualifying for Age Friendly status with WHO.

During 2023/24 the trustees as planned, reviewed the future of the Foundation to ensure that it remains fit for purpose. It was agreed that the Foundation would continue for the following reasons:

- It has an essential role to play in co-ordinating the activities and performance of PramaCare and PramaLife.
- It enables the trustees of PramaCare and PramaLife to come together to discuss mutual aims and have oversight of what is happening across the Prama group.
- It enables the trustees to take a strategic view of how PramaCare and PramaLife should develop, the key focus is to develop effective services for adults living with long term conditions and other needs and their carers.

During 2023/24 the Foundations trustees identified the following strategic themes which will underpin the plans for both PramaCare and PramaLife:

- 1 Delivering for today whilst planning for tomorrow.
- 2 Continuous improvement for our services.
- 3 Advancing strategic and productive partnerships. Increasing influence, role and reputation.
- 4 Safeguarding the security and resilience of Prama.
- 5 Sustaining our Christian identity.
- 6 Valuing each other, in specific reference to our staff and volunteers team.

Financial Review

Following its incorporation on 18 May 2017, the Prama Foundation took ownership of the subsidiary companies for which it was created as parent. The charity was established with its own funds from within the group and the consolidated results include the subsidiaries' activities.

Following its incorporation, the charity received a gift of investments from its subsidiary PramaCare, which had previously been given to PramaCare as an expendable endowment to use for the expansion of activities that benefit older people. The broader objects of the Foundation are more compatible with the purpose of the endowment and the fund continues to provide a capital base for the charity.

The net result at 31st March 2024 for the charity leaves the expendable endowment fund with a balance of £33,021 (2022/23: £34,978), and the unrestricted reserves at £39,822 (2022/23: £38,790).

The consolidated income and expenditure account shows funds carried forward of £1,447,189 at the end of the period (2022/23: £1,224,241), of which £72,843 relates to the charity (2022/23: £73,768). The net operating deficit for the charity was £925 for the period (2022/23 deficit of £122,020).

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Financial Review (Continued)

Fundraising

The Prama Foundation undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard. During 2023/24, no complaints were received in respect of the charity's fundraising activities.

Investments

The charity's investments are held in the Charities Property Fund managed by Savills Investment Management. During 2023/24, no withdrawals have been completed. At 31 March 2024 the investment units were valued at £33,021 (2022/23: £34,978). During 2023/24 there was a loss on the underlying value of investments of £1,957 (2022/23: loss of £5,412).

Other investments within the group are held in listed stocks and shares.

Currently the trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is currently no specific limitation for social, environmental or ethical investment purposes, the trustees have confirmed during 2023/24 that the nature of the investments held is consistent with the nature and purpose of the Prama Foundation.

Reserves policy

During 2020/21, the trustees completed a full review of the reserves policy of the Prama Foundation and its charitable entities. During which, trustees confirmed that the ongoing requirement for reserves is to provide for the long term need for working capital as a result of the monthly invoicing cycle, provide for short term fluctuations in income from trading, donations and grants, and provide sufficient resource if the charity should close.

The Reserves Policy was further reviewed by the trustees on 17 July 2024 where it was agreed that the group should hold reserves of £595,000 made up of the following amounts held by the individual charities:

The Prama Foundation: £30,000 (previously £96,500)

PramaCare: £475,000 (no change)

PramaLife: £90,000 (no change)

The Prama Foundation unrestricted reserves on 31 March 2024 stood at £39,822 (2022/23: £38,790). The difference between reserves held and the level of reserves as set out in the reserves policy has been noted by trustees and the budget agreed for 2024/25 takes account of this.

PramaCare unrestricted general funds stood at £725,224 on 31 March 2024 (31 March 2023: £376,856). The difference between reserves held and the level of reserves as set out in the policy has been noted by the trustees and after consideration of the challenging conditions facing PramaCare it was determined that retaining a higher level of reserves in the short term was appropriate mitigation for this risk.

In March 2023 PramaLife received grant income from funders for projects to be delivered during the 2024/25 financial year. As a result the unrestricted funds held at 31 March 2024 of £112,666 (2022/23: £171,136) is higher than its reserves policy level. These excess reserves will be used during 2024/25 to deliver agreed projects.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial Review (Continued)

Note 27 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments. The charity's group unrestricted and undesignated funds amount to £882,846 (2022/23: £605,559). and for the group

Fixed assets

Full details of movements in tangible fixed assets are set out in note 17 to the financial statements. The Prama Foundation does not hold any fixed assets in its own name.

Sources of funding

The charity derives its income from donations and grants from other charities and trusts. Further funds are generated in the group from charity shops selling donated goods, and from investment income. The charity shops are held in the subsidiary PramaCare but the trustees policy is to donate all profits to the Prama Foundation for wider use in the Prama Group.

Any profits generated from other charitable business operations in the group are normally retained within the relevant subsidiaries, PramaCare and PramaLife. From 1st April 2018 any profits generated by the trading subsidiaries PramaTrade and Prama Services are gifted to the Prama Foundation.

Remuneration policy

None of the trustees receives any remuneration or benefits.

A number of management and administrative staff are jointly employed by the Prama Foundation, PramaCare and PramaLife and from 1st April 2018 staff costs have been apportioned to the Prama Foundation in respect of the management of the charity, oversight of group operations and fundraising.

The remuneration of the senior management team is set by the trustees having regard to market rates, experience needed and the degree of responsibility held.

Employee Involvement

Mechanisms are in place to ensure that the staff team are consulted with concerning issues which affect their employment. The charity seeks to give full and fair consideration to all applications for employment made to the charity by people living with disability and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking regular employee consultation and providing necessary training and career development to all staff members.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 18th May 2017, and registered as a charity with the Charity Commission on 9th August 2017. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £10 towards the assets of the company in the event of its being wound up while he/she is a member, and towards the costs, charges and expenses of winding up. None of the trustees have any beneficial interest in the company.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, Governance and Management (Continued)

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mr N C Johnson	Mr R J Pringle
Mrs C C Campbell	Mr D L F Cawdery
Mrs N Lee	Mr E T O Adamson
Mr C Bennett	Ms J Rock
Mr R Allam	

The Prama Foundation has a board of directors which receives recommendations and information from three sub-committees focussing on:

- Finance and General Purposes
- PramaCare (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of the Prama Foundation and these make recommendations to the full Board of the Prama Foundation.

During the year, the directors, who are also charity trustees, established policies that were then implemented by the senior leadership team who was responsible for the employment of staff that carried out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and receive a full explanation of the purposes, ethos and practices of the Prama Foundation before being invited to serve on the board.

For the 2023/24 financial year, day to day management of the charity was delegated to the senior leadership team.

Risk assessment

A risk register is maintained to focus on specific areas of the organisation's activities and is reported to the Prama Foundation board on a regular basis. During 2023/24 this process was strengthened through the introduction of a Board Assurance Framework.

The principal risks of the charity relate to:

- a) Maintaining good governance: For any charity ensuring quality governance of the organisation is a priority. For the Prama Foundation in 2024 there will be a specific focus on governance as our Chair, Revd Nick Johnson, is due to retire. The Foundation must ensure a smooth transition to a new Chair, as well as to continue recruiting committed trustees to take the charity forward.
- b) Maintaining funding streams: The Prama Foundation raises funds for its own activities from a variety of sources but is dependent on trading surpluses and voluntary income to cover the costs of administration and governance of the group. Financial performance and cash flow are monitored centrally to ensure that finances are managed effectively.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk assessment (Continued)

- c) Ensuring that the Prama group of charities retain their Christian identity: Prama was developed as a Christian charity and we are proud of what we have achieved since 1982. We recognise that the majority of our staff, volunteers and clients are not practising Christians, however they are proud to work for a charity which is underpinned by Christian ethics and values. We must always ensure that we explain our ethics and values clearly and they continue to underpin our approach to caring for and supporting people, in an increasingly complex world.

The HR Lead is designated as Health and Safety officer.

Public Benefit

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public Benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

Auditors

Saffery LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of trustees



Mr N C Johnson, Chair

10th December 2024

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of the Prama Foundation (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of the Prama Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Statement of Financial Position, Charity Statement of Financial Position, Consolidated Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2024 and of the group's 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group or the parent 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. 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 course of 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.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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.

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also directors of the parent 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 group and the parent 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 an auditor's report 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.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with management and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the group is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, the risk of not detecting a material 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor'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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 12 December 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Endowment Funds	Total 2024	Total 2023
		£	£	£	£	£	£
<u>Income and Endowments from:</u>	Notes						
Donations and legacies	3	373,873	-	46,249	-	420,122	344,350
Charitable activities	4	2,624,329	-	-	-	2,624,329	2,516,899
Other trading activities	5	1,220,332	-	-	-	1,220,332	802,497
Investments	6	7,753	-	-	-	7,753	4,720
Other income	7	2,529	-	-	-	2,529	2,136
		-----	-----	-----	-----	-----	-----
Total income and endowments		4,228,816	-	46,249	-	4,275,065	3,670,602
		-----	-----	-----	-----	-----	-----
<u>Expenditure on:</u>							
Raising funds	8	1,000,499	-	-	-	1,000,499	680,560
Charitable activities	9	3,001,795	20,439	44,133	-	3,066,367	3,263,342
		-----	-----	-----	-----	-----	-----
Total expenditure		4,002,294	20,439	44,133	-	4,066,866	3,943,902
		-----	-----	-----	-----	-----	-----
Net income/(expenditure) from activities		226,522	(20,439)	2,116	-	208,199	(273,300)
Net gains/(loss) on investments	14	16,706	-	-	(1,957)	14,749	(11,026)
		-----	-----	-----	-----	-----	-----
Net income/(expenditure) before transfers		243,228	(20,439)	2,116	(1,957)	222,948	(284,326)
Transfers between funds		34,060	(17,919)	(16,141)	-	-	-
		-----	-----	-----	-----	-----	-----
Net movements in funds		277,288	(38,358)	(14,025)	(1,957)	222,948	(284,326)
Fund balances at 1 April		605,559	552,661	31,044	34,978	1,224,242	1,508,568
		-----	-----	-----	-----	-----	-----
Fund balances at 31 March		882,847	514,303	17,019	33,021	1,447,190	1,224,242
		-----	-----	-----	-----	-----	-----

For Companies Act purposes, the charity deficit in the year was £925 (2022/23: deficit £122,020).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed Assets					
Property, Plant and Equipment	17	643,787	583,040	-	-
Investments	18	203,280	187,629	33,021	34,978
		847,067	770,669	33,021	34,978
Current assets					
Inventories	20	9,029	6,130	-	-
Trade and other receivables	21	640,764	505,169	43,875	21,662
Cash at bank and in hand		571,227	516,094	38,136	83,852
		1,221,020	1,027,393	82,011	105,514
Current Liabilities					
Amounts falling due within one year:	23	(599,272)	(573,820)	(42,189)	(66,724)
Net current assets		621,748	453,573	39,822	38,790
Total assets less current liabilities		1,468,815	1,224,242	72,843	73,768
Provision for liabilities	24	(21,625)	-	-	-
Net Assets		1,447,190	1,224,242	72,843	73,768
Capital funds					
Expendable Endowment funds	27	33,021	34,978	33,021	34,978
Income funds					
Restricted funds	27	17,019	31,044	-	-
		50,040	66,022	33,021	34,978
Unrestricted funds:					
Designated funds		514,303	552,661	-	-
Other charitable funds		882,847	605,559	39,822	38,790
		1,397,150	1,158,220	39,822	38,790
Total funds		1,447,190	1,224,242	72,843	73,768

The accounts were approved by the trustees on 10th December 2024



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Mr N C Johnson, Chair
Company Registration No. 10778305

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Group 2024 £	Group 2023 £
Cash flows from operating activities:		
Cash generated/(absorbed by) from operations (Note 33)	154,093	(166,083)
	-----	-----
Cash flows from investing activities		
Dividends and interest received	7,753	4,720
Purchase of equipment	(110,213)	(45,999)
Proceeds from the sale of investments	3,500	5,298
	-----	-----
Net cash (used in) investing activities	(98,960)	(35,981)
	-----	-----
 Change in cash and cash equivalents in the reporting period	 55,133	 (202,064)
 Cash and cash equivalents at 1st April	 516,094	 718,158
	-----	-----
Cash and cash equivalents 31st March	571,227	516,094
	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

The Prama Foundation (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated accounts consolidate the accounts of the charity and its subsidiary undertakings for the year ended 31 March 2022.

The Prama Foundation is the sole member of PramaCare, PramaLife, PramaTrade Limited, Prama Services Limited and Abbacare.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit for the financial year of £925 (2022/23 deficit of £122,020).

1.3 Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund. Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies (Continued)

1.5 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known the legacy is treated as a contingent asset.

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.6 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.7 Intangible assets

Intangible assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

Amortisation is recognised so as to write off the cost or valuation of the asset over 10 years on a straight line basis.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies (Continued)

1.8 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land is not depreciated

Freehold buildings Over 15 years straight line

Leasehold property Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date

Shop fixtures and fittings 20% straight line basis

Furniture and equipment 15% reducing balance basis

Motor vehicles 25% reducing balance basis

Computer equipment 33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

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

1.10 Impairment of non-current assets

At each reporting end date the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.11 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies (Continued)

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments, and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and changes in fair value are recognised in net income/(expenditure)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate employment of an employee or to provide termination benefits.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies (Continued)

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying value 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.

On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change was applied to assets purchased during the 2020/21 year and in subsequent years.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	2024 Total	Unrestricted Funds	Restricted Funds	2023 Total
	£	£	£	£	£	£
Donations and gifts	254,751	46,249	301,000	303,497	16,277	319,774
Legacies receivable	119,122	-	119,122	13,982	-	13,982
Government grants	-	-	-	10,594	-	10,594
	373,873	46,249	420,122	328,073	16,277	344,350

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities	2024	2023
	£	£
Provision of domiciliary care services		
Private clients	2,466,599	2,261,777
Local Authority	127,663	232,840
Community activities		
Community activities	30,067	22,282
	2,624,329	2,516,899

All of the income detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

5 Other trading activities			2024	2023
	Unrestricted Funds	Restricted Funds	Total	
	£	£	£	£
Charity shops and community activities	1,220,332	-	1,220,332	802,461
Grants from Government re Charity Shops	-	-	-	-
Training services	-	-	-	36
	1,220,332	-	1,220,332	802,497

In the comparative year 2022/23, £17,500 of the income detailed above was unrestricted

6 Investments	2024	2023
	£	£
Income from listed investments	2,075	3,256
Income from charity investments	5,678	1,464
	7,753	4,720

All of the income detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

7 Other income	2024	2023
	£	£
Miscellaneous income	2,529	2,136

All of the income detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on raising funds	2024	2023
	£	£
Fundraising and publicity		
Staff costs	34,243	59,501
Other fundraising costs	88	360
	34,331	59,861
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	912,846	594,930
Training services	53,322	25,769
	966,168	620,699
Total	1,000,499	680,560

All of the expenditure detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted.

9 Expenditure on charitable activities	2024	2023
	£	£
Provision of care services		
Staff costs	1,715,998	1,795,638
Staff travel and expenses	151,176	161,008
Office and other expenses	43,313	45,833
Care fees subsidy scheme	8,380	10,571
Facilitation of community groups and activities		
Staff costs - community facilitation	211,164	214,667
Community activity expenses	41,543	44,525
Other activity and project costs	17,598	8,147
	2,189,172	2,280,389
Support costs (note 10)	847,127	960,199
Governance costs (note 11)	30,068	22,754
	3,066,367	3,263,342
Analysis by fund		
Unrestricted funds - general	3,001,795	3,240,875
Unrestricted funds - designated	20,439	-
Restricted funds	44,133	22,467
	3,066,367	3,263,342

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs	2024	2023
	£	£
Staff costs - management and administration	451,417	591,073
Travel costs - management and administration	482	1,711
Rent	13,477	13,477
Heat light and water	12,393	9,480
Repairs and maintenance	35,149	22,305
Insurance	25,326	25,365
Miscellaneous expenses	15,310	6,704
Computer expenses	69,554	61,751
Printing postage and stationery	37,635	35,547
Advertising	68,129	77,376
Archive storage	2,056	3,104
Telephone	16,808	16,126
Professional fees	16,862	28,314
Staff - other costs	23,716	26,797
Expenses - training	5,267	4,902
Bank charges and interest	5,393	5,318
Depreciation	48,153	30,849
	847,127	960,199
11 Governance costs	2024	2023
	£	£
Audit fees - current years	16,950	16,100
Audit fees - prior years	2,620	2,416
Legal and professional - current year	8,548	2,438
Legal and professional - prior year	1,950	1,800
	30,068	22,754

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2022/23: £nil).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Employees

Number of employees

The average weekly number of employees during the year was:

	2024	2023	2024	2023
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	118	144	43	53
Trading activities	27	22	20	15
Fundraising	1	1	1	1
Management and administration	31	33	27	31
	177	200	91	100

Employment costs

	2024	2023
	£	£
Wages and salaries	2,632,892	2,749,309
Social security costs	176,459	174,349
Other pension costs	51,920	57,038
	2,861,271	2,980,696

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	number	number
£60,000 to £69,999	-	1
£70,000 to £79,999	1	-
£170,000 to £179,999	-	1

Contributions totalling £5,567 (2022/23: £5,272) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

The total remuneration and benefits of the Senior Management Team amounted to £189,928 (2022/23: £361,482).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Net (loss)/gains on investments

	Unrestricted funds £	Endowment funds £	2024 £	2023 £
Revaluation of investments	16,706	(1,957)	14,749	(11,026)
	-----	-----	-----	-----
	16,706	(1,957)	14,749	(11,026)
	-----	-----	-----	-----

15 Net income from activities

	2024 £	2023 £
Net income from activities is stated after charging:		
Depreciation	48,153	30,849
Auditors remuneration - audit fees current year	16,950	16,100
- audit fees prior years	2,620	2,416
- other services	5,150	2,910
	-----	-----

16 Taxation

The following group companies are exempt from taxation due to their charitable status:

The Prama Foundation

PramaCare

PramaLife

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Property, Plant and Equipment

	Freehold property and alterations £	Computer equipment & software £	Leasehold property long term £	Leasehold property short term £	Shop fixtures & fittings £	Furniture and equipment £	Motor vehicles £	Total £
Cost								
At 1 April 2023	775,989	31,414	62,043	40,069	22,458	47,952	8,615	988,540
Additions	4,650	40,540	-	13,530	15,325	20,154	16,014	110,213
Disposals	-	(21,293)	-	-	(17,698)	-	(8,615)	(47,606)
At 31 March 2024	780,639	50,661	62,043	53,599	20,085	68,106	16,014	1,051,147
Depreciation								
At 1 April 2023	280,455	30,304	25,354	8,859	22,458	31,158	6,912	405,500
Charged	21,327	1,604	1,241	14,828	3,065	5,364	724	48,153
Disposals	-	(21,293)	-	-	(17,698)	-	(7,302)	(46,293)
At 31 March 2024	301,782	10,615	26,595	23,687	7,825	36,522	334	407,360
Net book value								
31 March 2023	495,534	1,110	36,689	31,210	-	16,794	1,703	583,040
31 March 2024	478,857	40,046	35,448	29,912	12,260	31,584	15,680	643,787

The carrying value of land included in freehold property at 31 March 2024 was £258,941 (31 March 2023: £258,941).

The charity has fixed assets of £nil.

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31 March 2024.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Investments

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Unit Trusts and Bonds	135,845	101,492	-	-
Listed Securities	23,342	31,028	-	-
Commercial Property Fund	33,019	34,979	33,019	34,976
Cash	11,074	20,130	-	-
Shares in group undertakings				
PramaTrade Limited			1	1
Prama Services Limited			1	1
	203,280	187,629	33,021	34,978

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

The Expendable Endowment Fund is invested in a professionally managed commercial property fund. Disposal is subject to the rules of the fund but there is a strong demand for units and short term liquidity is considered to be low risk.

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Movements in non-current investments				
Market value at 1 April	187,629	197,556	34,978	40,390
Disposals at opening book value	-	(5,298)	-	-
Income accumulations	-	-	-	-
Change in value in the year	24,707	(15,836)	(1,957)	(5,412)
Net movement in cash	(9,056)	11,207	-	-
Market value at 31 March	203,280	187,629	33,021	34,978
Carrying amount				
At 31 March	203,280	187,629	33,021	34,978
Historical cost				
At 31 March	105,493	105,493	34,974	34,973

The significance of financial instruments to the ongoing sustainability of the charity is considered in the Trustees' Report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Financial instruments	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Carrying amount of financial assets at fair value through profit and loss	203,280	187,629	33,019	34,979
	-----	-----	-----	-----
20 Inventories	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Finished goods and goods for resale	9,029	6,130	-	-
	-----	-----	-----	-----
21 Trade and other receivables	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Amounts falling due within one year				
Trade receivables	211,643	228,032	-	-
Provision for trade receivables	(4,157)	(8,798)	-	-
Other receivables	57,923	60,266	404	396
Prepayments and accrued income	375,355	225,669	114	826
Amounts owed by group undertakings	-	-	23,357	440
Loans to group undertakings	-	-	20,000	20,000
	-----	-----	-----	-----
	640,764	505,169	43,875	21,662
	-----	-----	-----	-----
22 Borrowings	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Concessionary loan payable within one year	250,000	250,000	-	-
	-----	-----	-----	-----

The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment. This loan is secured against the freehold property.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Liabilities	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Amounts falling due within one year:				
Borrowings (Note 23)	250,000	250,000	-	-
Trade payables	85,487	83,016	777	1,324
Taxes and Social Security costs	35,489	34,088	-	-
Other payables	109,423	112,300	-	-
Accruals and deferred income	118,873	94,416	4,675	3,700
Amounts owed to group undertakings	-	-	36,737	61,700
	599,272	573,820	42,189	66,724
Amounts falling due after more than one year:				
Borrowings (Note 23)	-	-	-	-
	599,272	573,820	42,189	66,724
24 Provisions	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Provision for liabilities	21,625	-	-	-
25 Pension				
The company operates a defined contribution scheme.				
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Contributions paid in year				
Care services	36,609	41,000	-	-
Community centre and activities	7,430	10,898	1,021	5,432
Trading activities	7,881	5,857	-	-
	51,920	57,755	1,021	5,432
The contributions are all allocated to unrestricted funds.				

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 Related parties

Control

Throughout the period, The Prama Foundation was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Directors and Trustees elected by the members governs the affairs of the charitable company between Annual General Meetings.

Transactions

Mr E Adamson is a trustee of Pramacare and is also a designated member of Lester Aldridge. During the year Pramacare paid £4,208 for professional legal services provided by Lester Aldridge. Mr E Adamson was not involved in the transactions, and these were at arm's length. (2022/23: £nil)

27 Analysis of Group funds - 2023/24 Current Year

	Balance at 1.4.2023 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2024 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	34,978	-	-	(1,957)	-	33,021
	-----	-----	-----	-----	-----	-----
Income Funds						
Designated funds:						
Fixed asset fund	282,222	-	-	-	(17,919)	264,303
Mortgage repayment fund	250,000	-	-	-	-	250,000
Digitisation of Care fund	20,439	-	(20,439)	-	-	-
	-----	-----	-----	-----	-----	-----
	552,661	-	(20,439)	-	(17,919)	514,303
	-----	-----	-----	-----	-----	-----
General funds:						
Unrestricted funds	605,559	4,228,816	(4,002,294)	16,706	34,060	882,847
	-----	-----	-----	-----	-----	-----
Restricted funds:						
Sporting memories project	2,630	-	(188)	-	-	2,442
Magic table fund	1,123	-	(1,123)	-	-	-
Befriending scheme	1,111	-	-	-	-	1,111
Valentine Trust	-	15,000	(12,537)	-	(2,463)	-
Wellbeing Hub	-	31,249	(23,747)	-	(7,502)	-
End of life training	8,485	-	(5,828)	-	-	2,657
Registered Managers Network	710	-	(710)	-	-	-
Superstore Development Grant	16,985	-	-	-	(6,176)	10,809
	-----	-----	-----	-----	-----	-----
	31,044	46,249	(44,133)	-	(16,141)	17,019
	-----	-----	-----	-----	-----	-----
Total funds	1,224,242	4,275,065	(4,066,866)	14,749	-	1,447,190
	-----	-----	-----	-----	-----	-----

The transfers from the Valentine Trust and Wellbeing Hub restricted funds to general funds relate to an allocation to cover general fund management costs as agreed with the funders.

The transfer from the superstore development grant restricted fund to general funds is an amount equal to the annual depreciation charged in general funds for the assets purchased with the grant funding.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 Analysis of Group funds - 2022/23 Prior Year Comparative

	Balance at 1.4.2022 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2023 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	40,390	-	-	(5,412)	-	34,978
	-----	-----	-----	-----	-----	-----
Income Funds						
Designated funds:						
Fixed asset fund	296,170	-	-	-	(13,948)	282,222
Mortgage repayment fund	250,000	-	-	-	-	250,000
Digitisation of Care fund	20,439	-	-	-	-	20,439
	-----	-----	-----	-----	-----	-----
	566,609	-	-	-	(13,948)	552,661
	-----	-----	-----	-----	-----	-----
General funds:						
Unrestricted funds	881,320	3,636,825	(3,921,435)	(5,614)	14,463	605,559
	-----	-----	-----	-----	-----	-----
Restricted funds:						
Sporting memories project	1,625	1,277	(272)	-	-	2,630
Magic table fund	1,283	-	(160)	-	-	1,123
Befriending scheme	1,111	-	-	-	-	1,111
Sorted in Dorset	732	-	(732)	-	-	-
PramaLife Development	755	-	(755)	-	-	-
Reaching Communities	5,548	-	(5,548)	-	-	-
Valentine Trust	-	15,000	(15,000)	-	-	-
End of life training	8,485	-	-	-	-	8,485
Registered Managers Network	710	-	-	-	-	710
Superstore Development Grant	-	17,500	-	-	(515)	16,985
	-----	-----	-----	-----	-----	-----
	20,249	33,777	(22,467)	-	(515)	31,044
	-----	-----	-----	-----	-----	-----
Total funds	1,508,568	3,670,602	(3,943,902)	(11,026)	-	1,224,242
	-----	-----	-----	-----	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 Analysis of The Prama Foundation Charity funds - 2023/24 Current Year

	Balance at 1.4.2023 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2024 £
Capital Funds						
Expendable endowment funds:						
Greenhill Fellowship T1	34,978	-	-	(1,957)	-	33,021
General funds:						
Unrestricted funds	38,790	89,962	(88,930)	-	-	39,822
Total funds	73,768	89,962	(88,930)	(1,957)	-	72,843

Analysis of The Prama Foundation Charity funds - 2022/23 Prior Year Comparative

	Balance at 1.4.2022 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2023 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship T1	34,783	-	-	195	-	34,978
General funds:						
Unrestricted funds	135,030	198,879	(173,099)	-	-	160,810
Total funds	169,813	198,879	(173,099)	195	-	195,788

Expendable Endowment Funds

The Greenhill Fellowship Trust Fund represents a gift of investments, the income from which is to be used to support charitable activities that enhance the quality of life for the charity's clients and other vulnerable adults in the Dorset area, and family members who are caring for them. The capital may be used at the discretion of the trustees.

Designated funds

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees to ensure that the charity has adequate funding for future requirements:

Fixed Asset Fund: An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

Mortgage Repayment Fund: An amount set aside to provide the funds necessary to repay the long term funding of PramaCare's freehold property. An amount was being transferred from general funds each year to build up a fund of £250,000.

Digitisation of Care Fund: An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 (Continued)

Restricted funds

The income funds of the group include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

- a) Sporting Memories project: This is for regular activities to support older people who are lonely and/or isolated or have dementia.
- b) Magic Table Fund: This is a fund set up for local people to donate to for the purchase and maintenance of a "Magic Table" display unit for people with dementia in the Wimborne area.
- c) Befriending scheme: This project supports lonely older people with volunteers.
- d) Sorted in Dorset: This was funding PramaLife raised at the Sorted in Dorset event and will be used to develop the new kitchen at Old Rope Walk, please see also below.
- e) PramaLife development: This is a general fund for development of PramaLife activities.
- f) Reaching Communities: We were awarded a £100,000 grant by the Big Lottery in 2019, to develop a network of support groups and activities for older people and carers in Bournemouth.
- g) Valentine Trust: A grant to fund PramaLife activities in Poole supporting older people and carers.
- h) Wellbeing Hub: A joint project with the NHS and Help & Care to support and signpost adults who need emotional and practical support.
- i) End of life training: This fund is to train staff in end of life care.
- j) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.
- k) Superstore Development Grant: This grant was given by the Talbot Village Trust to enable PramaCare to develop and open the Superstore in February 2023.

28 Analysis of net assets between funds

<u>The Prama Foundation Group</u>	Unrestricted	Designated	Restricted	Endowment	Total
2023/24 - Current Year	funds	funds	funds	funds	
Fund balances at 31 March 2024 are represented by:					
Tangible fixed assets	129,484	514,303	-	-	643,787
Investments	-	170,259	-	33,021	203,280
Current assets	1,124,260	79,741	17,019	-	1,221,020
Creditors (amounts falling due within one year)	(370,897)	(250,000)	-	-	(620,897)
	882,847	514,303	17,019	33,021	1,447,190

The Prama Foundation Group

2022/23 - Prior Year Comparative

Fund balances at 31 March 2023 are represented by:

Tangible fixed assets	50,818	532,222	-	-	583,040
Investments	-	152,651	-	34,978	187,629
Current assets	878,562	117,787	31,044	-	1,027,393
Creditors (amounts falling due within one year)	(323,820)	(250,000)	-	-	(573,820)
	605,560	552,660	31,044	34,978	1,224,242

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

28 (Continued)

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
<u>The Prama Foundation Charity</u>					
2023/24 - Current Year					
Fund balances at 31 March 2024 are represented by:					
Investments	-	-	-	33,021	33,021
Current assets	82,011	-	-	-	82,011
Creditors (amounts falling due within one year)	(42,189)	-	-	-	(42,189)
	-----	-----	-----	-----	-----
	39,822	-	-	33,021	72,843
	-----	-----	-----	-----	-----
<u>The Prama Foundation Charity</u>					
2022/23 - Prior Year Comparative	£	£	£	£	£
Fund balances at 31 March 2023 were represented by:					
Investments	-	-	-	34,978	34,978
Current assets	105,514	-	-	-	105,514
Creditors (amounts falling due within one year)	(66,724)	-	-	-	(66,724)
	-----	-----	-----	-----	-----
	38,790	-	-	34,978	73,768
	-----	-----	-----	-----	-----

29 Contingent liabilities

PramaCare has an obligation to repay the loan from the Valentine Charitable Trust (see note 23) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole. In view of additional expenditure on the property by the Charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

30 Commitments under operating leases

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Land and Buildings	Other Equipment	Total 2024 £	Total 2023 £
Within one year	118,683	35,381	154,064	148,098
Between two and five years	194,650	28,580	223,230	64,101
5 years +	8,650	-	8,650	5,700
	-----	-----	-----	-----
	321,983	63,961	385,944	217,899
	-----	-----	-----	-----
Lease payments recognised as an expense in the accounts			239,887	167,317
			-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

31 Cash generated from/ (absorbed by) operations	Group 2024 £	Group 2023 £
Net surplus / (deficit) for the year (as per the statement of financial activities)	222,948	(284,326)
Adjustments for:		
Depreciation charges	48,153	30,849
(Gains) / Losses on investments	(24,707)	15,836
Dividends and interest	(7,753)	(4,720)
Gain on disposal of property, plant and equipment	(2,187)	-
Movements in working capital:		
(Increase) / Decrease in stocks	(2,899)	113
(Increase) / Decrease in debtors	(135,595)	42,217
Decrease / (Increase) in cash with investment managers	9,056	(11,207)
Increase in creditors'	47,077	45,155
Cash generated / (absorbed) by operations	154,093	(166,083)

32 Analysis of changes in net debt

2023/24 - Current Year

	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Cash	516,094	55,133	-	571,227
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	-	-	-
	266,094	55,133	-	321,227

2022/23 - Prior Year Comparative

	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash	718,158	(202,064)	-	516,094
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	-	-	-
	468,158	(202,064)	-	266,094

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

33 Subsidiaries

Details of the charity's subsidiaries at 31st March 2024 are as follows:

Name of undertaking	Company Number	Nature of Business	Type of Control	Degree of control	Nature of Control	For the Period Ending 31/03/24			As at 31/03/24		
						Turnover	Expenditure	Surplus / Deficit	Total Assets	Liabilities	Total Funds
PramaCare Limited Charity No. 801967	02359751	Provider of domiciliary care	Sole member	100%	Direct	3,975,897	3,700,226	275,671	1,777,038	545,667	1,231,371
PramaLife Limited Charity No. 1172716	10638675	Provider of welfare services	Sole member	100%	Direct	372,647	432,428	(59,781)	239,457	123,239	116,218
PramaTrade Limited	10764189	Dormant	Ordinary shares	100%	Direct	-	121	(121)	192	213	-21
Prama Services Limited	11190177	Provider of training services	Ordinary shares	100%	Direct	90,697	82,593	8,104	44,196	52,798	(8,602)
Abba Care Limited	10244357	Dormant	Ordinary	100%	via PramaCare shares	-	-	-	-	-	1

The registered office for all subsidiaries is:

Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset, BH15 2AA

Accounts

Charity Registration No. 1174197

Company Registration No. 10778305 (England and Wales)

**PRAMA FOUNDATION
(CHARITABLE COMPANY
LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N C Johnson Mrs C C Campbell Mrs N Lee Mr C Bennett Mr R Allam Mr R J Pringle Mr D L F Cawdery Mr E T O Adamson Ms J Rock (appointed 2 March 2023) Mr T P Sharp (resigned 30 November 2022)
Secretary	Miss F C Tasdelen
Chief Executive	Mr S M Robinson (left 7 April 2023)
Charity number	1174197
Company number	10778305
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge LLP Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Leicester Leicestershire LE87 2BB

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors and trustees present their annual report and the consolidated financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006 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 January 2015).

Objectives and activities

The objects clause in the company's Articles of Association states:

- (a) To advance physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice
- (b) To relieve financial hardship amongst older persons and persons of any age suffering from a physical or mental illness or disability
- (c) To promote equality and diversity by:
 - The elimination of discrimination on the grounds of age, disability or mental or physical health
 - Advancing education in and raising awareness of equality and diversity
 - Promoting activities to foster understanding between people from diverse backgrounds
 - Cultivating a sentiment in favour of equality and diversity
- (d) To promote the inclusion of people who are excluded from society or parts of society by reason of their age, ill health or disability
- (e) To provide or assist in the provision of facilities in the interests of social welfare for education, the advancement of health, recreation and leisure time occupation with the object of improving the conditions of life for residents of the areas selected by the trustees
- (f) To research or to support or commission research into care for older persons and persons suffering from a physical or mental illness or disability and to publish the useful results of such research as a practical expression of Christian love and compassion

Legal Status

The Prama Foundation is a charity and a company limited by guarantee. It is head of a group of charities under the trading name of "Prama". These include PramaCare, a home care provider, PramaLife, a provider of care and support within the community and Prama Services, currently used as a training provider. There are two further companies, Prama Trade and Abba Care. Both are currently dormant but held for if there is a need for future development. The Foundation owns 100% of its subsidiaries and appoint the Directors. The chair of each subsidiary must be a director of the Foundation.

The work of the subsidiaries each contribute to the core Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age. Each component part of the group now has focus on specific areas of work that can largely fit under the banner of a "life course approach to ageing".

Achievements and Performance

The Foundations role is to support the development of and co-ordinate the activities of PramaCare and PramaLife.

PramaCare is the original charitable service Prama set up in 1982, to be the supplier of choice for professional, person centred, caring and compassionate services which support older people in Dorset to live independent and fulfilling lives. During 2022/23 PramaCare supported 889 clients in total with quality domiciliary care and 1,152 clients with their nail care.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (Continued)

PramaLife is a charity set up by the Prama trustees in 2017 with the aim of enabling older adults and carers to lead independent and fulfilling lives, by enhancing their health and well-being. PramaLife delivers a range of community-based activities across Bournemouth, Christchurch and Poole and East Dorset, which lead to increased personal independence, self-sufficiency, and dignity. Altogether PramaLife supported 2,808 older adults and carers during 2022/23, providing a variety of support either collectively or individually, for example support groups for people living with dementia and their carers and one to one support for vulnerable older patients referred to PramaLife by the NHS.

Underpinning all of this is Prama's ethos to follow the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational group of Christian charities, the Prama group is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

The Prama Foundation supports both PramaCare and PramaLife to achieve their charitable aims by providing fundraising and a variety of business support e.g., HR and IT support. The charitable activities of PramaLife are funded through a combination of local donations, fundraising events, and applications to charitable trusts. Both charities also benefit from the income of Prama's charity shops and legacies from individuals. The aim is to develop our fundraising capacity in the long term; however, we recognise that this must be done with integrity, rooted in our Christian values.

In addition to co-ordinating the activities of PramaCare and PramaLife the Foundation has a strategic role across the Bournemouth, Christchurch, and Poole (BCP) conurbation with BCP Council and other voluntary, statutory, and private sector partners to ensure that our local area qualifies as An Age Friendly Community with the World Health Organisation (WHO). We are fortunate to have such committed partners in BCP Council in achieving this aim, the council have appointed a worker to co-ordinate this activity, and the Foundation is working closely with them on this initiative. The Foundation is a member of the steering group and is taking a lead role in the development of the BCP Age Friendly Forum.

The overall aim is to ensure that BCP is a place in which older adults can get the best out of life, having opportunities to use their skills and experience for the benefit of their community e.g., as volunteers and/or in employment as well as access to quality support if needed. We are finding this work to be beneficial, the process is making the Prama Foundation and our partners focus on two key issues:

- 1) It is not just about older adults, what happens in our younger lives profoundly affects our older age. We need to more effectively support people to prepare for their older age and work with partners in tackling poverty which is key a driver of poor health outcomes. This is a preventative process, it is about helping the local community age well.
- 2) It is making us look at issues which can be overlooked for older adults as so much of the focus can be on the challenges of providing quality health and social care services. Listed below are the key areas which we have to provide evidence to WHO about, to demonstrate that BCP is an Age Friendly community. This process is very much about supporting partners to tackle these issues, this is not about BCP Council nor the Prama Foundation trying to do everything, for example how we are enabling to become more age, carer, and dementia friendly. Likewise, we are working with housing providers to ensure that older adults have access to quality accommodation.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (Continued)

The key elements of developing An Age Friendly Community are:

1 Transport

Accessible and affordable public transport, is a key issue for people in later life. People's ability to move about in the community impacts on participation in and access to services. Every aspect of transport infrastructure, equipment and service is integral to creating an Age-friendly Community.

2 Housing

Safe, good-quality homes can maintain or improve physical and mental health, wellbeing, and social connections. It is vital to have housing and support that allow us to age comfortably and safely within the community of people's choosing.

3 Social Participation

Social participation is strongly connected to good health and wellbeing throughout life. It is important to enable people to feel connected and have a sense of belonging and maintain or establish supportive and caring relationships. Enabling accessibility, particularly for those with mobility issues, is also key.

4 Community Support and Health Services

Community support is strongly connected to good health and wellbeing throughout life, alongside accessible and affordable health care services. Both criteria are vital for maintaining health and independence as people age community grows too and health and social care funding will need to increase substantially.

5 Respect and Social Inclusion

An Age-friendly Community enables people of all backgrounds to actively participate and treats everyone with respect, regardless of age. Multigenerational activities are a great way for different generations to learn from one another.

6 Civic participation and Employment

Age-friendly Communities provide options for people in later life to continue to contribute to their communities. Those options can include paid employment or voluntary work and being engaged in the political process.

7 Communication and Information

Staying connected with events and people and getting timely, practical information to meet personal needs is vital for active ageing. It is important to have relevant information that is accessible to those of us with varying capacities and resources.

8 Outdoor Spaces and Buildings

The outside environment and public buildings have a major impact on the mobility, independence, and quality of life of people in later life. Characteristics of the built environment that contribute to being age-friendly include: access and safety, green spaces, walkable streets, outdoor seating, and accessible buildings (with lifts, stairs with railings etc).

For a copy of the BCP Age Friendly Action Plan please contact Prama. The aim is to achieve Age Friendly status with WHO by 2028. Even though the registration in itself is important, success will also be defined by all the activity we and partners develop as a result of this process. The community must see tangible benefits from registration.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (Continued)

Focusing on achieving Age Friendly community status for the BCP conurbation will be the main strategic aim for the Foundation.

The Foundation also enables both PramaCare and PramaLife to develop their support services in the Dorset Council area. PramaCare supports clients across East Dorset and North Dorset especially in the Blandford area and as far west as Dorchester. An aim is to explore with the Council and other partners how we can better support clients in rural areas. Likewise, the Foundation has enabled PramaLife to develop a network of support groups for older adults and carers in East Dorset, partly with the funding support of Dorset Council.

During 2022/23 the Foundations' trustees began to review the charity's performance and purpose in detail to ensure that it still remains "fit for purpose." The trustees will be concluding this exercise in 2023/24 so that they can decide on the Foundation's future. One option is that the Foundation ceases operation by the financial year 2024/25.

Financial Review

Following its incorporation on 18 May 2017, the Prama Foundation took ownership of the subsidiary companies for which it was created as parent. The charity was established with its own funds from within the group and the consolidated results include the subsidiaries' activities.

Following its incorporation, the charity received a gift of investments from its subsidiary PramaCare, which had previously been given to PramaCare as an expendable endowment to use for the expansion of activities that benefit older people. The broader objects of the Foundation are more compatible with the purpose of the endowment and the fund continues to provide a capital base for the charity.

The net result at 31st March 2023 for the charity leaves the expendable endowment fund with a balance of £34,978 (2021/22: £40,390), and the unrestricted reserves at £38,790 (2021/22: £160,810).

The consolidated income and expenditure account shows funds carried forward of £1,224,241 at the end of the period (2021/22: £1,508,568), of which £73,768 relates to the charity (2021/22: £201,200). The net operating deficit for the charity was £122,020 for the period (2021/22 surplus of £31,063).

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

The Prama Foundation undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard. During 2022/23, no complaints were received in respect of the charity's fundraising activities.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Financial Review (Continued)

Investments

The charity's investments are held in the Charities Property Fund managed by Savills Investment Management. During 2022/23, no withdrawals have been completed. At 31 March 2023 the investment units were valued at £34,978 (2021/22: £40,394). The fund has largely performed well in the past, during 2022/23 there was a loss on the underlying value of investments of £5,412 (2021/22: gain of £5,608).

Other investments within the group are held in listed stocks and shares.

Currently the trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is currently no specific limitation for social, environmental or ethical investment purposes, the trustees have confirmed during 2022/23 that the nature of the investments held is consistent with the nature and purpose of the Prama Foundation.

Reserves policy

During 2020/21, the trustees completed a full review of the reserves policy of the Prama Foundation and its charitable entities. During which, trustees confirmed that the ongoing requirement for reserves is to provide for the long term need for working capital as a result of the monthly invoicing cycle, provide for short term fluctuations in income from trading, donations and grants, and provide sufficient resource if the charity should close.

As a result of this review, trustees concluded that the group should hold reserves of £661,500 made up of the following amounts held by the individual charities:

The Prama Foundation: £96,500

PramaCare: £475,000

PramaLife: £90,000

The reserves held by both the Prama Foundation and PramaCare are below this level at 31 March 2023. The difference between reserves held and the level of reserves as set out in the reserves policy has been noted by trustees and the budget agreed for 2023/24 takes account of this.

Note 27 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments. The charity's unrestricted and undesignated funds amount to £38,790 (2021/22: £160,810) and for the group £605,559 (2021/22: £881,320).

Fixed assets

Full details of movements in tangible fixed assets are set out in note 18 to the financial statements. The Prama Foundation does not hold any fixed assets in its own name.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial Review (Continued)

Sources of funding

The charity derives its income from donations and grants from other charities and trusts. Further funds are generated in the group from charity shops selling donated goods, and from investment income. The charity shops are held in the subsidiary PramaCare but the trustees policy is to donate all profits to the Prama Foundation for wider use in the Prama Group.

Any profits generated from other charitable business operations in the group are normally retained within the relevant subsidiaries, PramaCare and PramaLife. From 1st April 2018 any profits generated by the trading subsidiaries PramaTrade and Prama Services are gifted to the Prama Foundation.

Remuneration policy

None of the trustees receives any remuneration or benefits.

A number of management and administrative staff are jointly employed by the Prama Foundation and PramaCare and from 1st April 2018 staff costs have been apportioned to the Prama Foundation in respect of the management of the charity, oversight of group operations and fundraising.

The remuneration of the senior management team is set by the trustees having regard to market rates, experience needed and the degree of responsibility held.

Employee Involvement

Mechanisms are in place to ensure that the staff team are consulted with concerning issues which affect their employment. During 2022/23 this included a meeting of the Joint Consultative Committee which involved elected members of the staff team from different sections of the organisation, senior officers and a trustee. The charity will be reviewing how we consult and engage with the staff team to ensure that it is an effective process for all the team.

The charity seeks to give full and fair consideration to all applications for employment made to the charity by people living with disability and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking regular employee consultation and providing necessary training and career development to all staff members.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 18th May 2017, and registered as a charity with the Charity Commission on 9th August 2017. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £10 towards the assets of the company in the event of its being wound up while he/she is a member, and towards the costs, charges and expenses of winding up. None of the trustees have any beneficial interest in the company.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, Governance and Management (Continued)

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mr N C Johnson	Mr R J Pringle
Mrs C C Campbell	Mr D L F Cawdery
Mrs N Lee	Mr E T O Adamson
Mr C Bennett	Ms J Rock (appointed 2 March 2023)
Mr R Allam	Mr T P Sharp (resigned 30 November 2022)

The Prama Foundation has a board of directors which receives recommendations and information from three sub-committees focussing on:

- Finance and General Purposes
- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of the Prama Foundation and these make recommendations to the full Board of the Prama Foundation.

During the year, the directors, who are also charity trustees, established policies that were then implemented by the Chief Executive officer (CEO) who was responsible for the employment of staff that carried out the objectives of the company.

Following the year end the group has undergone a restructuring exercise which has resulted in changes within the management team. The appropriate policies will be reviewed in due course in light of this change.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the CEO and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the CEO to receive a full explanation of the purposes, ethos and practices of the Prama Foundation before being invited to serve on the board.

For the 2022/23 financial year, day to day management of the charity was delegated to the CEO who led the Senior Management Team which consisted of the Operations Director, the Director of Finance and the Director of Programmes.

Risk assessment

A risk register is maintained to focus on specific areas of the organisation's activities and is reported to the Prama Foundation board on a regular basis. During 2023/24 this process will be reviewed to ensure that it is fit for purpose. The HR Lead is designated as Health and Safety officer.

The principal risks of the charity relate to:

- Maintaining good governance: In common with many other charities it is challenging to find skilled and committed individuals to act as charity Trustees in an increasingly complex corporate environment and where the time required to exercise good governance is considerable. In 2016 we adopted the principles of best practice as recommended within the sector based on the Nolan Principles for public life and introduced robust standing orders to govern day to day business.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Risk assessment (Continued)

- b) Maintaining funding streams: The Prama Foundation raises funds for its own activities from a variety of sources but is dependent on trading surpluses and voluntary income to cover the costs of administration and governance of the group. Financial performance and cash flow are monitored centrally to ensure that finances are managed effectively.
- c) Newly acquired organisations taking time to establish themselves financially: During 2018 the Foundation invested £20k in the formation of a subsidiary company, Prama Travel, with a view to seeing the company develop as an income generator of unrestricted income in future years. There were considerable complications in the establishment of this company which was not able to start trading properly until November 2019 and trustees decided to suspend its work in early 2020. The project was not viable for re-establishment during the COVID-19 pandemic and, in 2021/22 has now been renamed Prama Services, and will be used to provide services such as training and community education in the coming years.

Public Benefit

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public Benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

Auditors

Saffery LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of trustees



Mr N C Johnson, Chair

28th November 2023

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of the Prama Foundation (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of the Prama Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Statement of Financial Position, Charity Statement of Financial Position, Consolidated Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2023 and of the group's 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group or the parent 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 auditor's report 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.

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 course of 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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees (who are also directors of the parent 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 group and the parent 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 an auditor's report 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.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with management and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the group is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, the risk of not detecting a material 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor'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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: **4 December 2023**

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Endowment Funds	Total 2023	Total 2022
Income and Endowments from:	Notes	£	£	£	£	£	£
Donations and legacies	3	328,073	-	16,277	-	344,350	497,508
Charitable activities	4	2,516,899	-	-	-	2,516,899	3,064,814
Other trading activities	5	784,997	-	17,500	-	802,497	590,767
Investments	6	4,720	-	-	-	4,720	3,221
Other income	7	2,136	-	-	-	2,136	2,265
		-----	-----	-----	-----	-----	-----
Total income and endowments		3,636,825	-	33,777	-	3,670,602	4,158,575
		-----	-----	-----	-----	-----	-----
Expenditure on:							
Raising funds	8	680,560	-	-	-	680,560	576,268
Charitable activities	9	3,240,875	-	22,467	-	3,263,342	3,454,026
		-----	-----	-----	-----	-----	-----
Total expenditure		3,921,435	-	22,467	-	3,943,902	4,030,294
		-----	-----	-----	-----	-----	-----
Net (expenditure)/income from activities		(284,610)	-	11,310	-	(273,300)	128,282
Net (loss)/gains on investments	14	(5,614)	-	-	(5,412)	(11,026)	11,284
		-----	-----	-----	-----	-----	-----
Net (expenditure)/income before transfers		(290,224)	-	11,310	(5,412)	(284,326)	139,566
Transfers between funds		14,463	(13,948)	(515)	-	-	-
		-----	-----	-----	-----	-----	-----
Net movements in funds		(275,761)	(13,948)	10,795	(5,412)	(284,326)	139,566
Fund balances at 1 April 2022		881,320	566,609	20,249	40,390	1,508,568	1,369,002
		-----	-----	-----	-----	-----	-----
Fund balances at 31 March 2023		605,559	552,661	31,044	34,978	1,224,242	1,508,568
		-----	-----	-----	-----	-----	-----

For Companies Act purposes, the charity deficit in the year was £122,020 (2021/22: surplus £31,060).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed Assets					
Property, Plant and Equipment	17	583,040	567,890	-	-
Investments	18	187,629	197,556	34,978	40,394
		770,669	765,446	34,978	40,394
Current assets					
Inventories	20	6,130	6,243	-	-
Trade and other receivables	21	505,169	547,386	21,662	27,974
Cash at bank and in hand		516,094	718,158	83,852	161,761
		1,027,393	1,271,787	105,514	189,735
Current Liabilities					
Amounts falling due within one year:	23	(573,820)	(528,665)	(66,724)	(28,929)
Net current assets		453,573	743,122	38,790	160,806
Total assets less current liabilities		1,224,242	1,508,568	73,768	201,200
Net Assets		1,224,242	1,508,568	73,768	201,200
Capital funds					
Expendable Endowment funds	26	34,978	40,390	34,978	40,390
Income funds					
Restricted funds	26	31,044	20,249	-	-
		66,022	60,639	34,978	40,390
Unrestricted funds:					
Designated funds		552,661	566,609	-	-
Other charitable funds		605,559	881,320	38,790	160,810
		1,158,220	1,447,929	38,790	160,810
Total funds		1,224,242	1,508,568	73,768	201,200

The accounts were approved by the trustees on 28th November 2023



Mr N C Johnson, Chair
Company Registration No. 10778305

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Group 2023 £	Group 2022 £
Cash flows from operating activities:		
Cash (absorbed by) from operations (Note 33)	(166,083)	(133,951)
	-----	-----
Cash flows from investing activities		
Dividends and interest received	4,720	3,221
Purchase of equipment	(45,999)	(4,076)
Proceeds from the sale of investments	5,298	-
(Repayment) of Bounce-back loan	-	(50,000)
	-----	-----
Net cash (used in) investing activities	(35,981)	(50,855)
	-----	-----
 Change in cash and cash equivalents in the reporting period	 (202,064)	 (184,806)
 Cash and cash equivalents at 1st April	 718,158	 902,964
	-----	-----
Cash and cash equivalents 31st March	516,094	718,158
	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

The Prama Foundation (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated accounts consolidate the accounts of the charity and its subsidiary undertakings for the year ended 31 March 2022.

The Prama Foundation is the sole member of PramaCare, PramaLife, PramaTrade Limited, Prama Services Limited and Abbacare.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit for the financial year of £122,020 (2021/22: surplus £31,060).

1.3 Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund. Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies (Continued)

1.5 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known the legacy is treated as a contingent asset.

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.6 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.7 Intangible assets

Intangible assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

Amortisation is recognised so as to write off the cost or valuation of the asset over 10 years on a straight line basis.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies (Continued)

1.8 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land is not depreciated

Freehold buildings Over 15 years straight line

Leasehold property Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date

Shop fixtures and fittings 20% straight line basis

Furniture and equipment 15% reducing balance basis

Motor vehicles 25% reducing balance basis

Computer equipment 33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

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

1.10 Impairment of non-current assets

At each reporting end date the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.11 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies (Continued)

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments, and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and changes in fair value are recognised in net income/(expenditure)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate employment of an employee or to provide termination benefits.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies (Continued)

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying value 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.

On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change was been applied to assets purchased during the 2020/21 year and in subsequent years.

3 Donations and legacies

			2023			2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Donations and gifts	303,497	16,277	319,774	338,636	24,538	363,174
Legacies receivable	13,982	-	13,982	18,491	-	18,491
Government grants	10,594	-	10,594	115,843	-	115,843
	-----	-----		-----	-----	
	328,073	16,277	344,350	472,970	24,538	497,508
	-----	-----		-----	-----	

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities	2023	2022
	£	£
Provision of domiciliary care services		
Private clients	2,261,777	2,768,775
Local Authority	232,840	285,038
Community activities		
Community activities	22,282	11,001
	2,516,899	3,064,814

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

5 Other trading activities			2023	2022
	Unrestricted Funds	Restricted Funds	Total	
	£	£	£	£
Charity shops and community activities	784,961	17,500	802,461	559,662
Grants from Government re Charity Shops	-	-	-	31,080
Training services	36	-	36	25
	784,997	17,500	802,497	590,767

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

6 Investments	2023	2022
	£	£
Income from listed investments	3,256	1,787
Income from charity investments	1,464	1,434
	4,720	3,221

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

7 Other income	2023	2022
	£	£
Miscellaneous income	2,136	2,265

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Expenditure on raising funds	2023	2022
	£	£
Fundraising and publicity		
Staff costs	59,501	56,280
Other fundraising costs	360	3,108
	59,861	59,388
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	594,930	474,174
Training services	25,769	42,706
	620,699	516,880
Total	680,560	576,268

All of the expenditure detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted.

9 Expenditure on charitable activities	2023	2022
	£	£
Provision of care services		
Staff costs	1,795,638	2,091,430
Staff travel and expenses	161,008	200,924
Office and other expenses	45,833	42,995
Care fees subsidy scheme	10,571	10,041
Facilitation of community groups and activities		
Staff costs - community facilitation	214,667	189,221
Community activity expenses	44,525	80,643
Other activity and project costs	8,147	18,675
	2,280,389	2,633,929
Support costs (note 10)	960,199	795,815
Governance costs (note 11)	22,754	24,281
	3,263,342	3,454,025
Analysis by fund		
Unrestricted funds - general	3,240,875	3,309,291
Unrestricted funds - designated	-	29,561
Restricted funds	22,467	115,173
	3,263,342	3,454,025

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs	2023	2022
	£	£
Staff costs - management and administration	591,073	436,953
Travel costs - management and administration	1,711	1,190
Rent	13,477	15,914
Heat light and water	9,480	7,684
Repairs and maintenance	22,305	30,167
Insurance	25,365	19,006
Miscellaneous expenses	6,704	1,349
Computer expenses	61,751	85,414
Printing postage and stationery	35,547	39,857
Advertising	77,376	41,811
Archive storage	3,104	3,267
Telephone	16,126	14,874
Professional fees	28,314	18,540
Staff - other costs	26,797	36,057
Expenses - training	4,902	9,485
Bank charges and interest	5,318	6,000
Depreciation	30,849	34,963
Write back of provision for doubtful debts	-	(716)
	960,199	801,815
11 Governance costs	2023	2022
	£	£
Audit fees - current years	16,100	14,700
Audit fees - prior years	2,416	1,038
Legal and professional - current year	2,438	2,543
Legal and professional - prior year	1,800	-
	22,754	18,281

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2021/22: £nil).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Employees

Number of employees

The average weekly number of employees during the year was:

	2023	2022	2023	2022
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	144	155	53	67
Trading activities	22	17	15	11
Fundraising	1	1	1	1
Management and administration	33	41	31	34
	200	214	100	113

Employment costs

	2023	2022
	£	£
Wages and salaries	2,749,309	2,811,669
Social security costs	174,349	171,177
Other pension costs	57,038	56,962
	2,980,696	3,039,808

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	number	number
£60,000 to £69,999	1	-
£80,000 to £89,999	-	1
£170,000 to £179,999	1	-

Contributions totalling £5,272 (2021/22: £3,901) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

The total remuneration and benefits of the Senior Management Team amounted to £361,482 (2021/22: £194,841).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Net (loss)/gains on investments

	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Revaluation of investments	(5,614)	(5,412)	(11,026)	11,284
	-----	-----	-----	-----
	(5,614)	(5,412)	(11,026)	11,284
	-----	-----	-----	-----

15 Net income from activities

	2023 £	2022 £
Net income from activities is stated after charging:		
Depreciation	30,849	34,963
Auditors remuneration - audit fees current year	16,100	15,224
- audit fees prior years	2,416	514
- other services	2,910	2,160
	-----	-----

16 Taxation

The following group companies are exempt from taxation due to their charitable status:

The Prama Foundation

PramaCare

PramaLife

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Property, Plant and Equipment

	Freehold property and alterations £	Computer equipment & software £	Leasehold property long term £	Leasehold property short term £	Shop fixtures & fittings £	Furniture and equipment £	Motor vehicles £	Total £
Cost								
At 1 April 2022	768,012	48,345	62,043	14,391	24,983	44,191	8,615	970,580
Additions	7,977	-	-	31,022	-	7,000	-	45,999
Disposals	-	(16,931)	-	(5,344)	(2,525)	(3,239)	-	(28,039)
	-----	-----	-----	-----	-----	-----	-----	-----
At 31 March 2023	775,989	31,414	62,043	40,069	22,458	47,952	8,615	988,540
	-----	-----	-----	-----	-----	-----	-----	-----
Depreciation								
At 1 April 2022	259,773	45,840	24,113	9,671	24,983	31,967	6,343	402,690
Charged	20,682	1,395	1,241	4,532	-	2,430	569	30,849
Disposals	-	(16,931)	-	(5,344)	(2,525)	(3,239)	-	(28,039)
	-----	-----	-----	-----	-----	-----	-----	-----
At 31 March 2023	280,455	30,304	25,354	8,859	22,458	31,158	6,912	405,500
	-----	-----	-----	-----	-----	-----	-----	-----
Net book value								
31 March 2022	508,239	2,505	37,930	4,720	-	12,224	2,272	567,890
	-----	-----	-----	-----	-----	-----	-----	-----
31 March 2023	495,534	1,110	36,689	31,210	-	16,794	1,703	583,040
	-----	-----	-----	-----	-----	-----	-----	-----

The carrying value of land included in freehold property at 31 March 2023 was £258,941 (31 March 2022: £258,941).

The charity has fixed assets of £nil.

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31 March 2023.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Investments

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Unit Trusts and Bonds	101,492	115,331	-	-
Listed Securities	31,028	32,910	-	-
Commercial Property Fund	34,979	40,394	34,976	40,392
Cash	20,130	8,923	-	-
Shares in group undertakings				
PramaTrade Limited			1	1
Prama Services Limited			1	1
	187,629	197,558	34,978	40,394

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

The Expendable Endowment Fund is invested in a professionally managed commercial property fund. Disposal is subject to the rules of the fund but there is a strong demand for units and short term liquidity is considered to be low risk.

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Movements in non-current investments				
Market value at 1 April	197,556	185,793	40,390	34,782
Disposals at opening book value	(5,298)	-	-	-
Income accumulations	-	43	-	-
Change in value in the year	(15,836)	11,241	(5,412)	5,608
Net movement in cash	11,207	479	-	-
Market value at 31 March	187,629	197,556	34,978	40,390
Carrying amount				
At 31 March	187,629	197,556	34,978	40,390
Historical cost				
At 31 March	105,493	144,594	34,973	40,383

The significance of financial instruments to the ongoing sustainability of the charity is considered in the Trustees' Report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Financial instruments	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Carrying amount of financial assets at fair value through profit and loss	187,629	197,558	34,979	40,394
	-----	-----	-----	-----
20 Inventories	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Finished goods and goods for resale	6,130	6,243	-	-
	-----	-----	-----	-----
21 Trade and other receivables	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts falling due within one year				
Trade receivables	343,307	406,074	-	-
Provision for trade receivables	(8,798)	(7,073)	-	-
Other receivables	60,266	50,020	396	402
Prepayments and accrued income	110,394	98,365	826	1,933
Amounts owed by group undertakings	-	-	440	5,639
Loans to group undertakings	-	-	20,000	20,000
	-----	-----	-----	-----
	505,169	547,386	21,662	27,974
	-----	-----	-----	-----
22 Borrowings	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Concessionary loan payable within one year	250,000	250,000	-	-
	-----	-----	-----	-----

The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment. This loan is secured against the freehold property.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Liabilities	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts falling due within one year:				
Borrowings (Note 23)	250,000	250,000	-	-
Trade payables	83,016	59,045	1,324	4,591
Taxes and Social Security costs	34,088	43,181	-	-
Other payables	112,300	57,054	-	-
Accruals and deferred income	94,416	119,385	3,700	4,338
Amounts owed to group undertakings	-	-	61,700	20,000
	573,820	528,665	66,724	28,929
Amounts falling due after more than one year:				
Borrowings (Note 23)	-	-	-	-
	573,820	716,924	66,724	36,949
24 Pension				
The company operates a defined contribution scheme.				
	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Contributions paid in year				
Care services	41,000	43,383	-	-
Community centre and activities	10,898	9,818	5,432	4,423
Trading activities	5,857	3,411	-	-
	57,755	56,612	5,432	4,423

The contributions are all allocated to unrestricted funds.

25 Related parties

Control

Throughout the period, The Prama Foundation was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Directors and Trustees elected by the members governs the affairs of the charitable company between Annual General Meetings.

Transactions

During the year no related party transactions occurred. Other transactions with the trustees are set out in note 12.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

26 Analysis of Group funds - 2021/22 Prior Year Comparative

	Balance at 1.4.2021 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2022 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	34,782	-	-	5,608	-	40,390
Income Funds						
Designated funds:						
Fixed asset fund	315,628	-	-	-	(19,458)	296,170
Mortgage repayment fund	224,385	-	-	-	25,615	250,000
Digitisation of Care fund	50,000	-	(29,561)	-	-	20,439
	590,013	-	(29,561)	-	6,157	566,609
General funds:						
Unrestricted funds	626,149	4,134,037	(3,885,559)	5,676	1,017	881,320
Restricted funds:						
Home Safely project	650	-	(632)	-	(18)	-
Sporting memories project	2,027	-	(402)	-	-	1,625
Magic table fund	1,435	-	(152)	-	-	1,283
Befriending scheme	1,115	-	(4)	-	-	1,111
Sorted in Dorset	732	-	-	-	-	732
Co-Op Community Grant	7,156	-	-	-	(7,156)	-
PramaLife Development	755	-	-	-	-	755
Reaching Communities	43,991	-	(38,443)	-	-	5,548
Valentine Trust	7,598	15,000	(22,598)	-	-	-
Old Rope Walk Refurb.	43,075	9,538	(52,613)	-	-	-
End of life training	8,485	-	-	-	-	8,485
Broadcasting project	329	-	(329)	-	-	-
Registered Managers N'work	710	-	-	-	-	710
	118,058	24,538	(115,173)	-	(7,174)	20,249
Total funds	1,369,002	4,158,575	(4,030,293)	11,284	-	1,508,568

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

26 Analysis of Group funds - 2022/23 Current Year

	Balance at 1.4.2022 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2023 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	40,390	-	-	(5,412)	-	34,978
	-----	-----	-----	-----	-----	-----
Income Funds						
Designated funds:						
Fixed asset fund	296,170	-	-	-	(13,948)	282,222
Mortgage repayment fund	250,000	-	-	-	-	250,000
Digitisation of Care fund	20,439	-	-	-	-	20,439
	-----	-----	-----	-----	-----	-----
	566,609	-	-	-	(13,948)	552,661
	-----	-----	-----	-----	-----	-----
General funds:						
Unrestricted funds	881,320	3,636,825	(3,921,435)	(5,614)	14,463	605,559
	-----	-----	-----	-----	-----	-----
Restricted funds:						
Sporting memories project	1,625	1,277	(272)	-	-	2,630
Magic table fund	1,283	-	(160)	-	-	1,123
Befriending scheme	1,111	-	-	-	-	1,111
Sorted in Dorset	732	-	(732)	-	-	-
PramaLife Development	755	-	(755)	-	-	-
Reaching Communities	5,548	-	(5,548)	-	-	-
Valentine Trust	-	15,000	(15,000)	-	-	-
End of life training	8,485	-	-	-	-	8,485
Registered Managers Network	710	-	-	-	-	710
Superstore Development Grant	-	17,500	-	-	(515)	16,985
	-----	-----	-----	-----	-----	-----
	20,249	33,777	(22,467)	-	(515)	31,044
	-----	-----	-----	-----	-----	-----
Total funds	1,508,568	3,670,602	(3,943,902)	(11,026)	-	1,224,242
	-----	-----	-----	-----	-----	-----

Analysis of The Prama Foundation Charity funds - 2021/22 Prior Year Comparative

	Balance at 1.4.2021 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2022 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	34,783	-	-	5,607	-	40,390
	-----	-----	-----	-----	-----	-----
General funds:						
Unrestricted funds	135,030	198,879	(173,099)	-	-	160,810
	-----	-----	-----	-----	-----	-----
Total funds	169,813	198,879	(173,099)	5,607	-	201,200
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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

26 (Continued)

Analysis of The Prama Foundation Charity funds - 2022/23 Current Year

	Balance at 1.4.2022 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2023 £
Capital Funds						
Expendable endowment funds:						
Greenhill Fellowship Trust	40,390	-	-	(5,412)	-	34,978
General funds:						
Unrestricted funds	160,810	97,190	(219,210)	-	-	38,790
Total funds	201,200	97,190	(219,210)	(5,412)	-	73,768

Expendable Endowment Funds

The Greenhill Fellowship Trust Fund represents a gift of investments, the income from which is to be used to support charitable activities that enhance the quality of life for the charity's clients and other vulnerable adults in the Dorset area, and family members who are caring for them. The capital may be used at the discretion of the trustees.

Designated funds

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees to ensure that the charity has adequate funding for future requirements:

Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of PramaCare's freehold property. An amount was being transferred from general funds each year to build up a fund of £250,000.

Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

Restricted funds

The income funds of the group include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

- Home Safely project: This provides specially formatted identity bracelets to people with dementia, if they are unable to find their way home the police can locate their carers. This project was completed in 2021/22
- Sporting Memories project: This is for regular activities to support older people who are lonely and/or isolated or have dementia.
- Magic Table Fund: This is a fund set up for local people to donate to for the purchase and maintenance of a "Magic Table" display unit for people with dementia in the Wimborne area.
- Befriending scheme: This project supports lonely older people with volunteers.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

26 (Continued)

- e) Sorted in Dorset: This was funding PramaLife raised at the Sorted in Dorset event and will be used to develop the new kitchen at Old Rope Walk, please see also below.
- f) Co-Operative Community Grant: This is a grant from the Co-Op originally awarded to assist us in purchasing a new mini bus. A mini bus was no longer required and the Co-Op gave permission for this grant to be used to purchase other assets which allow the charity to meet its objectives. The grant was spent in 2021/22.
- g) PramaLife development: This is a general fund for development of PramaLife activities.
- h) Reaching Communities: We were awarded a £100,000 grant by the Big Lottery in 2019, to develop a network of support groups and activities for older people and carers in Bournemouth between 2019/21.
- i) Valentine Trust: A grant to fund PramaLife activities in Poole supporting older people and carers.
- j) Old Rope Walk Refurbishment: This fund comprises of 4 grants from Awards for All (£9,435), the Morrisons Foundation (£17,000), BCP Council Community Infrastructure Levy (£23,600) and the Rank Foundation (£750). These funds are being invested in renovating the kitchen at Old Rope Walk, Poole a major hub for PramaLife activity and also IT equipment for the use of all older people. This Project was completed in 2021/22
- k) End of life training: This fund is to train staff in end of life care.
- m) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.
- n) Superstore Development Grant: This grant was given by the Talbot Village Trust to enable PramaCare to develop and open the Superstore in February 2023.

27 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
<u>The Prama Foundation Group</u>					
2021/22 - Prior Year Comparative					
Fund balances at 31 March 2022 are represented by:					
Tangible fixed assets	21,720	546,170	-	-	567,890
Investments	3	157,163	-	40,390	197,556
Current assets	1,138,261	113,277	20,249	-	1,271,787
Creditors (amounts falling due within one year)	(278,665)	(250,000)	-	-	(528,665)
	881,319	566,610	20,249	40,390	1,508,568
<u>The Prama Foundation Group</u>					
2022/23 - Current Year					
Fund balances at 31 March 2023 are represented by:					
Tangible fixed assets	50,818	532,222	-	-	583,040
Investments	-	152,651	-	34,978	187,629
Current assets	878,562	117,787	31,044	-	1,027,393
Creditors (amounts falling due within one year)	(323,820)	(250,000)	-	-	(573,820)
	605,560	552,660	31,044	34,978	1,224,242

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

27 (Continued)

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
<u>The Prama Foundation Charity</u>					
2021/22 - Prior Year Comparative					
Fund balances at 31 March 2022 were represented by:					
Investments	-	-	-	40,394	40,394
Current assets	189,735	-	-	-	189,735
Creditors (amounts falling due within one year)	(28,929)	-	-	-	(28,929)
	-----	-----	-----	-----	-----
	160,806	-	-	40,394	201,200
	-----	-----	-----	-----	-----
<u>The Prama Foundation Charity</u>					
2022/23 - Current Year					
Fund balances at 31 March 2023 are represented by:					
Investments	-	-	-	34,978	34,978
Current assets	105,514	-	-	-	105,514
Creditors (amounts falling due within one year)	(66,724)	-	-	-	(66,724)
	-----	-----	-----	-----	-----
	38,790	-	-	34,978	73,768
	-----	-----	-----	-----	-----

28 Contingent liabilities

PramaCare has an obligation to repay the loan from the Valentine Charitable Trust (see note 23) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole. In view of additional expenditure on the property by the Charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

29 Commitments under operating leases

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Land and Buildings	Other Equipment	Total 2023 £	Total 2022 £
Within one year	120,883	27,215	148,098	125,845
Between two and five years	53,483	10,618	64,101	106,975
5 years +	5,700	-	5,700	5,800
	-----	-----	-----	-----
	180,066	37,833	217,899	238,620
	-----	-----	-----	-----
Lease payments recognised as an expense in the accounts			167,317	173,410
			-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

30 Subsidiaries

Details of the charity's subsidiaries at 31st March 2023 are as follows:

Name of undertaking	Company No.	Nature of Business		Degree of control	
PramaCare Limited Charity No. 801967	02359751	Provider of domiciliary care	Sole member	100%	Direct
PramaLife Limited Charity No. 1172716	10638675	Provider of welfare services	Sole member	100%	Direct
PramaTrade Limited	10764189	Dormant	Ordinary shares	100%	Direct
Prama Services Limited	11190177	Provider of training services	Ordinary shares	100%	Direct
Abba Care Limited	10244357	Dormant	Ordinary	100%	via PramaCare shares

The registered office for all subsidiaries is:

Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset, BH15 2AA

31 Cash generated from/ (absorbed by) operations

	Group 2023 £	Group 2022 £
Net surplus for the year (as per the statement of financial activities)	(284,326)	139,566
Adjustments for:		
Depreciation charges	30,849	34,963
Amortisation charges	-	-
Losses/Gains on investments	15,836	(11,284)
Dividends and interest	(4,720)	(3,221)
Movements in working capital:		
Decrease/(Increase) in stocks	113	(1,743)
Decrease/(Increase) in debtors	42,217	(153,494)
(Increase) in cash with investment managers	(11,207)	(479)
Increase/(Decrease) in creditors'	45,155	(138,259)
Cash (absorbed) by operations	(166,083)	(133,951)

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

32 Analysis of changes in net debt

2021/22 - Prior Year Comparative

	At 1 April 2021 £	Cash flows £	Other non- cash changes £	At 31 March 2022 £
Cash	902,964	(184,806)	-	718,158
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	(50,000)	50,000	-	-
	-----	-----	-----	-----
	602,964	(134,806)	-	468,158
	-----	-----	-----	-----

2022/23 - Current Year

	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash	718,158	(202,064)	-	516,094
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	-	-	-
	-----	-----	-----	-----
	468,158	(202,064)	-	266,094
	-----	-----	-----	-----

PRAMA FOUNDATION

England & Wales - Charity number 1174197

Accounts

Charity Registration No. 1174197

Company Registration No. 10778305 (England and Wales)

**PRAMA FOUNDATION
(CHARITABLE COMPANY
LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N C Johnson Mrs C C Campbell Mr T P Sharp Mrs N Lee Revd P L Southcombe (retired 08/09/2021) Mr R Allam Mr R J Pringle Mr D L F Cawdery Mr E T O Adamson (appointed 01/12/2021) Mr C Bennett (appointed 23/06/2021)
Secretary	Miss F C Tasdelen
Chief Executive	Mr S M Robinson
Charity number	1174197
Company number	10778305
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery Champness LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Barclays House 1 Wimborne Road Poole BH15 2FQ

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors and trustees present their annual report and the consolidated financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006 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 January 2015).

Objectives and activities

The objects clause in the company's Articles of Association states:

- (a) To advance physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice
- (b) To relieve financial hardship amongst older persons and persons of any age suffering from a physical or mental illness or disability
- (c) To promote equality and diversity by:
 - The elimination of discrimination on the grounds of age, disability or mental or physical health
 - Advancing education in and raising awareness of equality and diversity
 - Promoting activities to foster understanding between people from diverse backgrounds
 - Cultivating a sentiment in favour of equality and diversity
- (d) To promote the inclusion of people who are excluded from society or parts of society by reason of their age, ill health or disability
- (e) To provide or assist in the provision of facilities in the interests of social welfare for education, the advancement of health, recreation and leisure time occupation with the object of improving the conditions of life for residents of the areas selected by the trustees
- (f) To research or to support or commission research into care for older persons and persons suffering from a physical or mental illness or disability and to publish the useful results of such research as a practical expression of Christian love and compassion

Legal Status

The Prama Foundation is a charity and a company limited by guarantee. It is head of a group of charities under the trading name of "Prama". These include PramaCare, a home care provider, PramaLife, a provider of care and support within the community and Prama Services, currently used as a training provider. There are two further companies, Prama Trade and Abba Care. Both are currently dormant but held for if there is a need for future development. The Foundation owns 100% of its subsidiaries and appoint the Directors. The chair of each subsidiary must be a director of the Foundation.

The work of the subsidiaries each contribute to the core Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age. Each component part of the group now has focus on specific areas of work that can largely fit under the banner of a "life course approach to ageing".

Achievements and Performance

2021/22 was the second year living and working under the pandemic. This was difficult for a staff teams who had already given so much for so long. That they continued to do this, whilst maintaining such high levels of professionalism, is testament to their commitment and genuine care for our clients. We cannot thank our staff team enough for their ongoing diligence and commitment.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and Performance (Continued)

During 2021/22 through the work of PramaCare we delivered care and support to over 1,247 clients, ranging from domiciliary care, to nail care, to support for those with brain injury, and we used our resources to help people most in need.

We provided charitable subsidised care to 9 clients. A total of 3,016 hours with a value of £10,041.

Furthermore, through our Smile programmes we helped another 21 clients with additional support, at no cost to themselves. In total we provided another 466 hours through the Smile programmes at a value of £4,984.

PramaCare continued to support the NHS and BCP Council through the impact of the pandemic by participating in BCP Council's Rapid Response Scheme; specifically, by supporting patients being discharged from hospital. With the complications of the pandemic this was deeply challenging work, both practically and emotionally, and it is to the great credit of our staff that we supported 166 patients being discharged from local hospitals during 2021/22.

Our PramaLife charity delivers a range of support and activities for and with older adults and carers across Christchurch, Bournemouth and Poole. PramaLife has developed a network of 60 support groups across the Bournemouth, Christchurch and Poole conurbation and East Dorset. These groups are organised on either a weekly, bi-weekly or monthly basis.

Type of Group	Social	Support for people dementia and their carers	Exercise and falls prevention	Craft and gardening	Carers support	IT support
Number of Individual Groups	19	17	3	11	8	2
Number of Group Sessions Organised in 2021/22	388	418	84	134	100	18
Cumulative Number of Participants	6,897	3,787	706	932	734	67

Telephone Friendship Groups:

Developed during the lockdown as a mitigation for loneliness and isolation These groups enable 3+ people to participate in the same telephone call. During 2021/22 there were 314 group sessions for a cumulative total of 1,737 participants.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and Performance (Continued)

Support for carers in Bournemouth, Christchurch and Poole – the FOCUS scheme:

PramaLife is funded by BCP Council to provide one to one voluntary and group support to carers to enhance their health and well-being. During 2021/22 we supported 73 carers doubling the number of carers we supported in the previous year. The groups include a male carers walking group, beach walks and coffee mornings for all carers.

East Dorset Voluntary Car scheme:

This involves 18 voluntary car drivers providing journeys for older adults, mostly for hospital and other NHS appointments and social activities. During 2021/22 our volunteers provided 542 journeys for 549 passengers.

East Dorset Good Neighbours scheme:

This involves volunteers visiting older adults in their homes to assist with one off household tasks, for example tuning a TV, changing light bulbs or helping with a specific task in the garden. PramaLife supported 19 households with tasks.

Working with the NHS to respond to immediate need amongst older adults and carers:

January 2022 saw PramaLife develop two projects with colleagues from the Dorset HealthCare NHS Trust. One project focuses on helping patients who are being discharged from hospital or are receiving NHS support in the community with their non-clinical needs. For example, help with their welfare benefits, shopping or moving furniture to allow for new equipment to be installed. The other project focuses on supporting people who have been visited by the new NHS Urgent Community Response Team. The patient may have experienced for example a fall at home or have an infection and the aim is to prevent their admission to hospital. PramaLife's role is to follow up on the visit from the paramedics ensuring that the patient is recovering and to signpost them to further support if required.

Intergenerational support:

In December 2021, PramaLife took on the Yours Sincerely pen pal scheme from our partners the Community Action Network. This scheme involves 18 young volunteers writing to 21 older adults. This scheme enables the young volunteers to develop their skills and become aware of lives of older adults and for the latter it helps them to remain connected to the wider community.

Moving forward PramaLife gathered feedback from 202 carers/cared for people, which has highlighted considerable need. We have found out that carers from this community tend to start caring at an earlier age than the general population of carers, which means that they are juggling paid employment and their caring role and that there are specific issues around people seeking support and coping with mental health needs.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Future Projects and Activities

We should never be afraid of ageing and the Prama Group will continue to focus on supporting people through the life course. The challenges and changes of an ageing population brings the opportunity to celebrate long life and the contribution that the older population have made. 2022 will celebrate the 40th anniversary of the founding of PramaCare. We have come so far but there is still so much to do!

The challenges of the pandemic are still being felt strongly and, having introduced new software during 2021/22 we will be focussing upon recruitment and retention of our Home Care Assistants as well as restructuring PramaCare to provide a more responsive service out of hours as well as developing an almost paper free administration system.

The Prama Foundation aspires to bring about long-term improvements in wellbeing across the ageing process, particularly for the most vulnerable, by creating connections across boundaries which deliver social, cultural and environmental value. We have a focus on strengthening dignity and independence, as well as social connections, in ageing societies. In the coming period this will be delivered through our Age Friendly Communities work with BCP Council.

Age Friendly Communities:

This year saw the Prama Foundation take a significant step forward in achieving one of our key strategic aims: Developing the conurbation of Bournemouth, Christchurch and Poole (BCP) as an internationally recognised Age Friendly Community.

We are doing this because both Prama and BCP Council aspire to our region to being world class, one of the best coastal places in the world in which to live, work, invest and play. We recognise that promoting good health and well-being within our communities is a fundamental part in achieving this aim, so Prama and BCP Council are committed to joining the World Health Organisation's global network of Age-friendly communities.

Of the nearly 400,000 people that live in BCP 27% are over 60. That's over 100,000 people and is amongst the oldest population, by percentage, of anywhere in the country. This brings the opportunity to be true leaders in showing other areas, in showing other churches, charities and businesses how to work with older adults so that communities thrive, and people of all ages come together and are celebrated.

For this reason, we have entered into a formal partnership with BCP Council and, in due course, charities, churches and businesses across the whole of BCP to develop an integrated approach to ageing, to help every single person in our area to age well; to enjoy later life, living with dignity, respect, self-worth and love. We are committed to developing a community in which all people can add years to their lives and life to their years.

At their full council meeting on 22 February 2022 the Leader of the Council Cllr Drew Mellor, in response to a question from our Chief Executive, Steve Robinson, committed BCP Council to registering BCP with the World Health Organisation as an Age Friendly Community. Cllr Mellor specifically acknowledged the support of the Prama Foundation and that our two organisations will be working jointly together in achieving Age Friendly Community status for BCP.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Future Projects and Activities (Continued)

The process of registering BCP will, in the next five years see every aspect of our society become more inclusive to older people from all backgrounds, social class, income and status, including with:

- Social participation
- Respect and social inclusion
- Civic participation and employment
- Housing
- Transportation
- Outdoor spaces and public buildings
- Community support and health services
- Communication and information

Prama and BCP Council have each appointed a worker forming a team to undertake this realisation of our vision. Our joint approach with BCP Council will be supported by the direct involvement of older people in the process from the start. We will be developing several ways in which older people can share their aspirations, engage with the process and directly participate.

We are fortunate to have vibrant BAME and LGBT communities and want to build on this engagement to ensure that everyone is included.

We will work with all partners from across the statutory, voluntary, faith and private sectors.

Following the introduction of an Asset Based Community Development approach to BCP in 2021, the concept has been adopted by the Council as their primary method of community engagement going forward and we value the skills and capacity all community members will be able to offer in taking the next steps in achieving Age-friendly community status. Our emphasis will be on both strategic and practical steps - we want people to see tangible and sustainable successes as a result of this initiative.

We are looking forward to learning from fellow Age-friendly communities and sharing our practice.

Prama's Pathways to Dignity

Key to this will also be the principles that now lie at the heart of everything that Prama seeks to do; our Pathways to Dignity. Co-produced with older people themselves they state how our Christian basis manifests itself in our work. Eight core statements that are not a business plan or a financial model: it's a statement of who we are, why we do what we do. It is about Prama supporting people, not just to stay alive but to thrive; to enjoy later life and to remain a part of the communities to which they wish to belong.

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Future Projects and Activities (Continued)

External Factors – how older people relate to the world

1. Support

Older People need to be surrounded by, and will respond to, people who love, care, appreciate and accept them.

2. Empowerment

Older People need to feel valued and valuable. This happens when he/she feels safe and respected.

3. Boundaries & expectations

Older People need clear expectations of what they can contribute to (and expect from) society, its rules and expected behaviours, as well as the consequences for breaching them.

4. Constructive use of time.

Older People need opportunities to develop a sense of purpose, to recognise the importance of ongoing learning, and to develop skills and interests with others.

Internal factors – how older people think view themselves

5. Positive Identity

Older People need a belief in their own abilities and opportunities to share their skills and knowledge, accumulated over a lifetime.

6. Positive values

Older People need to develop and maintain strong guiding values or principles to help them make healthy life choices.

7. Personal growth

Older People need the skills to interact effectively with others, to cope with new situations and make difficult decisions.

8. Independence

Older People need to believe in their own self worth and to feel that they have control over the things that happen to them.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Future Projects and Activities (Continued)

This then is the heart of Prama. This is what drives us forward because, not until every older person can claim the majority of those pathways as being true to them, can we say that our task is finished.

Having spoken at their conference in December 2021 we are pleased to have been asked to submit a presentation to the next International Federation of Ageing conference in 2023 on how we developed our model of Pathways to Dignity for older people. This will showcase our work as a model of excellence globally, bringing the opportunity to potentially influence the lives of many thousands of older people in accordance with our mission.

Wider work

Due to the ongoing challenges of the Pandemic our wider work on issues such as Ageing Without Children, the wider networks of Age Friendly Communities, Ageing across the lifecourse, Intergenerational Practice and the Human Rights of Older People were considerably reduced in 2021/22. We intend to keep this lower profile in 2022-23 due to the post pandemic need to focus upon the delivery of both home care and also in setting up the systems that will establish BCP as a globally recognised Age Friendly Community, but intend to engage more fully, in accordance with our mission, when time allows. Despite our lower profile we were however able to have some input into the preparation process for the discussion at the United Nations on developing a Human Rights Instrument for Older People.

Prama's Charity Shops

During 2021/22 we saw a strong performance from our Charity shops, which are crucial in providing much needed funds to support our activities and help older adults and carers. This performance is even more impressive considering that we were coming out of the pandemic and lockdowns which had prevented us from having our shops open at the start of financial year.

Total income for the shops was £590,742 for 2021/22, producing a net surplus of £112,855: 19% of our income. The Charity retail association advised in 2019 that the aim for a charity shop should be a 15% surplus after all costs.

We have identified the following success factors which contribute to this strong performance:

- A committed and skilled staff and volunteers team: We have 18 employees and 68 volunteers running our shops. We focus on supporting our shop managers and their teams to understand the communities they are working in and their customer base. Particular attention is paid to supporting our volunteers, their skills are crucial to the success of the shops.
- E Commerce: The development of our eBay shop has also made a significant impact on our turnover figure. We aim to grow online sales over the next 2 years to provide £86k of income. We will do this by investing more in our eBay team so that we can engage with more eCommerce sites.

We used the time during the various lockdowns to re-imagine our retail offer, utilising the skills of our staff team, including their understanding of pre-loved, vintage and antique items. As a result of this planning our retail offer is more diverse and more focused on the needs of the communities where the shops are based. By March 2022 we were operating shops in the following communities: Ashley Cross (which is our premium pre-loved shop), Boscombe, Kinson, Parkstone, Nuffield Estate (Poole) Warehouse, Tuckton, and West Moors. We had also decided to open a new shop in Blandford.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

Following its incorporation on 18 May 2017, The Prama Foundation took ownership of the subsidiary companies for which it was created as parent. The charity was established with its own funds from within the group and the consolidated results include the subsidiaries' activities.

Following its incorporation, the charity received a gift of investments from its subsidiary PramaCare, which had previously been given to PramaCare as an expendable endowment to use for the expansion of activities that benefit older people. The broader objects of the Foundation are more compatible with the purpose of the endowment and the fund continues to provide a capital base for the charity.

The net result at 31st March 2022 for the charity leaves the expendable endowment fund with a balance of £40,390 (2020/21: £34,782), restricted reserves with a balance of £nil (2019/20: £329) and the unrestricted reserves at £160,810 (2020/21: £135,026).

The consolidated income and expenditure account shows funds carried forward of £1,508,568 at the end of the period (2020/21: £1,369,002), of which £201,200 relates to the charity (2020/21: £170,137). The net operating surplus for the charity was £31,063 for the period (2020/21 surplus of £40,457).

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

The Prama Foundation undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard. During 2021/22, no complaints were received in respect of the charity's fundraising activities.

Investments

The charity's investments are held in the Charities Property Fund managed by Savills Investment Management. During 2021/22, no withdrawals have been completed. At 31 March 2022 the investment units were valued at £40,390 (2020/21: £34,782). The fund has largely performed well in the past, during 2021/22 there was a gain on the underlying value of investments of £5,608 (2020/21: £860).

Other investments within the group are held in listed stocks and shares.

Currently the trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is currently no specific limitation for social, environmental or ethical investment purposes, the trustees have confirmed during 2021/22 that the nature of the investments held is consistent with the nature and purpose of the Prama Foundation.

Reserves policy

During 2020/21, the trustees completed a full review of the reserves policy of The Prama Foundation and its charitable entities. During which, trustees confirmed that the ongoing requirement for reserves is to provide for the long term need for working capital as a result of the monthly invoicing cycle, provide for short term fluctuations in income from trading, donations and grants, and provide sufficient resource if the charity should close.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial Review (Continued)

As a result of this review, trustees concluded that the group should hold reserves of £661,500 made up of the following amounts held by the individual charities:

The Prama Foundation: £96,500

PramaCare: £475,000

PramaLife: £90,000

The charity's unrestricted and undesignated funds amount to £160,810 (2020/21: £135,026) and for the group £881,320 (2020/21: £626,149).

During 2021/22, the charity's unrestricted and undesignated funds reserves have improved significantly and as at the 31 March 2022, all the Prama charity entities are holding reserves at a level which exceed the amount set out in the reserves policy. The trustees have noted this and taken the view that these additional reserves will mitigate the business risks associated with the wider economic environment during 2022/23.

Note 27 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments. The value of free reserves (the total of unrestricted and undesignated funds less functional assets) at 31 March 2022 amounted to £859,599 (2020/21: £593,001).

Fixed assets

Full details of movements in tangible fixed assets are set out in note 18 to the financial statements. The Prama Foundation does not hold any fixed assets in its own name.

Sources of funding

The charity derives its income from donations and grants from other charities and trusts. Further funds are generated in the group from charity shops selling donated goods, and from investment income. The charity shops are held in the subsidiary PramaCare but the trustees policy is to donate all profits to The Prama Foundation for wider use in the Prama Group.

Any profits generated from other charitable business operations in the group are normally retained within the relevant subsidiaries, PramaCare and PramaLife. From 1st April 2018 any profits generated by the trading subsidiaries PramaTrade and Prama Services are gifted to The Prama Foundation.

Remuneration policy

None of the trustees receives any remuneration or benefits.

A number of management and administrative staff are jointly employed by The Prama Foundation and PramaCare and from 1st April 2018 staff costs have been apportioned to The Prama Foundation in respect of the management of the charity, oversight of group operations and fundraising.

The remuneration of the chief executive is set by the trustees, and other members of the senior management team by the chief executive, having regard to market rates, experience needed and the degree of responsibility held.

Employee Involvement

The charity operates a Joint Consultative Committee which is attended by elected members of staff from different areas of the organisation, the chief executive officer and a trustee. This forum is used formally as a means of consultation and dissemination of information and meets three times per year.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Employee Involvement (Continued)

The charity seeks to give full and fair consideration to all applications for employment made to the charity by disabled people and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking employee consultation and providing necessary training and career development to all staff members.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 18th May 2017, and registered as a charity with the Charity Commission on 9th August 2017. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £10 towards the assets of the company in the event of its being wound up while he/she is a member, and towards the costs, charges and expenses of winding up. None of the trustees have any beneficial interest in the company.

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mr N C Johnson	Mr R Allam
Mrs C C Campbell	Mr R J Pringle
Mr T P Sharp	Mr D L F Cawdery
Mrs N Lee	Mr E T O Adamson (appointed 01/12/2021)
Revd P L Southcombe (retired 08/09/2021)	Mr C Bennett (appointed 23/06/2021)

The Prama Foundation has a board of directors which receives recommendations and information from four sub-committees focussing on:

- Finance and General Purposes
- Human Resources
- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of The Prama Foundation and these make recommendations to the full Board of The Prama Foundation.

The directors, who are also charity trustees, establish policies that are then implemented by the Chief Executive officer (CEO) who is responsible for the employment of staff that carry out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the CEO and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the CEO to receive a full explanation of the purposes, ethos and practices of The Prama Foundation before being invited to serve on the board.

Day to day management of the charity is delegated to the CEO - Mr S Robinson and the senior management team.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Risk assessment

Identification and reporting of risk has been strengthened through being a standing item at each of the sub-committees. A risk register is maintained to focus on specific areas of the organisation's activities and is reported to The Prama Foundation board on a regular basis. The Estates Manager is designated as Health and Safety officer.

The principal risks of the business relate to:

- a) The global Covid-19 pandemic: The Foundation had added a pandemic to its risk register in 2019. Even though we did not anticipate the full impact of the pandemic this early decision enabled us to implement a range of plans to mitigate its impact, including the use of Personal Protection Equipment, infection control, remote working and the challenges of staff/volunteers needing to isolate.
- b) Recruiting sufficient care staff to meet demand: As we come out of the pandemic we have been challenged to find that issues such as "long COVID" and delayed NHS referrals have created considerable additional demand for our care work. In order to address the challenge of recruiting and retaining good staff to meet this need we have recently created the new position of "Pastoral Support" for our teams in their first months in a new role.
- c) Maintaining good governance: In common with many other charities it is challenging to find skilled and committed individuals to act as charity Trustees in an increasingly complex corporate environment and where the time required to exercise good governance is considerable. In 2016 we adopted the principles of best practice as recommended within the sector based on the Nolan Principles for public life and introduced robust standing orders to govern day to day business.
- d) Maintaining funding streams: The Prama Foundation raises funds for its own activities from a variety of sources but is dependent on trading surpluses and voluntary income to cover the costs of administration and governance of the group. Financial performance and cash flow are monitored centrally to ensure that finances are managed effectively.
- e) Newly acquired organisations taking time to establish themselves financially: During 2018 The Foundation invested £20k in the formation of a subsidiary company, Prama Travel, with a view to seeing the company develop as an income generator of unrestricted income in future years. There were considerable complications in the establishment of this company which was not able to start trading properly until November 2019 and trustees decided to suspend its work in early 2020. The project was not viable for re-establishment during the COVID-19 pandemic and, in 2021/22 has now been renamed Prama Services, and will be used to provide services such as training and community education in the coming years.

Public Benefit

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public Benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Auditors

Saffery Champness LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of trustees

A handwritten signature in black ink, appearing to read 'N C Johnson', written in a cursive style.

Mr N C Johnson, Chair

5th October 2022

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of the Prama Foundation (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of the Prama Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, Consolidated Statement of Financial Position, Charity Statement of Financial Position, Consolidated Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2022 and of the group's 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group or the parent 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 auditor's report 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.

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 course of 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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees (who are also directors of the parent 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 group and the parent 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 an auditor's report 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.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with management and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the group is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, the risk of not detecting a material 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor'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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Handwritten signature of Nicholas Fernyhough in black ink.

Nicholas Fernyhough (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 16 November 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Endowment Funds	Total 2022	Total 2021
Income and Endowments from:	Notes	£	£	£	£	£	£
Donations and legacies	3	472,970	-	24,538	-	497,508	598,396
Charitable activities	4	3,064,814	-	-	-	3,064,814	3,229,871
Other trading activities	5	590,767	-	-	-	590,767	414,238
Investments	6	3,221	-	-	-	3,221	3,016
Other income	7	2,265	-	-	-	2,265	2,515
		-----	-----	-----	-----	-----	-----
Total income and endowments		4,134,037	-	24,538	-	4,158,575	4,248,036
		-----	-----	-----	-----	-----	-----
Expenditure on:							
Raising funds	8	576,268	-	-	-	576,268	401,327
Charitable activities	9	3,309,291	29,561	115,173	-	3,454,025	3,576,380
		-----	-----	-----	-----	-----	-----
Total expenditure		3,885,559	29,561	115,173	-	4,030,293	3,977,707
		-----	-----	-----	-----	-----	-----
Net income/(expenditure) from activities		248,478	(29,561)	(90,635)	-	128,282	270,329
Net gains on investments	14	5,676	-	-	5,608	11,284	22,393
		-----	-----	-----	-----	-----	-----
Net income/(expenditure) before transfers		254,154	(29,561)	(90,635)	5,608	139,566	292,722
Transfers between funds		1,017	6,157	(7,174)	-	-	-
		-----	-----	-----	-----	-----	-----
Net movements in funds		255,171	(23,404)	(97,809)	5,608	139,566	292,722
Fund balances at 1 April 2021		626,149	590,013	118,058	34,782	1,369,002	1,076,280
		-----	-----	-----	-----	-----	-----
Fund balances at 31 March 2022		881,320	566,609	20,249	40,390	1,508,568	1,369,002
		-----	-----	-----	-----	-----	-----

For Companies Act purposes, the charity surplus in the year was £31,060 (2020/21: £40,457).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed Assets					
Property, Plant and Equipment	18	567,890	598,777	-	-
Investments	19	197,556	185,793	40,394	34,783
		765,446	784,570	40,394	34,783
Current assets					
Inventories	21	6,243	4,500	-	-
Trade and other receivables	22	547,386	393,892	27,974	58,956
Cash at bank and in hand		718,158	902,964	161,761	113,347
		1,271,787	1,301,356	189,735	172,303
Current Liabilities					
Amounts falling due within one year:	24	(528,665)	(666,924)	(28,929)	(36,949)
Net current assets		743,122	634,432	160,806	135,354
Total assets less current liabilities		1,508,568	1,419,002	201,200	170,137
Creditors: amounts falling due after 1 year	24	-	(50,000)	-	-
Net Assets		1,508,568	1,369,002	201,200	170,137
Capital funds					
Expendable Endowment funds	27	40,390	34,782	40,390	34,782
Income funds					
Restricted funds	27	20,249	118,058	-	329
		60,639	152,840	40,390	35,111
Unrestricted funds:					
Designated funds		566,609	590,013	-	-
Other charitable funds		881,320	626,149	160,810	135,026
		1,447,929	1,216,162	160,810	135,026
Total funds		1,508,568	1,369,002	201,200	170,137

The accounts were approved by the trustees on 5th October 2022



Mr N C Johnson, Chair
Company Registration No. 10778305

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Group 2022 £	Group 2021 £
Cash flows from operating activities:		
Cash (absorbed by)/generated from operations (Note 33)	(133,951)	731,453
	-----	-----
Cash flows from investing activities		
Dividends and interest received	3,221	3,016
Purchase of equipment	(4,076)	(11,406)
Proceeds from the sale of fixed assets	-	7,900
Purchase of investments	-	(5,722)
(Repayment)/receipt of Bounce-back loan	(50,000)	50,000
	-----	-----
Net cash (used in)/provided by investing activities	(50,855)	43,788
	-----	-----
 Change in cash and cash equivalents in the reporting period	 (184,806)	 775,241
 Cash and cash equivalents at 1st April 2021	 902,964	 127,723
	-----	-----
Cash and cash equivalents 31st March 2022	718,158	902,964
	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

The Prama Foundation (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated accounts consolidate the accounts of the charity and its subsidiary undertakings for the year ended 31 March 2022.

The Prama Foundation is the sole member of PramaCare, PramaLife, PramaTrade Limited and Prama Travel Limited.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus for the financial year of £31,060 (2020/21: £40,457).

1.3 Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund. Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies (Continued)

1.5 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known the legacy is treated as a contingent asset.

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.6 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.7 Intangible assets

Intangible assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

Amortisation is recognised so as to write off the cost or valuation of the asset over 10 years on a straight line basis.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies (Continued)

1.8 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land is not depreciated

Freehold buildings Over 15 years straight line

Leasehold property Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date

Shop fixtures and fittings 20% straight line basis

Furniture and equipment 15% reducing balance basis

Motor vehicles 25% reducing balance basis

Computer equipment 33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

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

1.10 Impairment of non-current assets

At each reporting end date the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.11 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies (Continued)

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments, and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and changes in fair value are recognised in net income/(expenditure)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate employment of an employee or to provide termination benefits.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies (Continued)

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying value 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.

On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change was been applied to assets purchased during the 2020/21 year and in subsequent years.

3 Donations and legacies

			2022			2021
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Donations and gifts	338,636	24,538	363,174	227,382	15,817	243,199
Legacies receivable	18,491	-	18,491	74,628	-	74,628
Government grants	115,843	-	115,843	280,569	-	280,569
	-----	-----	-----	-----	-----	-----
	472,970	24,538	497,508	582,579	15,817	598,396
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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities	2022	2021
	£	£
Provision of domiciliary care services		
Private clients	2,768,775	2,909,913
Local Authority	285,038	319,958
Community activities		
Community activities	11,001	-
	3,064,814	3,229,871
5 Other trading activities	2022	2021
	£	£
Charity shops and community activities	559,662	100,906
Grants from Government in respect of Charity Shops	31,080	313,332
Training services	25	-
	590,767	414,238
6 Investments	2022	2021
	£	£
Income from listed investments	1,787	1,635
Income from charity investments	1,434	1,381
	3,221	3,016
7 Other income	2022	2021
	£	£
Miscellaneous income	2,265	2,515

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Expenditure on raising funds	2022	2021
	£	£
Fundraising and publicity		
Staff costs	56,280	44,083
Other fundraising costs	3,108	8,396
	59,388	52,479
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	474,174	348,848
Training services	42,706	-
	516,880	348,848
Total	576,268	401,327

All of the expenditure detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted.

9 Expenditure on charitable activities	2022	2021
	£	£
Provision of care services		
Staff costs	2,091,430	2,192,023
Staff travel and expenses	200,924	205,364
Office and other expenses	42,995	70,432
Care fees subsidy scheme	10,041	14,514
Facilitation of community groups and activities		
Staff costs - community facilitation	189,221	142,620
Community activity expenses	80,643	7,620
Other activity and project costs	18,675	5,967
Bus Service Expenses	-	506
	2,633,929	2,639,046
Support costs (note 10)	795,815	911,878
Governance costs (note 11)	24,281	25,456
	3,454,025	3,576,380
Analysis by fund		
Unrestricted funds - general	3,309,291	3,539,966
Unrestricted funds - designated	29,561	-
Restricted funds	115,173	36,414
	3,454,025	3,576,380

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs	2022	2021
	£	£
Staff costs - management and administration	436,953	521,636
Travel costs - management and administration	1,190	2,175
Rent	15,914	11,742
Heat light and water	7,684	7,190
Repairs and maintenance	30,167	48,874
Insurance	19,006	17,265
Miscellaneous expenses	1,349	45,236
Computer expenses	85,414	73,803
Printing postage and stationery	39,857	38,196
Advertising	41,811	5,938
Archive storage	3,267	3,173
Telephone	14,874	12,133
Professional fees	18,540	18,148
Staff - other costs	36,057	21,823
Staff costs - training	-	33,088
Expenses - training	9,485	13,532
Loss on sale of fixed assets	-	641
Depreciation	34,963	37,285
Write back of provision for doubtful debts	(716)	-
	795,815	911,878
11 Governance costs	2022	2021
	£	£
Audit fees	15,738	15,546
Bank charges and interest	6,000	5,185
Legal and professional	2,543	4,725
	24,281	25,456

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2020/21: £nil).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Employees

Number of employees

The average weekly number of employees during the year was:

	2022	2021	2022	2021
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	155	180	67	69
Trading activities	17	19	11	9
Fundraising	1	1	1	1
Management and administration	41	43	34	33
	214	243	113	112

Employment costs

	2022	2021
	£	£
Wages and salaries	2,811,669	2,909,704
Social security costs	171,177	151,146
Other pension costs	56,962	52,730
	3,039,808	3,113,580

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	number	number
£80,000 - £90,000	1	-
£70,000 - £80,000	-	1

Contributions totalling £3,901 (2020/21: £3,751) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Net gains on investments

	Unrestricted funds £	Endowment funds £	2022 £	2021 £
Revaluation of investments	5,676	5,608	11,284	22,393
	-----	-----	-----	-----
	5,676	5,608	11,284	22,393
	-----	-----	-----	-----

15 Net income from activities

	2022 £	2021 £
Net income from activities is stated after charging:		
Depreciation	34,963	37,285
Amortisation	-	-
Loss on disposal of fixed assets	-	641
Auditors remuneration - audit fees current year	15,224	15,206
- audit fees prior years	514	628
- other services	2,160	1,836
	-----	-----

16 Taxation

The following group companies are exempt from taxation due to their charitable status:

The Prama Foundation

PramaCare

PramaLife

17 Intangible assets

The group / charity has no intangible assets.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Property, Plant and Equipment

	Freehold property and alterations	Computer equipment & software	Leasehold property long term	Leasehold property short term	Shop fixtures & fittings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2021	765,946	47,709	62,043	27,022	24,983	44,191	8,615	980,509
Additions	2,066	636	-	1,374	-	-	-	4,076
Disposals	-	-	-	(14,005)	-	-	-	(14,005)
At 31 March 2022	768,012	48,345	62,043	14,391	24,983	44,191	8,615	970,580
Depreciation								
At 1 April 2021	239,489	40,186	22,872	19,124	24,857	29,618	5,586	381,732
Charged	20,284	5,654	1,241	4,552	126	2,349	757	34,963
Disposals	-	-	-	(14,005)	-	-	-	(14,005)
At 31 March 2022	259,773	45,840	24,113	9,671	24,983	31,967	6,343	402,690
Net book value								
31 March 2022	508,239	2,505	37,930	4,720	-	12,224	2,272	567,890
31 March 2021	526,457	7,523	39,171	7,898	126	14,573	3,029	598,777

The carrying value of land included in freehold property at 31 March 2022 was £258,941.

The charity has fixed assets of £nil.

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31 March 2022.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Investments

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Unit Trusts and Bonds	115,331	109,958	-	-
Listed Securities	32,910	32,610	-	-
Commercial Property Fund	40,392	34,781	40,392	34,781
Cash	8,923	8,444	-	-
Shares in group undertakings				
PramaTrade Limited	-	-	1	1
Prama Services Limited	-	-	1	1
	197,556	185,793	40,394	34,783

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

The Expendable Endowment Fund is invested in a professionally managed commercial property fund. Disposal is subject to the rules of the fund but there is a strong demand for units and short term liquidity is considered to be low risk.

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Movements in non-current investments				
Market value at 1 April	185,793	162,748	34,783	35,643
Acquisitions at cost	-	5,628	-	-
Income accumulations	43	94	-	-
Change in value in the year	11,241	22,393	5,608	(860)
Net movement in cash	479	(5,070)	-	-
Market value at 31 March	197,556	185,793	40,391	34,783
Carrying amount				
At 31 March	197,556	185,793	40,391	34,783
Historical cost				
At 31 March	144,594	141,486	40,383	37,794

The significance of financial instruments to the ongoing sustainability of the charity is considered in the Trustees' Report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Financial instruments	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Carrying amount of financial assets at fair value through profit and loss	197,556	185,793	40,392	34,781
	-----	-----	-----	-----
21 Inventories	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Finished goods and goods for resale	6,243	4,500	-	-
	-----	-----	-----	-----
22 Trade and other receivables	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts falling due within one year				
Trade receivables	399,001	88,701	-	-
Other receivables	50,020	94,551	402	470
Prepayments and accrued income	98,365	210,640	1,933	2,708
Amounts owed by group undertakings	-	-	5,639	35,778
Loans to group undertakings	-	-	20,000	20,000
	-----	-----	-----	-----
	547,386	393,892	27,974	58,956
	-----	-----	-----	-----
23 Borrowings	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Concessionary loan payable within one year	250,000	250,000	-	-
Bounceback Loan	-	50,000	-	-
	-----	-----	-----	-----
	250,000	300,000	-	-
	-----	-----	-----	-----

The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment. This loan is secured against the freehold property.

The loan of £50,000 related to a government backed "bounce back" loan in the name of PramaLife. The loan was obtained to mitigate the risk of uneven cashflows during the pandemic. The loan was repaid before interest accrued.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Liabilities	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts falling due within one year:				
Borrowings (Note 23)	250,000	250,000	-	-
Trade payables	59,045	170,743	4,591	2,321
Taxes and Social Security costs	43,181	37,051	-	-
Other payables	57,054	43,055	-	100
Accruals and deferred income	119,385	166,075	4,338	5,626
Amounts owed to group undertakings	-	-	20,000	28,902
	528,665	666,924	28,929	36,949
Amounts falling due after more than one year:				
Borrowings (Note 23)	-	50,000	-	-
	528,665	716,924	28,929	36,949
25 Pension				
The company operates a defined contribution scheme.				
	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Contributions paid in year				
Care services	43,383	43,522	-	-
Community centre and activities	9,818	8,555	4,423	3,503
Trading activities	3,411	-	-	-
	56,612	52,077	4,423	3,503

The contributions are all allocated to unrestricted funds.

26 Related parties

Control

Throughout the period, The Prama Foundation was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Directors and Trustees elected by the members governs the affairs of the charitable company between Annual General Meetings.

Transactions

During the year no related party transactions occurred. Other transactions with the trustees are set out in note 12.

The total remuneration and benefits of the Senior Management Team amounted to £194,841 (2020/21: £198,637).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

27 Analysis of funds - 2020/21 Prior Year Comparative

	Balance at 1.4.2020 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2021 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	35,642	-	-	(860)	-	34,782
	-----	-----	-----	-----	-----	-----
Income Funds						
Designated funds:						
Fixed asset fund	335,152	-	-	-	(19,524)	315,628
Mortgage repayment fund	198,852	-	-	-	25,533	224,385
Digitisation of Care fund	-	-	-	-	50,000	50,000
	-----	-----	-----	-----	-----	-----
	534,004	-	-	-	56,009	590,013
	-----	-----	-----	-----	-----	-----
General funds:						
Unrestricted funds	365,597	4,232,219	(3,941,293)	23,253	(53,627)	626,149
	-----	-----	-----	-----	-----	-----
Restricted funds:						
Home Safely project	2,096	-	(1,446)	-	-	650
Sporting memories project	1,272	817	(62)	-	-	2,027
Memory clubs	803	-	(803)	-	-	-
Magic table fund	1,562	-	(127)	-	-	1,435
Ferndown conversation	1,033	-	-	-	(1,033)	-
Carers support groups	441	-	-	-	(441)	-
Befriending scheme	1,115	-	-	-	-	1,115
Healthwatch	700	-	-	-	(700)	-
Sorted in Dorset	732	-	-	-	-	732
Co-Operative Community Grant	7,157	-	-	-	-	7,157
PramaLife Development	755	-	-	-	-	755
Reaching Communities	63,546	-	(19,347)	-	(208)	43,991
Valentine Trust	-	15,000	(7,402)	-	-	7,598
Cancer Awareness	2,426	-	(2,426)	-	-	-
Old Rope Walk Refurb.	43,075	-	-	-	-	43,075
End of life training	8,485	-	-	-	-	8,485
Broadcasting project	5,000	-	(4,671)	-	-	329
Registered Managers Network	840	-	(130)	-	-	710
	-----	-----	-----	-----	-----	-----
	141,038	15,817	(36,414)	-	(2,382)	118,058
	-----	-----	-----	-----	-----	-----
Total funds	1,076,281	4,248,036	(3,977,707)	22,393	-	1,369,002
	-----	-----	-----	-----	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

27 Analysis of funds - 2021/22 Current Year

	Balance at 1.4.2021 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2022 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	34,782	-	-	5,608	-	40,390
	-----	-----	-----	-----	-----	-----
Income Funds						
Designated funds:						
Fixed asset fund	315,628	-	-	-	(19,458)	296,170
Mortgage repayment fund	224,385	-	-	-	25,615	250,000
Digitisation of Care fund	50,000	-	(29,561)	-	-	20,439
	-----	-----	-----	-----	-----	-----
	590,013	-	(29,561)	-	6,157	566,609
	-----	-----	-----	-----	-----	-----
General funds:						
Unrestricted funds	626,149	4,134,037	(3,885,559)	5,676	1,017	881,320
	-----	-----	-----	-----	-----	-----
Restricted funds:						
Home Safely project	650	-	(632)	-	(18)	-
Sporting memories project	2,027	-	(402)	-	-	1,625
Magic table fund	1,435	-	(152)	-	-	1,283
Befriending scheme	1,115	-	(4)	-	-	1,111
Sorted in Dorset	732	-	-	-	-	732
Co-Operative Community Grant	7,156	-	-	-	(7,156)	-
PramaLife Development	755	-	-	-	-	755
Reaching Communities	43,991	-	(38,443)	-	-	5,548
Valentine Trust	7,598	15,000	(22,598)	-	-	-
Old Rope Walk Refurb.	43,075	9,538	(52,613)	-	-	-
End of life training	8,485	-	-	-	-	8,485
Broadcasting project	329	-	(329)	-	-	-
Registered Managers Network	710	-	-	-	-	710
	-----	-----	-----	-----	-----	-----
	118,058	24,538	(115,173)	-	(7,174)	20,249
	-----	-----	-----	-----	-----	-----
Total funds	1,369,002	4,158,575	(4,030,293)	11,284	-	1,508,568
	-----	-----	-----	-----	-----	-----

Expendable Endowment Funds

The Greenhill Fellowship Trust Fund represents a gift of investments, the income from which is to be used to support charitable activities that enhance the quality of life for the charity's clients and other vulnerable adults in the Dorset area, and family members who are caring for them. The capital may be used at the discretion of the trustees.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

27 (Continued)

Designated funds

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees to ensure that the charity has adequate funding for future requirements:

Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of PramaCare's freehold property. An amount is being transferred from general funds each year to build up a fund of £250,000 by 31st March 2022.

Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

Restricted funds

The income funds of the group include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

- a) Home Safely project: This provides specially formatted identity bracelets to people with dementia, if they are unable to find their way home the police can locate their carers.
- b) Sporting Memories project: This is for regular activities to support older people who are lonely and/or isolated or have dementia.
- c) Memory clubs: This is funding received for the development of a support group and good practice: "Museum Memories" for people experiencing memory loss.
- d) Magic Table Fund: This is a fund set up for local people to donate to for the purchase and maintenance of a "Magic Table" display unit for people with dementia in the Wimborne area.
- e) Ferndown Conversation: This grant was received to fund a community wide discussion on issues affecting older people and vulnerable people in Ferndown and to implement subsequent activities.
- f) Carer Support Groups: This fund provides ongoing facilitation and support to family members across Dorset who are caring for people with dementia.
- g) Befriending scheme: This project supports lonely older people with volunteers.
- h) Healthwatch: This funds training for people who may be vulnerable to falling and how best to mitigate this.
- i) Sorted in Dorset: This was funding PramaLife raised at the Sorted in Dorset event and will be used to develop the new kitchen at Old Rope Walk, please see also below.
- j) Co-Operative Community Grant: This is a grant from the Co-Op originally awarded to assist us in purchasing a new mini bus. We are no longer purchasing a mini bus and the Co-Op have given permission for this grant to be used to purchase other assets which allow the charity to meet its objectives.
- k) PramaLife development: This is a general fund for development of PramaLife activities.
- l) Reaching Communities: We were awarded a £100,000 grant by the Big Lottery in 2019, to develop a network of support groups and activities for older people and carers in Bournemouth between 2019/21.
- m) Valentine Trust: A grant to fund PramaLife activities in Poole supporting older people and carers.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

27 (Continued)

- n) Cancer Awareness: A grant from Action Hampshire to promote cancer awareness to older people in the BCP and East Dorset areas, including older people with learning disabilities.
- o) Old Rope Walk Refurbishment: This fund comprises of 4 grants from Awards for All (£9,435), the Morrisons Foundation (£17,000), BCP Council Community Infrastructure Levy (£23,600) and the Rank Foundation (£750). These funds are being invested in renovating the kitchen at Old Rope Walk, Poole a major hub for PramaLife activity and also IT equipment for the use of all older people.
- p) End of life training: This fund is to be to train staff in end of life
- q) Broadcasting project: The Prama Foundation previously worked with Hope FM to promote the experiences of older people and its services on the radio. The remaining funds will be used to extend this develop communications with the core groups that the charity serves.
- r) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.

28 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
The Prama Foundation Group	£	£	£	£	£
2020/21 - Prior Year Comparative					
Fund balances at 31 March 2021 were represented by:					
Tangible fixed assets	33,149	565,628	-	-	598,777
Investments	-	151,010	-	34,782	185,792
Current assets	1,059,924	123,375	118,058	-	1,301,357
Creditors (amounts falling due within one year)	(416,924)	(250,000)	-	-	(666,924)
Creditors (amounts falling due after one year)	(50,000)	-	-	-	(50,000)
	-----	-----	-----	-----	-----
	626,149	590,013	118,058	34,782	1,369,002
	-----	-----	-----	-----	-----
The Prama Foundation Group					
2021/22 - Current Year					
Fund balances at 31 March 2022 are represented by:					
Tangible fixed assets	21,720	546,170	-	-	567,890
Investments	3	157,163	-	40,390	197,556
Current assets	1,138,261	113,277	20,249	-	1,271,787
Creditors (amounts falling due within one year)	(278,665)	(250,000)	-	-	(528,665)
	-----	-----	-----	-----	-----
	881,319	566,610	20,249	40,390	1,508,568
	-----	-----	-----	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

28 (Continued)

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
<u>The Prama Foundation Charity</u>					
2020/21 - Prior Year Comparative					
Fund balances at 31 March 2021 were represented by:					
Investments	-	-	-	34,783	34,783
Current assets	171,974	-	329	-	172,303
Creditors (amounts falling due within one year)	(36,949)	-	-	-	(36,949)
	-----	-----	-----	-----	-----
	135,025	-	329	34,783	170,137
	-----	-----	-----	-----	-----
<u>The Prama Foundation Charity</u>					
2021/22 - Current Year					
Fund balances at 31 March 2022 are represented by:					
Investments	-	-	-	40,394	40,394
Current assets	189,735	-	-	-	189,735
Creditors (amounts falling due within one year)	(28,929)	-	-	-	(28,929)
	-----	-----	-----	-----	-----
	160,806	-	-	40,394	201,200
	-----	-----	-----	-----	-----

29 Contingent liabilities

PramaCare has an obligation to repay the loan from the Valentine Charitable Trust (see note 23) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole. In view of additional expenditure on the property by the Charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

30 Commitments under operating leases

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Land and Buildings	Other Equipment	Total 2022 £	Total 2021 £
Within one year	84,825	41,020	125,845	120,899
Between two and five years	79,683	27,292	106,975	99,652
5 years +	5,800	-	5,800	5,900
	-----	-----	-----	-----
	170,308	68,312	238,620	226,451
	-----	-----	-----	-----
Lease payments recognised as an expense in the accounts			173,410	142,444
			-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

31 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditor to assist with the preparation of the accounts.

32 Subsidiaries

Details of the charity's subsidiaries at 31st March 2022 are as follows:

Name of undertaking	Company No.	Nature of Business		Degree of control	
PramaCare Limited Charity No. 801967	02359751	Provider of domiciliary care	Sole member	100%	Direct
PramaLife Limited Charity No. 1172716	10638675	Provider of welfare services	Sole member	100%	Direct
PramaTrade Limited	10764189	Dormant	Ordinary shares	100%	Direct
Prama Services Limited	11190177	Provider of training services	Ordinary shares	100%	Direct
Abba Care Limited	10244357	Dormant	Ordinary	100%	via PramaCare shares

The registered office for all subsidiaries is:

Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset, BH15 2AA

33 Cash generated from/ (absorbed by) operations

	Group 2022 £	Group 2021 £
Net surplus for the year (as per the statement of financial activities)	139,566	292,722
Adjustments for:		
Depreciation charges	34,963	37,285
Amortisation charges	-	-
Gains on investments	(11,284)	(22,393)
Dividends and interest	(3,221)	(3,016)
Loss on disposal of property, plant and equipment	-	1,613
Movements in working capital:		
(Increase) in stocks	(1,743)	-
(Increase)/Decrease in debtors	(153,494)	187,974
(Increase)/Decrease in cash with investment managers	(479)	5,070
(Decrease)/Increase in creditors'	(138,259)	232,198
Cash (absorbed)/generated by operations	(133,951)	731,453

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

34 Analysis of changes in net debt

2020/21 - Prior Year Comparative

	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £
Cash	127,723	775,241	-	902,964
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	(50,000)	-	(50,000)
	-----	-----	-----	-----
	(122,277)	725,241	-	602,964
	-----	-----	-----	-----

2021/22 - Current Year

	At 1 April 2021 £	Cash flows £	Other non- cash changes £	At 31 March 2022 £
Cash	902,964	(184,806)	-	718,158
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	(50,000)	50,000	-	-
	-----	-----	-----	-----
	602,964	(134,806)	-	468,158
	-----	-----	-----	-----

PRAMA FOUNDATION

England & Wales - Charity number 1174197

Accounts

Charity Registration No. 1174197

Company Registration No. 10778305 (England and Wales)

**PRAMA FOUNDATION
(CHARITABLE COMPANY
LIMITED BY GUARANTEE)**

**TRUSTEES'
REPORT AND ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2021

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N C Johnson Mrs C C Campbell Mr T P Sharp Mrs N Lee Revd P L Southcombe Mr R Allam Mr R J Pringle Mr D L F Cawdery
Secretary	Miss F C Tasdelen
Chief Executive	Mr S M Robinson
Charity number	1174197
Company number	10778305
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery Champness LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Smith and Williamson Investment Management 25 Moorgate London EC2R 6AY
Bankers	Barclays Barclays House 1 Wimborne Road Poole BH15 2FQ

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors and trustees present their annual report and the consolidated financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006 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 January 2015).

Objectives and activities

The objects clause in the company's Articles of Association states:

- (a) To advance physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice
- (b) To relieve financial hardship amongst older persons and persons of any age suffering from a physical or mental illness or disability
- (c) To promote equality and diversity by:
 - The elimination of discrimination on the grounds of age, disability or mental or physical health
 - Advancing education in and raising awareness of equality and diversity
 - Promoting activities to foster understanding between people from diverse backgrounds
 - Cultivating a sentiment in favour of equality and diversity
- (d) To promote the inclusion of people who are excluded from society or parts of society by reason of their age, ill health or disability
- (e) To provide or assist in the provision of facilities in the interests of social welfare for education, the advancement of health, recreation and leisure time occupation with the object of improving the conditions of life for residents of the areas selected by the trustees
- (f) To research or to support or commission research into care for older persons and persons suffering from a physical or mental illness or disability and to publish the useful results of such research as a practical expression of Christian love and compassion

The activities of the organisation in the year towards their objectives are outlined in Achievements and Performance.

Achievements and Performance

Established in 2017, The Prama Foundation is a Christian charity that fundraises for, and oversees, all Prama activities. PramaCare, the original charity, was founded in 1982 to provide help and care for people in their own homes, enabling them to live independently without being forced into residential care.

Dr. Chris Moran, a consultant at Christchurch Hospital, witnessed this growing need first-hand as he saw patients having to remain in hospital care because there was no support for them at home. His vision was to provide Pain Relief And Management, from which the name "PRAMa" originated. Since PramaCare's formation, the vision has broadened to include personal care, health management, community activities, holidays, hospitality and entertainment, as well as influencing for change in attitudes to ageing.

Today, the work has grown from a handful of dedicated volunteers to around 600 volunteers and employees across five companies. As the work developed, Prama developed a group structure in 2017, with The Prama Foundation as the overarching charity to coordinate the work towards our vision of "a world where no one is unfairly disadvantaged or excluded because of age or infirmity and where everyone can enjoy life as they age".

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Each component part of the group now has focus on specific areas of work that can largely fit under the banner of a “life course approach to ageing”.

We should never be afraid of ageing. The challenges and changes of an ageing population brings the opportunity to celebrate long life and the contribution that the older population have made.

The Prama Foundation was created during 2017 following the transition to our group structure. This structure now enables us to give full attention to each of our branches of work and make sure that we are providing the best quality service we can in achieving our vision of “a world where no one is unfairly disadvantaged or excluded because of age or infirmity and where everyone can enjoy life as they age”.

The Prama Foundation aspires to bring about long-term improvements in wellbeing across the ageing process, particularly for the most vulnerable, by creating connections across boundaries which deliver social, cultural and environmental value. We have a focus on strengthening dignity and independence, as well as social connections, in ageing societies.

The Life-course approach to ageing

We all experience ageing in a different way and we are each a complex mix of the decisions and values we have made, the environment and government we have experienced, and the strengths and vulnerabilities our bodies inherited.

From the moment we are born, we all begin ageing. This is the start of a complex and varied life-course. Each of us live through different events, we make choices, we face the consequences of policies, systems and the intersecting forms of discrimination that influence our lives. As we grow older, the impact on us of these different experiences accumulates. Events, choices, policies and discrimination impact us – not just when they happen, but also long into our future. At the same time, as we grew older, our age intersects with other characteristics, which means we can face complex and unique forms of marginalisation and discrimination in older age. Reaching a peak of physical strength in our early adult life we usually see a gradual decline in well-being and resilience as life progresses. Although we usually recover from the physical, emotional and spiritual impacts that life brings often, as we age, recovery takes longer, and we frequently fail to make a full recovery.

Prama tries to recognise and support people throughout the life-course, recognising, and attempting to address, the things that can negatively impact the probability of enjoying a long and healthy life that is filled with joy and dignity.

Our work includes PramaCare, a charity and social business providing home care support to vulnerable older people, Envision, a service within PramaCare that supports those living with Acquired Brain Injury, a Nailcare service for older people, and PramaLife, which provides community-based support to older people and carers to enhance their health well-being, helping people to “Age Well”. Supporting this charitable activity are our nine Prama charity shop outlets which includes a distribution warehouse and online sales.

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021



The Foundation brings vision and structure to all these efforts, facilitating their sustainability and growth and integrating good practice; whilst also influencing national and internal policy in relation to ageing.

2020/21 brought many challenges to our work but, due to careful stewardship, we have been able to sustain all our services even though we have experienced fluctuations in our income and the complications of delivering home care services and community activities during a pandemic and the resulting lockdown.

We are particularly proud of the following:

Not one of the (average) 480 people we support each month through PramaCare contracted Covid-19, this is a remarkable achievement given that the Care Sector received considerable media attention due to the catastrophically high levels of infection and deaths during the period. We place on record our deepest appreciation of our staff teams, their commitment and their dedication to infection control through such a difficult period.

As you will read below, even though our team experienced significant challenges they not only maintained our existing services but further developed them. The pandemic has had negative impact across the UK, but it has also meant for Prama, new schemes, new funding streams and new thinking.

Working through Covid-19

At the start of the pandemic we were approached by our local hospitals to see if we could help them avoid the much publicised “NHS overload” and we quickly worked with them to develop a crisis “Home from Hospital” service, where our trained staff could support vulnerable and shielding patients at home in order that hospital beds could be freed up. This was very successful and quickly rose to 300 hours of care per week on top of our services to our private clients.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Managing through Covid-19

Across the group, staff and volunteers had to adapt to new situations and practice very quickly. Whereas some staff took on more work, e.g. in Care, others were furloughed. There were times when teams had to work with uncertainty and did so with professionalism and commitment. The pandemic has been a catalyst for change in our working practices and we quickly moved to become a low infection risk environment, changed from in person contact and paper-based systems wherever we could and also invested in new IT to enable office staff to work from home. These changes have proven very successful and we have learnt how to create a flexible working environment which we will be continuing in the future, particularly as the pandemic is far from over.

Feedback from colleagues and clients describes a “can-do attitude” and a commitment from colleagues to do their best for Prama’s service users. Staff have learnt to work more flexibly and undertake tasks quickly which, in previous years, they would not have thought possible e.g. in assessing care clients in hours rather than weeks.

The can-do attitude was also reflected amongst our volunteers who quickly took on new activities including undertaking shopping trips and delivering medical prescriptions/hot meals. We have been able to recruit more volunteers for several reasons, including that people have developed a better understanding of what life can be like for other people if it becomes limited through unplanned events.

As a Christian charity we developed a new employee engagement model, based on our values, of Prama’s Pathways to Dignity; the aim is to enable our staff to live and work more productively, with a view to improving morale, retention and turnover, as well as productivity, and helping them live happier lives.

We cannot thank our staff and volunteers for their commitment and initiative over the past year, everyone contributed, ensuring that older people and carers could carry on enjoying a good level of health and well-being.

Organising and accommodating our staff and volunteers team: 2020/21 saw a major step forward in the development of appropriate and modern training facilities at Moran House (our original main office); we decided to divide our functions between Moran House and the offices above the new charity warehouse facility on the Nuffield Estate: Pathways House. This means that we now have a spacious, properly equipped training area at Moran House, whilst also being able to space out staff and volunteers across two sites to further enhance health and safety whilst also maintaining a high level of performance. Whilst many staff are now working flexibly between home and our offices, there are some teams, notably our administrative team for PramaCare who work more effectively when they are together.

Providing a sustainable financial model for the work of Prama: The Foundation used 2020/21 to implement a new reserves policy across the group structure. The new policy will ensure that the respective charities will have appropriate levels of unrestricted funds to cover any liabilities, mitigate the impact of any loss of income and ensure good levels of cash flow.

The pandemic affected our charity shops which normally generate much needed income to support our charitable work and during lockdowns each of our shops had to close. This experience accelerated a different approach to developing our retail offering, including establishing a warehouse at Prama Pathways House and developing our online sales. We intend to continue building on this successful work.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

We also experimented with a new “pop up” shop license in opening our new Boscombe shop. Although not having the security of a longer term formal lease this has proven successful and we will add this form of retail to our future working.

Based on our experience with the warehouse and our online sales we are exploring the development of a large “signature” shop e.g. one with significant retail space in a prominent/accessible location where we could sell high value items.

Promoting Prama

We revised the websites for the Foundation, PramaCare and PramaLife, ensuring that we have up to date websites which are focused on generating business and take up of our activities, rather than just telling people what we do. As a result, we saw increases in referrals and volunteers coming through our websites.

Our Twitter feeds have also enjoyed success:

 @pramauk and  @transformageing

We are building on this work by developing a strong Prama brand across our respective charities; a brand which celebrates our Christian values and the positive impact we make on people’s lives.

National and international policy

The pandemic disrupted a lot of the work we were seeking to achieve, and this was coupled with the need to prioritise and focus upon maintaining our community based work. However, despite the pressures of the pandemic we developed, in partnership with the UK National Care Forum (NCF), a workbook highlighting the issues of older people who are ageing without children (AWOC). We presented to over 350 care providers across the UK and it is now being promoted outside the NCF networks as outstanding practice in care delivery.

We also spoke at an AWOC conference in May which was oversubscribed, with over 70 attendees participating in the discussions about ageing without children in a Covid-19 world. Following the national AWOC conference in May we held a further conference in August to look at research issues and this too went very well.

The Foundation is still maintaining an AWOC network of 3,000 followers on twitter and 2,000 members on a private Facebook page. The Foundation will continue to influence national and international partners about the need to develop support for people ageing without children. We are exploring the development of an “app” to support this potential user group as well as those who are unpaid carers.

For some years we have been a part of the Global Alliance for the Rights of Older People as well as the European Covenant on Demographic Change and we helped prepare the papers for, and attended (virtually), the 11th session of the open ended working group (OEWG) on the development of a Human Rights instrument protecting older people which took place at the United Nations building New York. Due to issues around the pandemic, although the ambassadors and state representatives met in person, the meeting was closed to non-governmental organisations (NGO). It became very clear during the meetings that the impact of Covid-19 has disproportionately led to the alienation and abuse of older people on an international scale. Since those meetings the Foundation was asked to chair the discussions between UK and EU NGOs and independent national human rights institutions to formulate plans to engage at governmental level and we are involved in approaching the United Kingdom Foreign Office to prepare for the 2022 position statement.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Following its incorporation on 18 May 2017, The Prama Foundation took ownership of the subsidiary companies for which it was created as parent. The charity was established with its own funds from within the group and the consolidated results include the subsidiaries' activities.

Following its incorporation, the charity received a gift of investments from its subsidiary PramaCare, which had previously been given to PramaCare as an expendable endowment to use for the expansion of activities that benefit older people. The broader objects of the Foundation are more compatible with the purpose of the endowment and the fund continues to provide a capital base for the charity.

The net result at 31st March 2021 for the charity leaves the expendable endowment fund with a balance of £34,782 (2019/20: £35,642), restricted reserves with a balance of £329 (2019/20: £5,000) and the unrestricted reserves at £135,026 (2019/20: £89,042).

The consolidated income and expenditure account shows funds carried forward of £1,369,002 at the end of the period (2019/20: £1,076,281), of which £170,137 relates to the charity (2019/20: £129,686). The net operating surplus for the charity was £40,457 for the period (2019/20 surplus of £46,332).

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

The Prama Foundation undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard. During 2020/21, no complaints were received in respect of the charity's fundraising activities.

Investments

The charity's investments are held in the Charities Property Fund managed by Savills Investment Management. During 2020/21, no withdrawals have been completed. At 31 March 2021 the investment units were valued at £34,782 (2019/20: £35,642). While the fund has performed consistently well in the past, during 2020/21 there was a loss on the underlying value of investments of £860 (2019/20: £6,860).

Other investments within the group are held in listed stocks and shares.

Currently the trustees' policy is to invest as much cash as is not needed for current working requirements with Smith and Williamson Investment Management and allow the fund managers to choose investments for a balanced return with medium risk. There is currently no specific limitation for social, environmental or ethical investment purposes but the trustees have confirmed that they intend to undertake a review of the investments held during 2021/22.

Reserves policy

During 2020/21, the trustees completed a full review of the reserves policy of The Prama Foundation and its charitable entities. During which, trustees confirmed that the ongoing requirement for reserves is to provide for the long term need for working capital as a result of the monthly invoicing cycle, provide for short term fluctuations in income from trading, donations and grants, and provide sufficient resource if the charity should close.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

As a result of this review, trustees concluded that the group should hold reserves of £661,500 made up of the following amounts held by the individual charities:

The Prama Foundation: £96,500

PramaCare: £475,000

PramaLife: £90,000

The charity's unrestricted and undesignated funds amount to £135,026 (2019/20: £89,042) and for the group £626,149 (2019/20: £365,597).

During 2020/21, the charity's unrestricted and undesignated funds reserves have improved significantly and except for PramaLife, the Prama charity entities are holding the correct level of reserves. The trustees have noted this and aim through the business planning process to address the reserves position over the medium term while continuing to deliver the objects of the PramaLife charity.

Note 28 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments. The value of free reserves (the total of unrestricted and undesignated funds less functional assets) at 31 March 2021 amounted to £593,001 (2019/20: £316,579).

Fixed assets

Full details of movements in tangible fixed assets are set out in note 18 to the financial statements. The Prama Foundation does not hold any fixed assets in its own name.

Sources of funding

The charity derives its income from donations and grants from other charities and trusts. Further funds are generated in the group from charity shops selling donated goods, and from investment income. The charity shops are held in the subsidiary PramaCare but the trustees policy is to donate all profits to The Prama Foundation for wider use in the Prama Group.

Any profits generated from other charitable business operations in the group are normally retained within the relevant subsidiaries, PramaCare and PramaLife. From 1st April 2018 any profits generated by the trading subsidiaries PramaTrade and Prama Services are gifted to The Prama Foundation.

Remuneration policy

None of the trustees receives any remuneration or benefits.

A number of management and administrative staff are jointly employed by The Prama Foundation and PramaCare and from 1st April 2018 staff costs have been apportioned to The Prama Foundation in respect of the management of the charity, oversight of group operations and fundraising.

The remuneration of the chief executive is set by the trustees, and other members of the senior management team by the chief executive, having regard to market rates, experience needed and the degree of responsibility held.

Employee involvement

The charity operates a Joint Consultative Committee which is attended by elected members of staff from different areas of the organisation, the chief executive officer and a trustee. This forum is used formally as a means of consultation and dissemination of information and meets three times per year.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The charity seeks to give full and fair consideration to all applications for employment made to the charity by disabled people and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking employee consultation and providing necessary training and career development to all staff members.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 18th May 2017, and registered as a charity with the Charity Commission on 9th August 2017. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £10 towards the assets of the company in the event of its being wound up while he/she is a member, and towards the costs, charges and expenses of winding up. None of the trustees have any beneficial interest in the company.

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mr N C Johnson
Mrs C C Campbell
Mr T P Sharp
Mrs N Lee
Revd P L Southcombe
Mr R Allam
Mr R J Pringle
Mr D L F Cawdery

The Prama Foundation has a board of directors which receives recommendations and information from four sub-committees focussing on:

- Finance and General Purposes
- Human Resources
- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of The Prama Foundation and these make recommendations to the full Board of The Prama Foundation.

The directors, who are also charity trustees, establish policies that are then implemented by the Chief Executive officer (CEO) who is responsible for the employment of staff that carry out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the CEO and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the CEO to receive a full explanation of the purposes, ethos and practices of The Prama Foundation before being invited to serve on the board.

Day to day management of the charity is delegated to the CEO - Mr S Robinson and the senior management team.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk assessment

Identification and reporting of risk has been strengthened through being a standing item at each of the sub-committees. A risk register is maintained to focus on specific areas of the organisation's activities and is reported to The Prama Foundation board on a regular basis. The Estates Manager is designated as Health and Safety officer.

The principal risks of the business relate to:

- a) The global Covid-19 pandemic: The Foundation had added a pandemic to its risk register in 2019. Even though we did not anticipate the full impact of the pandemic this early decision enabled us to implement a range of plans to mitigate its impact, including the use of Personal Protection Equipment, infection control, remote working and the challenges of staff/volunteers needing to isolate.
- b) Recruiting sufficient care staff to meet demand: As we come out of the pandemic we have been challenged to find that issues such as "long COVID" and delayed NHS referrals have created considerable additional demand for our care work. In order to address the challenge of recruiting and retaining good staff to meet this need we have recently created the new position of "Pastoral Support" for our teams in their first months in a new role.
- c) Maintaining good governance: In common with many other charities it is challenging to find skilled and committed individuals to act as charity Trustees in an increasingly complex corporate environment and where the time required to exercise good governance is considerable. In 2016 we adopted the principles of best practice as recommended within the sector based on the Nolan Principles for public life and introduced robust standing orders to govern day to day business.
- d) Maintaining funding streams: The Prama Foundation raises funds for its own activities from a variety of sources but is dependent on trading surpluses and voluntary income to cover the costs of administration and governance of the group. Financial performance and cash flow are monitored centrally to ensure that finances are managed effectively.
- e) Newly acquired organisations taking time to establish themselves financially: During 2018 The Foundation invested £20k in the formation of a subsidiary company, Prama Travel, with a view to seeing the company develop as an income generator of unrestricted income in future years. There were considerable complications in the establishment of this company which was not able to start trading properly until November 2019 and trustees decided to suspend its work in early 2020. The project was not viable for re-establishment during the COVID-19 pandemic and, in 2021/22 has now been renamed Prama Services, and will be used to provide services such as training and community education in the coming years.

Public Benefit

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public Benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

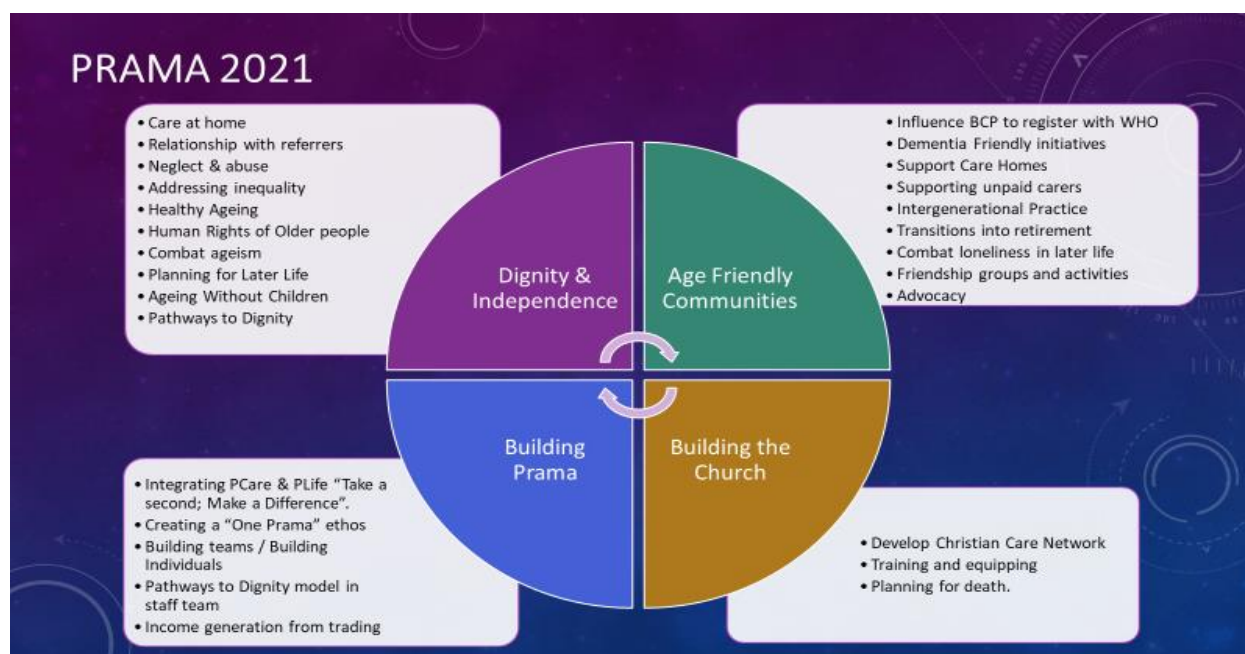
Plans for the future

This year saw the start of the UN Decade of Health Ageing and we will continue our involvement and promotion of this agenda. As we look to the future we intend to take our learning from the changes we made during the pandemic and use them as a platform to develop our future. In particular we will seek to serve our mission as a Christian charity “to enable those who live with vulnerability or isolation to enjoy their independence, lead fulfilling lives and fully contribute to society” by engaging with the NHS and Social Care commissioners to look at effective ways of joint working as both a charity and also as a social business. We want to develop models of good practice on how a Christian charity can work with statutory providers, to support individuals within communities to age well and with dignity.

Our principles for development are: (in priority order)

1. Develop what we do.
2. Develop complementary activity.
3. Invest in activities with new features.
4. Invest in activities in new areas.

Like all organisations the pandemic has affected the strategic development of the Foundation and its group structure, however 2020/21 saw the Foundation take significant steps with the following strategic aims which we will be further developing in future years. This infographic shows the four key strategic areas of work the Foundation will continue to address in the coming years.



PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Dignity and Independence

Developing what we can provide at home to vulnerable adults is a priority and we will be appointing a Head of Care and Business Development during 2021/22, to lead on this.

Building Prama

Digitisation is an important priority. Prama currently uses a cloud-based IT system, enabling staff to work flexibly and has added to it by implementing the Microsoft Teams system across the group structure to enable file sharing, collaborative working, conferencing and immediate video dial up between colleagues in remote locations.

A key aim for 2021/22 is to purchase and implement a contemporary care management software system and equip PramaCare staff with technology to a live IT system which will enable us to:

- Actively monitor care visits and medications and update clients and their families of the arrival times of their carers and the tasks scheduled and completed.
- Dynamically manage care hour delivery vacancies and gaps in schedules along with updating the staff team of changes to their rota and alerts about the training and support they can access.

The Foundation and PramaLife are also exploring how we can use technology more to support older people and carers, including online support sessions, and help for older people to develop their IT skills and to access the internet.

Age Friendly Communities

We are confident that our services and support is already contributing to areas of Bournemouth, Christchurch and Poole and Dorset being a good place for older people and carers to live, work and age in. However, this is not enough, and we will continue to lobby for BCP to formally register as a recognised Age Friendly Community. Over the coming years we are aiming to do more to support people to make plans for their older age. For example, the emphasis used to be on retirement whereas now, for many people, it is a balance between some retirement and some work.

Likewise, the Foundation is investing significant time in raising awareness of the needs of people ageing without children. It is estimated that there 1.5 million in the UK aged 65+ without children. This has implications for how they are supported in their later life, e.g. they are 25% more likely to have to enter residential care than their peers who have children. We are exploring a range of measures to address this, including the development of peer support networks amongst people ageing without children.

Building the Church

The Foundation is developing a "Christian Care Network", linking and equipping churches to work with older people, in their congregations, their communities and their local care homes. We will specifically be looking to develop our network of 120 Dementia Friendly Churches, including sharing the practice we are developing nationally.

During the coming period we want to continue to make PramaLife activities and services available to PramaCare clients and become an outstanding provider of care in the areas of safety, effectiveness, care, responsive and well led. We want to create "excellent leaders of outstanding staff". We also want to develop new and innovative ways of addressing the issues affecting older people in our field of reach and this will include exploring online support, apps and health monitoring, the development of community nurse and falls lifting services along with consulting with older people themselves on what they consider will constitute the Prama of the future.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

With the global lessons of how the pandemic disproportionately affected older people now being only too obvious, during 2022 we will continue to play our part in pressing for the adoption of an instrument recognising the Human Rights of Older People, meeting with the FCO when we are able. We also want to learn from others in the field of gerontology and ageing, in different situations, so that we can continue to be fresh, innovative and relevant; the best that we can be in the fulfilment of our mission.

Auditors

Saffery Champness LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of trustees



Mr N C Johnson, Chairman

29th September 2021

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of the Prama Foundation (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of the Prama Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, Consolidated Statement of Financial Position, Charity Statement of Financial Position, Consolidated Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2021 and of the group's 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group or the parent 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 auditor's report 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.

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 course of 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

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees (who are also directors of the parent 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 group and the parent 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 an auditor's report 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.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with management and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the group is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, the risk of not detecting a material 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor'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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Handwritten signature of Nicholas Fernyhough in black ink, reading "Saffery Champness LLP".

Nicholas Fernyhough (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 18 October 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Endowment Funds	Total 2021	Total 2020 Continuing Operations	Discontinued Operations
	Notes	£	£	£	£	£	£	£
Income and Endowments from:								
Donations and legacies	3	582,579	-	15,817	-	598,396	492,023	40,715
Charitable activities	4	3,229,871	-	-	-	3,229,871	3,015,502	67,151
Other trading activities	5	414,238	-	-	-	414,238	538,346	86,632
Investments	6	3,016	-	-	-	3,016	5,991	-
Other income	7	2,515	-	-	-	2,515	1,994	920
		-----	-----	-----	-----	-----	-----	-----
Total income and endowments		4,232,219	-	15,817	-	4,248,036	4,053,856	195,418
		-----	-----	-----	-----	-----	-----	-----
Expenditure on:								
Raising funds	8	401,327	-	-	-	401,327	479,066	90,923
Charitable activities	9	3,539,966	-	36,414	-	3,576,380	3,489,612	145,065
		-----	-----	-----	-----	-----	-----	-----
Total expenditure		3,941,293	-	36,414	-	3,977,707	3,968,678	235,988
		-----	-----	-----	-----	-----	-----	-----
Net income/(expenditure) from activities		290,926	-	(20,597)	-	270,329	85,178	(40,570)
Net gain/(loss) on investments	14	23,253	-	-	(860)	22,393	(6,860)	-
		-----	-----	-----	-----	-----	-----	-----
Net income before transfers		314,179	-	(20,597)	(860)	292,722	78,318	(40,570)
Transfers between funds		(53,627)	56,009	(2,382)	-	-	-	-
		-----	-----	-----	-----	-----	-----	-----
Net movements in funds		260,552	56,009	(22,979)	(860)	292,722	78,318	(40,570)
Fund balances at 1 April 2020		365,597	534,004	141,037	35,642	1,076,280	997,963	40,570
		-----	-----	-----	-----	-----	-----	-----
Fund balances at 31 March 2021		626,149	590,013	118,058	34,782	1,369,002	1,076,281	-
		-----	-----	-----	-----	-----	-----	-----

For Companies Act purposes, the charity surplus in the year was £40,457 (2019/20: deficit of £46,332).

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed Assets					
Intangible assets	17	-	-	-	-
Property, Plant and Equipment	18	598,777	634,170	-	-
Investments	19	185,793	162,748	34,783	35,643
		784,570	796,918	34,783	35,643
Current assets					
Inventories	21	4,500	4,500	-	-
Trade and other receivables	22	393,892	581,866	58,956	193,516
Cash at bank and in hand		902,964	127,723	113,347	5,949
		1,301,356	714,089	172,303	199,465
Current Liabilities					
Amounts falling due within one year:	24	(666,924)	(434,726)	(36,949)	(105,422)
Net current assets		634,432	279,363	135,354	94,043
Total assets less current liabilities		1,419,002	1,076,281	170,137	129,686
Creditors: amounts falling due after 1 year	24	(50,000)	-	-	-
Net Assets		1,369,002	1,076,281	170,137	129,686
Capital funds					
Expendable Endowment funds	27	34,782	35,642	34,782	35,644
Income funds					
Restricted funds	27	118,058	141,038	329	5,000
		152,840	176,680	35,111	40,644
Unrestricted funds:					
Designated funds		590,013	534,004	-	-
Other charitable funds		626,149	365,597	135,026	89,042
		1,216,162	899,601	135,026	89,042
Total funds		1,369,002	1,076,281	170,137	129,686

The accounts were approved by the trustees on 29th September 2021



Mr N C Johnson, Chairman
Company Registration No. 10778305

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Group 2021 £	Group 2020 £
Cash flows from operating activities:		
Cash generated from/(absorbed by) operations (Note 33)	731,453	(215,410)
	-----	-----
Cash flows from investing activities		
Dividends and interest received	3,016	5,991
Purchase of equipment	(11,406)	(10,210)
Proceeds from the sale of fixed assets	7,900	20,000
Proceeds from the sale of investments	-	67,464
Purchase of investments	(5,722)	-
Proceeds from Bounce-back loan	50,000	
	-----	-----
Net cash provided by investing activities	43,788	83,245
	-----	-----
 Change in cash and cash equivalents in the reporting period	 775,241	 (132,165)
 Cash and cash equivalents at 1st April 2020	 127,723	 259,888
	-----	-----
Cash and cash equivalents 31st March 2021	902,964	127,723
	-----	-----

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

The Prama Foundation (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated accounts consolidate the accounts of the charity and its subsidiary undertakings for the year ended 31 March 2021.

The Prama Foundation is the sole member of PramaCare, PramaLife, PramaTrade Limited and Prama Travel Limited.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus for the financial year of £40,457 (2019/20: deficit of £46,332).

1.3 Going concern

At the time of approving the accounts, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund. Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

(Continued)

1.5 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known the legacy is treated as a contingent asset.

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.6 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.7 Intangible assets

Intangible assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

Amortisation is recognised so as to write off the cost or valuation of the asset over its useful life on the following basis

Goodwill

Over 10 years, straight line

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

(Continued)

1.8 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land is not depreciated

Freehold buildings Over 15 years straight line

Leasehold property Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date

Shop fixtures and fittings 20% straight line basis

Furniture and equipment 15% reducing balance basis

Motor vehicles 25% reducing balance basis

Computer equipment 33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

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

1.10 Impairment of non-current assets

At each reporting end date the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.11 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

(Continued)

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments, and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and changes in fair value are recognised in net income/(expenditure)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate employment of an employee or to provide termination benefits.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

(Continued)

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying value 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.

On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change has been applied to assets purchased during the 2020/21 year.

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Unrestricted Funds £	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Restricted Funds £
				Continuing Operations £	Discontinued Operations £	Continuing Operations £	Discontinued Operations £
Donations and gifts	227,382	15,817	243,199	146,119	40,715	170,904	-
Legacies receivable	74,628	-	74,628	175,000	-	-	-
Government grants	280,569	-	280,569	-	-	-	-
	582,579	15,817	598,396	321,119	40,715	170,904	-

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities				
	2021	2020	2020	
		Continuing	Discontinued	
	£	Operations	Operations	£
Provision of domiciliary care services				
Private clients	2,909,913	2,942,568	-	
Local Authority	319,958	62,312	-	
Bus service	-	2,611	-	
Operation of community centre				
Rents and room hire	-	-	31,585	
Coach tours	-	-	21,789	
Theatre shows	-	-	11,348	
Functions and events	-	-	2,429	
Other community activities	-	8,011	-	
	3,229,871	3,015,502	67,151	
5 Other trading activities				
	2021	2020	2020	
		Continuing	Discontinued	
	£	Operations	Operations	£
Charity shops and community activities	100,906	530,493	-	
Grants from Government in respect of Charity Shops	313,332	7,853	-	
Community centre theatre bar	-	-	7,324	
Community centre café	-	-	74,126	
Travel agency and holidays	-	-	5,182	
	414,238	538,346	86,632	
6 Investments				
	Unrestricted	Restricted	2021	2020
	funds	funds		
	£	£	£	£
Income from listed investments	1,635	-	1,635	3,272
Income from charity investments	1,381	-	1,381	2,719
	3,016	-	3,016	5,991
7 Other income				
	2021	2020	2020	
		Continuing	Discontinued	
	£	Operations	Operations	£
Miscellaneous income	2,515	1,994	920	

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Expenditure on raising funds	2021	2020	2020
		Continuing	Discontinued
		Operations	Operations
Fundraising and publicity	£	£	£
Staff costs	44,083	30,088	-
Other fundraising costs	8,396	12,628	-
	52,479	42,716	-
Fundraising trading: costs of goods sold and other costs			
Operating charity shops	348,848	436,350	-
Community centre theatre bar	-	-	5,530
Community centre café	-	-	70,682
Package holiday costs and operations	-	-	14,711
	348,848	436,350	90,923
Total	401,327	479,066	90,923

All of the expenditure detailed above in both 2020/21 and the comparative year, 2019/20, was unrestricted.

9 Expenditure on charitable activities

	2021	2020	2020
		Continuing	Discontinued
		Operations	Operations
Provision of care services	£	£	£
Staff costs	2,192,023	2,024,163	-
Staff travel and expenses	205,364	202,171	-
Office and other expenses	70,432	52,769	-
Care fees subsidy scheme	14,514	60,403	-
Facilitation of community groups and activities			
Staff costs - community facilitation	142,620	103,807	-
Community activity expenses	7,620	34,123	-
Other activity and project costs	5,967	4,995	8,300
Bus Service Expenses	506	19,093	-
Coach tours and holidays			
Staff costs	-	-	9,104
Coach hire and travel expenses	-	-	10,869
Accommodation and attractions	-	-	7,830
Theatre shows			
Performers fees	-	-	7,699
Licences	-	-	1,610
Advertising and publicity	-	-	2,928
Community Centre building			
Staff costs	-	-	25,297
Utilities	-	-	15,492
Maintenance and repairs	-	-	2,898
	2,639,046	2,501,524	92,027
Support costs (note 10)	911,878	963,105	52,624
Governance costs (note 11)	25,456	24,983	414
	3,576,380	3,489,612	145,065

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 (Continued)	2021	2020	2020
		Continuing	Discontinued
		Operations	Operations
Analysis by fund	£	£	£
Unrestricted funds - general	3,539,966	3,406,562	136,765
Unrestricted funds - designated	-	9,307	-
Restricted funds	36,414	73,743	8,300
	3,576,380	3,489,612	145,065
10 Support costs	2021	2020	2020
		Continuing	Discontinued
		Operations	Operations
	£	£	£
Staff costs - management and administration	521,636	605,574	22,240
Travel costs - management and administration	2,175	12,679	-
Rent	11,742	6,447	-
Heat light and water	7,190	7,635	1,721
Repairs and maintenance	48,874	16,697	-
Insurance	17,265	16,936	562
Miscellaneous expenses	45,236	8,663	231
Computer expenses	73,803	69,490	491
Printing postage and stationery	38,196	47,938	2,091
Advertising	5,938	8,669	-
Archive storage	3,173	5,501	-
Telephone	12,133	13,070	1,488
Professional fees	18,148	18,075	-
Staff - other costs	21,823	23,096	340
Staff costs - training	33,088	48,367	-
Expenses - training	13,532	12,359	-
Loss on sale of fixed assets	641	-	19,756
Depreciation	37,285	41,909	3,008
Amortisation of goodwill	-	-	696
	911,878	963,105	52,624
11 Governance costs	2021	2020	2020
		Continuing	Discontinued
		Operations	Operations
	£	£	£
Audit fees	15,546	14,728	-
Bank charges and interest	5,185	6,351	414
Legal and professional	4,725	3,904	-
	25,456	24,983	414

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2019/20: £0).

13 Employees

Number of employees

The average weekly number of employees during the year was:

	2021	2020	2021	2020
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	180	177	69	69
Trading activities	19	31	9	16
Fundraising	1	1	1	1
Management and administration	43	55	33	38
	243	264	112	124

Employment costs

	2021	2020	2020
		Continuing Operations	Discontinued Operations
	£	£	£
Wages and salaries	2,909,704	2,826,078	105,913
Social security costs	151,146	150,311	5,140
Other pension costs	52,730	50,603	1,053
	3,113,580	3,026,991	112,105

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	number	number
£70,000 - £80,000	1	1

Contributions totalling £3,751 (2019/20: £1,519) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds	2021	2020
	£	£	£	£
Revaluation of investments	23,253	(860)	22,393	(6,860)
	-----	-----	-----	-----
	23,253	(860)	22,393	(6,860)
	-----	-----	-----	-----

15 Net income from activities

	2021	2020	2020
		Continuing Operations	Discontinued Operations
	£	£	£
Net income from activities is stated after charging:			
Depreciation	37,285	41,909	3,008
Amortisation	-	-	696
Loss on disposal of fixed assets	641	-	19,756
Auditors remuneration - audit fees current year	15,206	13,944	-
- audit fees prior years	628	784	-
- other services	1,836	2,036	-
	-----	-----	-----

16 Taxation

The following group companies are exempt from taxation due to their charitable status:

The Prama Foundation
PramaCare
PramaLife

17 Intangible assets

	2021	2020	2020
		Continuing Operations	Discontinued Operations
	£	£	£
Goodwill at cost at 1 April	-	-	16,700
Disposals	-	-	(16,700)
	-----	-----	-----
Goodwill at cost at 31 March	-	-	-
	-----	-----	-----
Amortisation at 1 April	-	-	3,340
Charged	-	-	696
Disposals	-	-	(4,036)
	-----	-----	-----
Amortisation at 31 March	-	-	-
	-----	-----	-----
Net book value as at 31 March	-	-	-
	-----	-----	-----

Goodwill represents the value of net liabilities taken over on adoption of the business at the Barrington Centre, Ferndown, Dorset. The goodwill was transferred to Ferndown Town Council on the 31 August 2019, the date on which the Centre was transferred to Ferndown Town Council.

The charity has no intangible assets.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Property, Plant and Equipment

	Freehold property and alterations	Computer equipment & software	Leasehold property long term	Leasehold property short term	Shop fixtures & fittings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2020	764,272	97,040	62,043	22,494	24,983	49,762	32,322	1,052,916
Additions	1,674	3,549	-	4,528	-	1,655	-	11,406
Disposals	-	(52,880)	-	-	-	(7,226)	(23,707)	(83,813)
At 31 March 2021	765,946	47,709	62,043	27,022	24,983	44,191	8,615	980,509
Depreciation								
At 1 April 2020	219,532	85,647	21,631	16,127	24,352	33,553	17,903	418,745
Charged	19,957	7,419	1,241	2,997	505	3,291	1,875	37,285
Disposals	-	(52,880)	-	-	-	(7,226)	(14,192)	(74,298)
At 31 March 2021	239,489	40,186	22,872	19,124	24,857	29,618	5,586	381,732
Net book value								
31 March 2021	526,457	7,523	39,171	7,898	126	14,573	3,029	598,777
31 March 2020	544,740	11,393	40,412	6,367	631	16,209	14,419	634,171

The carrying value of land included in freehold property at 31 March 2021 was £258,941.

The charity has fixed assets of £nil.

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31 March 2021.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Investments

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Unit Trusts and Bonds	109,958	93,169	-	-
Listed Securities	32,610	20,424	-	-
Commercial Property Fund	34,781	35,641	34,781	35,641
Cash	8,444	13,514	-	-
Shares in group undertakings				
PramaTrade Limited	-	-	1	1
Prama Travel Limited	-	-	1	1
	185,793	162,748	34,783	35,643

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

The Expendable Endowment Fund is invested in a professionally managed commercial property fund. Disposal is subject to the rules of the fund but there is a strong demand for units and short term liquidity is considered to be low risk.

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Movements in non-current investments				
Market value at 1 April	162,748	228,382	35,643	97,165
Disposals at opening book value	-	(67,464)	-	(60,000)
Acquisitions at cost	5,628	-	-	-
Income accumulations	94	-	-	-
Change in value in the year	22,393	(6,860)	(860)	(1,522)
Net movement in cash	(5,070)	8,690	-	-
Market value at 31 March	185,793	162,748	34,783	35,643
Carrying amount				
At 31 March	185,793	162,748	34,783	35,643
Historical cost				
At 31 March	141,486	139,290	37,794	36,247

The significance of financial instruments to the ongoing sustainability of the charity is considered in the Trustees' Report.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Financial instruments	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Carrying amount of financial assets at fair value through profit and loss	185,793	162,748	34,781	35,641
	-----	-----	-----	-----
21 Inventories	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Finished goods and goods for resale	4,500	4,500	-	-
	-----	-----	-----	-----
22 Trade and other receivables	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts falling due within one year				
Trade receivables	88,701	133,725	-	-
Other receivables	94,551	244,443	470	364
Prepayments and accrued income	210,640	203,698	2,708	653
Amounts owed by group undertakings	-	-	35,778	122,499
Loans to group undertakings	-	-	20,000	70,000
	-----	-----	-----	-----
	393,892	581,866	58,956	193,516
	-----	-----	-----	-----
23 Borrowings	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Concessionary loan payable within one year	250,000	250,000	-	-
Bounceback Loan	50,000	-	-	-
	-----	-----	-----	-----
	300,000	250,000	-	-
	-----	-----	-----	-----

The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment. This loan is secured against the freehold property.

The loan of £50,000 relates to a government backed "bounce back" loan in the name of PramaLife. The loan was obtained to mitigate the risk of uneven cashflows as a result of the pandemic. The intention is to repay this loan before interest accrues.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

24 Liabilities	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts falling due within one year:				
Borrowings (Note 23)	250,000	250,000	-	-
Trade payables	170,743	35,333	2,321	2,245
Taxes and Social Security costs	37,051	39,929	-	-
Other payables	43,055	19,108	100	-
Accruals and deferred income	166,075	90,356	5,626	3,020
Amounts owed to group undertakings	-	-	28,902	100,157
	666,924	434,726	36,949	105,422
Amounts falling due after more than one year:				
Borrowings (Note 23)	50,000	-	-	-
	716,924	434,726	36,949	105,422
25 Pension				
The company operates a defined contribution scheme.				
	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Contributions paid in year				
Care services	43,522	44,385	-	-
Community centre and activities	8,555	6,819	3,503	2,452
Trading activities	-	452	-	-
	52,077	51,656	3,503	2,452

The contributions are all allocated to unrestricted funds.

26 Related parties

Control

Throughout the period, The Prama Foundation was controlled ultimately by its members who meet annually at the Annual General Meeting. The Board of Directors and Trustees elected by the members governs the affairs of the charitable company between Annual General Meetings.

Transactions

During the year, income of £11,250 (2019/20: £4,310) was received in respect of community workers from Hope in the Community, a charity where a trustee, Rev P Southcombe is also a trustee.

In addition, PramaLife granted Hope in the Community £3,000 to develop community projects in the Bournemouth area for older people.

The total remuneration and benefits of the Senior Management Team amounted to £198,637 (2019/20: £266,593).

Other transactions with the trustees are set out in note 12.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

27 Analysis of funds - 2019/20 Prior Year Comparative

	Balance at 1.4.2019 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2020 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	97,163	-	-	(1,521)	(60,000)	35,642
	-----	-----	-----	-----	-----	-----
Income Funds						
Designated funds:						
Intangible asset fund	13,360	-	-	-	(13,360)	-
Fixed asset fund	356,349	-	-	-	(21,197)	335,152
Mortgage repayment fund	173,319	-	-	-	25,533	198,852
Minibus fund	9,307	-	(9,307)	-	-	-
	-----	-----	-----	-----	-----	-----
	552,335	-	(9,307)	-	(9,024)	534,004
	-----	-----	-----	-----	-----	-----
General funds:						
Unrestricted funds	336,858	4,078,370	(4,113,316)	(5,339)	69,024	365,597
	-----	-----	-----	-----	-----	-----
Restricted funds:						
Furnishings fund	8,300	-	(8,300)	-	-	-
Home Safely project	3,526	-	(1,430)	-	-	2,096
Sporting memories project	1,172	100	-	-	-	1,272
Memory clubs	5,219	626	(5,042)	-	-	803
Magic table fund	1,688	-	(126)	-	-	1,562
Digital display board	4,001	-	(4,001)	-	-	-
Ferndown conversation	1,033	-	-	-	-	1,033
Carers support groups	-	307	-	-	-	307
Befriending scheme	1,103	30	(18)	-	-	1,115
Healthwatch	700	-	-	-	-	700
Sorted in Dorset	872	-	(140)	-	-	732
Dementia friendly comm.	2,795	-	(2,795)	-	-	-
Minibus fund	7,309	12	(164)	-	-	7,157
PramaLife Development	-	915	(160)	-	-	755
Reaching Communities	-	100,000	(36,454)	-	-	63,546
Valentine Trust	-	10,000	(10,000)	-	-	-
Cancer Awareness	-	8,129	(5,703)	-	-	2,426
Old Rope Walk Refurb.	-	50,785	(7,710)	-	-	43,075
End of life training	8,485	-	-	-	-	8,485
Broadcasting project	5,000	-	-	-	-	5,000
Other minor funds	974	-	-	-	-	974
	-----	-----	-----	-----	-----	-----
	52,177	170,904	(82,043)	-	-	141,038
	-----	-----	-----	-----	-----	-----
Total funds	1,038,533	4,249,274	(4,204,666)	(6,860)	-	1,076,281
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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

27 Analysis of funds - 2020/21 Current Year

	Balance at 1.4.2020 £	Income in year £	Expenditure in year £	Gains on investments £	Transfers £	Balance at 31.3.2021 £
Capital Funds						
Expendable endowment funds						
Greenhill Fellowship Trust	35,642	-	-	(860)	-	34,782
Income Funds						
Designated funds:						
Fixed asset fund	335,152	-	-	-	(19,524)	315,628
Mortgage repayment fund	198,852	-	-	-	25,533	224,385
Digitisation of Care fund	-	-	-	-	50,000	50,000
	534,004	-	-	-	56,009	590,013
General funds:						
Unrestricted funds	365,597	4,232,219	(3,941,293)	23,253	(53,627)	626,149
Restricted funds:						
Home Safely project	2,096	-	(1,446)	-	-	650
Sporting memories project	1,272	817	(62)	-	-	2,027
Memory clubs	803	-	(803)	-	-	-
Magic table fund	1,562	-	(127)	-	-	1,435
Digital display board	-	-	-	-	-	-
Ferndown conversation	1,033	-	-	-	(1,033)	-
Carers support groups	441	-	-	-	(441)	-
Befriending scheme	1,115	-	-	-	-	1,115
Healthwatch	700	-	-	-	(700)	-
Sorted in Dorset	732	-	-	-	-	732
Co-Operative Community Grant	7,157	-	-	-	-	7,157
PramaLife Development	755	-	-	-	-	755
Reaching Communities	63,546	-	(19,347)	-	(208)	43,991
Valentine Trust	-	15,000	(7,402)	-	-	7,598
Cancer Awareness	2,426	-	(2,426)	-	-	-
Old Rope Walk Refurb.	43,075	-	-	-	-	43,075
End of life training	8,485	-	-	-	-	8,485
Broadcasting project	5,000	-	(4,671)	-	-	329
Registered Managers Network	840	-	(130)	-	-	710
	141,038	15,817	(36,414)	-	(2,382)	118,059
Total funds	1,076,281	4,248,036	(3,977,707)	22,393	0	1,369,003

Expendable Endowment Funds

The Greenhill Fellowship Trust Fund represents a gift of investments, the income from which is to be used to support charitable activities that enhance the quality of life for the charity's clients and other vulnerable adults in the Dorset area, and family members who are caring for them. The capital may be used at the discretion of the trustees.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

27 (Continued)

Designated funds

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees to ensure that the charity has adequate funding for future requirements:

Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of PramaCare's freehold property. An amount is being transferred from general funds each year to build up a fund of £250,000 by 31st March 2022.

Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

Restricted funds

The income funds of the group include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

- a) Home Safely project: This provides specially formatted identity bracelets to people with dementia, if they are unable to find their way home the police can locate their carers.
- b) Sporting Memories project: This is for regular activities to support older people who are lonely and/or isolated or have dementia.
- c) Memory clubs: This is funding received for the development of a support group and good practice: "Museum Memories" for people experiencing memory loss.
- d) Magic Table Fund: This is a fund set up for local people to donate to for the purchase and maintenance of a "Magic Table" display unit for people with dementia in the Wimborne area.
- e) Ferndown Conversation: This grant was received to fund a community wide discussion on issues affecting older people and vulnerable people in Ferndown and to implement subsequent activities.
- f) Carer Support Groups: This fund provides ongoing facilitation and support to family members across Dorset who are caring for people with dementia.
- g) Befriending scheme: This project supports lonely older people with volunteers.
- h) Healthwatch: This funds training for people who may be vulnerable to falling and how best to mitigate this.
- i) Sorted in Dorset: This was funding PramaLife raised at the Sorted in Dorset event and will be used to develop the new kitchen at Old Rope Walk, please see also below.
- j) Co-Operative Community Grant: This is a grant from the Co-Op originally awarded to assist us in purchasing a new mini bus. We are no longer purchasing a mini bus and the Co-Op have given permission for this grant to be used to purchase other assets which allow the charity to meet its objectives.
- k) PramaLife development: This is a general fund for development of PramaLife activities.
- l) Reaching Communities: We were awarded a £100,000 grant by the Big Lottery in 2019, to develop a network of support groups and activities for older people and carers in Bournemouth between 2019/21.
- m) Valentine Trust: A grant to fund PramaLife activities in Poole supporting older people and carers.

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

27 (Continued)

- n) Cancer Awareness: A grant from Action Hampshire to promote cancer awareness to older people in the BCP and East Dorset areas, including older people with learning disabilities.
- o) Old Rope Walk Refurbishment: This fund comprises of 4 grants from Awards for All (£9,435), the Morrisons Foundation (£17,000), BCP Council Community Infrastructure Levy (£23,600) and the Rank Foundation (£750). These funds are being invested in renovating the kitchen at Old Rope Walk, Poole a major hub for PramaLife activity and also IT equipment for the use of all older people.
- p) End of life training: This fund is to be to train staff in end of life
- q) Broadcasting project: The Prama Foundation previously worked with Hope FM to promote the experiences of older people and its services on the radio. The remaining funds will be used to extend this develop communications with the core groups that the charity serves.
- r) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.

28 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
<u>The Prama Foundation Group</u>	£	£	£	£	£
2019/20 - Prior Year Comparative					
Fund balances at 31 March 2020 are represented by:					
Tangible fixed assets	49,018	585,152	-	-	634,170
Intangible fixed assets	-	-	-	-	-
Investments	-	127,106	-	35,642	162,748
Current assets	501,305	71,746	141,038	-	714,089
Creditors (amounts falling due within one year)	(184,726)	(250,000)	-	-	(434,726)
	-----	-----	-----	-----	-----
	365,597	534,004	141,038	35,642	1,076,281
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<u>The Prama Foundation Group</u>					
2020/21 - Current Year					
Fund balances at 31 March 2021 are represented by:					
Tangible fixed assets	33,149	565,628	-	-	598,777
Intangible fixed assets	-	-	-	-	-
Investments	-	151,010	-	34,783	185,793
Current assets	1,059,924	123,374	118,058	-	1,301,356
Creditors (amounts falling due within one year)	(416,924)	(250,000)	-	-	(666,924)
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	676,149	590,012	118,058	34,783	1,419,002
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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

28 Analysis of the Charity net assets between funds (Cont'd)

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
<u>The Prama Foundation Charity</u>					
2019/20 - Prior Year Comparative					
Fund balances at 31 March 2020 are represented by:					
Investments	-	-	-	35,642	35,643
Current assets	194,465	-	5,000	-	199,465
Creditors (amounts falling due within one year)	(105,422)	-	-	-	(105,422)
	-----	-----	-----	-----	-----
	89,043	-	5,000	35,642	129,686
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<u>The Prama Foundation Charity</u>					
2020/21 - Current Year					
Fund balances at 31 March 2021 are represented by:					
Investments	-	-	-	34,783	34,783
Current assets	171,974	-	329	-	172,303
Creditors (amounts falling due within one year)	(36,949)	-	-	-	(36,949)
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	135,025	-	329	34,783	170,137
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29 Contingent liabilities

PramaCare has an obligation to repay the loan from the Valentine Charitable Trust (see note 23) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole. In view of additional expenditure on the property by the Charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

30 Commitments under operating leases

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Land and Buildings	Other Equipment	Total 2021 £	2020 £
Within one year	100,954	19,945	120,899	142,656
Between two and five years	89,317	10,335	99,652	178,178
5 years +	5,900	-	5,900	6,000
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	196,171	30,280	226,451	326,834
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Lease payments recognised as an expense in the accounts			142,444	155,210
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PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

31 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditor to assist with the preparation of the accounts.

32 Subsidiaries

Details of the charity's subsidiaries at 31st March 2021 are as follows:

Name of undertaking	Company No.	Nature of Business		Degree of control	
PramaCare Limited Charity No. 801967	02359751	Provider of domiciliary care	Sole member	100%	Direct
PramaLife Limited Charity No. 1172716	10638675	Community centre and activities	Sole member	100%	Direct
PramaTrade Limited	10764189	Dormant	Ordinary shares	100%	Direct
Prama Services Limited	11190177	Dormant	Ordinary shares	100%	Direct
Abba Care Limited	10244357	Dormant	Ordinary	100%	via PramaCare shares

The registered office for all subsidiaries is:

Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset, BH15 2AA

33 Cash generated from/ (absorbed by) operations

	Group 2021 £	Group 2020 £
Net surplus for the year (as per the statement of financial activities)	292,722	37,748
Adjustments for:		
Depreciation charges	37,285	44,917
Amortisation charges	-	696
(Gains)/Losses on investments	(22,393)	6,860
Dividends and interest	(3,016)	(5,991)
Loss on disposal of property, plant and equipment	1,613	19,756
Movements in working capital:		
Decrease/(increase) in stocks	-	746
Decrease/(Increase) in debtors	187,974	(201,442)
Decrease/(Increase) in cash with investment managers	5,070	(8,690)
Increase/(Decrease) in creditors'	232,198	(110,010)
Cash generated/(absorbed) by operations	731,453	(215,410)

PRAMA FOUNDATION (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

34 Analysis of changes in net debt

2019/20 - Prior Year Comparative

	At 1 April 2019 £	Cash flows £	Other non- cash changes £	At 31 March 2020 £
Cash	259,888	(132,165)	-	127,723
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	-	-	-
	-----	-----	-----	-----
	9,888	(132,165)	-	(122,277)
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2020/21 - Current Year

	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £
Cash	127,723	775,241	-	902,964
Cash equivalents	-	-	-	-
Overdraft	-	-	-	-
Loans due within 1 year	(250,000)	-	-	(250,000)
Loans due after 1 year	-	(50,000)	-	(50,000)
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	(122,277)	725,241	-	602,964
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