NORTHUMBRIA CALVERT TRUST

England & Wales · Charity number 511851

Details

Other names	NORTHUMBRIA CALVERT TRUST LIMITED, THE NORTHUMBRIA CALVERT TRUST, CALVERT TRUST KIELDER, Calvert Kielder
Status	Registered
Legal form	Charitable company
Company number	01596913
Registered	1981-12-17
Register	View on the Charity Commission register

Contact

Address	Calvert Kielder Kielder Water & Forest Park Hexham Northumberland NE48 1BS
Phone	01434250232
Email	catherine.little@calvert-kielder.com
Website	WWW.calvertkielder.org.uk

Activities

Objects: THE PROVISION OF SPECIALISED FACILITIES FOR OUTDOOR ACTIVITIES IN THE COUNTRYSIDE FOR THE EDUCATION OR OTHERWISE FOR THE RELIEF OF PEOPLE WHO HAVE NEED OF SUCH FACILITIES BY REASON OF DISABILITY OF ANY NATURE OR AGE OR SOCIAL OR ECONOMIC CIRCUMSTANCES PROVIDED ALWAYS THAT PRIORITY FOR THE USE OF SUCH FACILITIES SHALL BE AFFORDED TO PEOPLE WITH DISABILITIES

Activities: Our mission is to enable people with disabilities together with their families and friends to achieve their potential through the challenge of outdoor adventure in the countryside.To do this we run a purpose built fully accessible 110 bedded residential activity centre on the shores of Kielder Water in Northumberland. A wide range of land and water based activities are provided and personal care.

Classification

- **How:** Provides Services
- **What:** Education/training, Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£2,189,186	£2,158,658	£4,958,564	41
2024-11-30	£1,903,437	£2,131,779	£4,928,036	40
2023-11-30	£1,585,075	£1,801,724	£5,156,378	34
2022-11-30	£1,650,598	£1,750,764	£5,373,027	28
2021-11-30	£2,338,727	£1,579,347	£5,473,193	28
2020-11-30	£1,512,230	£1,776,752	£4,713,813	35

Trustees

Name	Role	Appointed
Peter John Vincent Cockerill	Chair	2023-02-13
Dr ANNA CHARLTON		
Gill King		2022-04-09
Jacqueline Susan Hughes		2022-09-22
Jessica Spoor		2023-03-25
Marion Schooler		
Mark Daniels Spoor		2023-03-25
PETER STRAKER		2014-03-31
Stewart Hazon		2024-03-22

Accounts

Charity registration number 511851 (England and Wales)

Company registration number 01596913

NORTHUMBRIA CALVERT TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2025

NORTHUMBRIA CALVERT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr A M Charlton	
	P J V Cockerill	
	Mr S Hazon	
	J Hughes	
	Ms G King	
	M F Schooler	
	Ms J Heard	(Appointed 25 March 2025)
	Mr M D Spoor	
	Dr P H Straker	
Secretary	Ms G King	
Key Management Personnel	K G Appleby, Chief Executive Officer (CEO) (Ceased as CEO 17.08.25) C Gray, Chief Executive Officer (Appointed 02.02.26)	
Charity number	511851	
Company number	01596913	
Registered office	Kielder Water & Forest Park Hexham Northumberland NE48 1BS	
Auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS	
Bankers	Barclays Bank PLC Leicester Leicestershire LE87 2BB	
	National Westminster Bank Plc Maritime Chatham ME4 4RT	
	Handelsbanken Citygate Gallowgate Newcastle Upon Tyne Tyne And Wear NE1 4PA	

NORTHUMBRIA CALVERT TRUST

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NORTHUMBRIA CALVERT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 November 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities
The objects for which the Trust is established are

'*the provision of specialised facilities for outdoor activities in the countryside for the education or otherwise for the relief of people who have need of such facilities by reason of disability of any nature or age or social or economic circumstances provided always that priority for the use of such facilities shall be afforded to people with disabilities'.*

Our mission is to enable people with disabilities, together with their families, friends and others, to improve their wellbeing and achieve their potential through enabling inclusive access to a forest and water environment and the challenge of adventurous activities.

The benefits and enjoyment of the activities are offered to all, irrespective of ability. These benefits include:

- Inner Strength (Permanent and Portable);
- Enrichment of life for each individual;
- Personal development and rehabilitation leading to integration; and
- Greater self-confidence and greater self-esteem.

Strategy for achieving our aims and objectives

Our Strategic Plan 2023 to 2026 has been shaped by two overriding needs; the financial needs of our beneficiaries for affordable services and the need for the Charity to establish a strong and viable organisation for the long term. The ever-increasing desire among disabled people for inclusion and integration has also shaped the plan.

To deliver the strategy we will continue to provide services from our centre in the Kielder Water & Forest Park. We will maintain the number of our accessible self-catered units at 19, which provide a more affordable option for beneficiaries. We will, however, introduce a new digital marketing strategy to grow the utilisation of our existing assets by new and returning beneficiaries. We will continue to listen to what our beneficiaries want and need and adjust our services accordingly.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trust seeks to make its services available at a cost that is affordable. A bursary scheme is in place that seeks to mitigate the costs for those who find it difficult to finance the cost of their stay.

The Trustees have confirmed that they have referred to the guidance contained in the Charity Commissioners' guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities of the Trust.

The Trustees have concluded that the Northumbria Calvert Trust complies with the two principles of public benefit as follows:

There are identifiable benefits, and these benefits are available to people with disabilities, their carers and families or friends without restriction.

Main activities undertaken

The Trust provides a wide range of accessible and challenging indoor and outdoor activities from its base in the Kielder Water & Forest Park in Northumberland.

Sailing, canoeing, kayaking and cruising are run from its boathouse on the shores of Kielder Water. Climbing, zipcoaster, orienteering, archery, trail buggies, king swing, high ropes, swimming and more are provided on site at its main centre.

We also provide a 24-hour Respite Care service combined with the activities above for disabled adults.

Fully catered and self-catered facilities are provided, and day visitors are also catered for.

The main centre building comprises 25 ground floor accessible rooms for up to 38 people all of which, except three, are ensuite. In addition, there is an indoor hydrotherapy pool, recreation hall, Snoozelum, TV lounge, dining room, conference room, reception and small bar and shop.

19 self-catering lodges provide further accommodation for 112 people.

We have a team of qualified and experienced instructors and carers who deliver our activities and respite care programmes. Housekeeping, catering, maintenance, fundraising and administration staff complete the team.

Our guests of all ages visit from the North-East and across the UK. We cater for disabled people with physical, mental and sensory disabilities of all degrees of severity, many with profound and multiple disabilities. Our disabled guests visit with their families and carers and in groups. Disabled adults can visit alone on our respite care service.

Use of volunteers
The Trust benefits from the services of unpaid volunteers who complement the work of paid staff. Volunteers help with both service delivery and fundraising usually on an event-by-event basis. Volunteers are ancillary to and do not replace paid staff.

Achievements and performance

It was with great sadness that we announced the death of our CEO Kevin Appleby in August 2025. He served the Trust for over thirty years and was integral to all our endeavours over that time. He will be sadly missed.

We are delighted to announce the appointment of Clive Gray as CEO. He comes with a wealth of experience and expertise and we wish him well in his new role. Sincere thanks are due to all the staff who carried us through a very challenging interregnum.

Despite some difficult staffing issues our respite care service had another successful year. This provided a vital service for vulnerable disabled people and their carers in desperate need of a break. Some 355 (2024: 415) people enjoyed our unique Care Service. The feedback from families on the positive impact of this service is tremendous. All too often respite care means little more than four walls and a bed. For our guests it means a full range of indoor and outdoor activities with personal care. As a result our guests return home reinvigorated and carers have a rest without the feeling of guilt that can arise when a bare minimum form of respite care is provided.

Our lodge programme continues to recover despite the ongoing economic and cost of living crisis which continues to impact on our bookings with many of our regular guests having to tighten their belts. We were however, delighted that those able to take full advantage of this service find it the therapeutic input they so badly needed.

In line with our policy of encouraging inclusion and integration we were glad to see continuing usage of our facilities by able bodied guests who comprise the family members, carers and friends of disabled guests. In addition, we continued to extend our services to disability charities, special schools and mainstream schools who are supportive of our work and value the inclusive experience for their pupils.

We continued to receive guests with a wide range of impairments in particular those with learning difficulties such as autism and many with profound and multiple learning disabilities (PMLD). Our guests consistently report how their self-confidence, resilience and enjoyment of life is enhanced by their stay. They say this in turn provides the foundations and confidence for them to take their place in society and so lead more fulfilling lives.

We continue to be a Real Living Wage Employer.

With the exception of self-catering our sales income continued to strengthen although our running costs rose sharply with inflation and the impact of significant increases to both the National Minimum and Real Living Wages which increased our staff costs significantly, but thanks to the generosity of our many benefactors we ended the year with a loss of £189,474 (2024: loss £153,054) before fundraising and depreciation.

During the year we received 4,894 (2024: 4,268) residential guests representing 21,241 (2024: 18,560) bed nights. Of these 4,366 (2024: 4,717) bed nights were sold to fully catered guests and a further 16,875 (2024: 13,843) bed nights to self-catered guests.

We wish to thank especially our many benefactors who make our work possible and who have supported us so generously and loyally over many years. In particular we would like to thank the Garfield Weston Foundation for their most generous and loyal support. It is only with our benefactors support that we are able to change the lives of thousands of beneficiaries every year.

Financial review

Key performance indicators
The Trust seeks to build inner strength that provides the foundation and confidence necessary for beneficiaries to live more fulfilling lives within the commmunity. We evaluate our sucess in this area by the following criteria:

Outcome monitoring is measured by:
- Feedback questionnaires
- Oral feedback from guests
- Monitoring of web activity about our service

Output monitoring is measured by:
- Level of repeat visits
- Number of guests pa
- Number of bednights provided

Headline results
Total Income £2,189,186 (2024: £1,903,437)
Total Expenditure excluding depreciation and disposals £1,896,089 (2024: £1,867,129)
Total Net (Expenditure)/Income after depreciation and disposals £30,528 (2024: £(228,342))
Total capital expenditure £59,390 (2024: £293,510)

We achieved total income of £2,189,186, £285,749 higher than last year due to increased sales across our income streams with catered centre and respite care sales doing very well. In addition our self-catered lodge sales were significantly higher than the previous year. Total expenditure, excluding depreciation and disposals, increased by £28,960 due to significant increases in the National Minimum Wage and the Real Living Wage as well as significant increases across our suppliers.

Charitable Activities

We provide our service to enable disabled people to live more independent lives. Fees and grants for delivering our services form the major part of our income. This income increased by £21,422 compared to 2024 due to increased sales across all of our revenue streams with significant additional sales of our self-catering offering. We seek to set our tariffs at a level the market can bear and we have kept them as low as possible and in some cases applied no increase to the previous year. We also provide bursaries for those in financial need funded by charitable donations. Expenditure on Charitable activities increased by £8,055 compared to 2024.

<u>Capital Expenditure and Fixed Assets</u>
Capital expenditure is funded from fundraising activity. Changes in fixed assets are shown in note 15 to the accounts. The freehold land and buildings are shown in the Trust's balance sheet at cost less depreciation. No valuation has been undertaken in view of the specialised nature of these buildings and the objectives of the Trust.

<u>Donations and Legacies</u>
Donations of £439,454 were higher than last year by £228,140, due mainly to the ongoing efforts of Peter Cockerill and our freelance fundraiser as well as our in-house resource. It remains extremely difficult to secure the funds necessary to provide our services in the current climate but we continue to build our in-house resource and we are extremely grateful to our regular givers. The donations and legacies received will allow us to fund our bursary and frontline costs and we will continue our fundraising activities to meet our medium and long-term capital and ongoing revenue needs.

<u>Outturn</u>
The shortfall for the year for the Unrestricted Fund was £109,290 before transfers (2024: £278,342 shortfall). The net asset value of the Trust has increased by £30,528 to £4,958,564 (2024: decreased by £228,342 to £4,928,036).

The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from tough economic conditions. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Reserves policy
The Trustees have adopted a risk-based approach to reserves, and the policy is, when finances allow, to hold a minimum level of unrestricted cash of £100,000 within total unrestricted net current assets of £400,000. This should be sufficient to cover the following risks:

- Net costs arising from a downturn in trading;
- Lower fundraising income;
- Unforeseen capital expenditure; and
- Staff redundancy costs.

The Trustees recognise that the circumstances that may give rise to the above risks would not all necessarily occur at the same time and this has been reflected in setting the level of contingency noted above.

The current level of free reserves at the year-end totalled £466,769 (2024: £306,667) (which are unrestricted net current assets), which is above our target level of reserves.

A Designated Fund represents the amount of money invested in Tangible Fixed Assets, and a Refurbishment Fund and amounted to £4,500,941 at 30 November 2025 (2024: £4,715,520).

There are Restricted Funds at 30 November 2025 of £77,862 (2024: £4,044).

Investment policy
The Trustees took the decision to hold most of our funds in cash since we had short to medium term projects that required readily available cash. These funds are held with main clearing banks and equivalent institutions in interest bearing accounts.

The Trust does not knowingly invest in an organisation whose primary purpose conflicts with our objects. We take advice from external advisers from time to time on this policy.

Fundraising policy
Our approach to fundraising is shaped by the principle of treating all benefactors fairly and respectfully. This means respecting their wishes and encouraging them to share in our mission.

Importantly it also means respecting the rights and dignity of our beneficiaries.

Our fundraisers are members of the Institute of Fundraising and take care to ensure that their fundraising is delivered to a high standard. We are not intrusive in our fundraising practices and focus most of our efforts on applications to grant making trusts, corporates and charity events. . We support and contribute to the work of the Fundraising Regulator. We have not received any complaints about our fundraising activities.

NORTHUMBRIA CALVERT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

Risk management

The major risks which the Charity might be exposed to have been reviewed by the Managing Trustee Committee and systems have been established to mitigate those risks.

Working with vulnerable adults and young people entails risks. The Trustees are ultimately responsible for risk management and they are satisfied that the appropriate internal control systems and risk management processes are in place. The Trustees consider that the following framework provides the Trust with adequate measures to reduce the impact of identified risk.

At each quarter of the year Trustees receive a full operational report covering all aspects of the Trusts' activities. This report includes serious incidents and near miss reports. The Trust has a full Risk Register which is reviewed by the senior management team and any significant changes in the risk profile are notified to Trustees along with the mitigation measures. At the departmental level risk assessments are in place for all activities. Our most significant risks and mitigating actions are set out below:

Potential risk	Action to mitigate
Physical or emotional abuse or neglect of a disabled or vulnerable guest.	Safeguarding policies and procedures supported by training and support and guidance for our staff. Strong whistleblowing and quality frameworks. Working closely with safeguarding authorities, Care Quality Commission and regulators. Strong risk assessment and safety culture.
Preventable death or serious injury to a disabled person in our care, an employee or volunteer	Strong risk assessment and safety culture with regular monitoring by senior managers. Thorough induction procedures and ongoing staff training and development.
Serious Breach of information obligations with regard to sensitive personal data.	Clear Data Protection and confidentiality policies and procedures.
Loss of Key Personnel	Risk assessment of likely impact undertaken for key positions with control procedures in place to mitigate impact.
Insufficient Reserves	Close monitoring by the senior management team. Robust reserves policy. Strong focus on income generation and cost control.

Plans for future periods

In response to the needs and wishes of beneficiaries and following a review of its development programme the Trustees have agreed the following capital development projects to be progressed as funding allows;

- Installation of new and exciting activities;
- Redevelopment of the main centre building;
- Redevelopment of an existing building to provide indoor activities and associated facilities; and
- Landscaping of the site.
- Replacement of Capital items

The Trust will continue to invest in fundraising, marketing and sales activity in order to help and reach as many beneficiaries as possible. In particular the Trust will raise funds for bursary support and operating costs in order to keep charges to beneficiaries at an affordable level.

The Trust has an ethos of continuous improvement and development programmes are focussed on enhancing the quality of service for our clients and broadening the skills of our staff with accredited training.

NORTHUMBRIA CALVERT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

Structure, governance and management

The organisation is a charitable company limited by guarantee and not having a share capital. It was incorporated on 10 November 1981. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. The Memorandum and Articles of Association were reviewed in 2018 and replaced by new Articles adopted by Special Resolution on 23 April 2018 and lodged at Companies House and Charity Commission. In the event of the company being wound up, members are required to contribute to an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr A M Charlton	
P J V Cockerill	
Mr S Hazon	
J Hughes	
Ms G King	
M F Schooler	
Ms J Heard	(Appointed 25 March 2025)
Mr M D Spoor	
Dr P H Straker	
Dr J N Bridge	(Resigned 7 April 2025)
Mr C R Drax	(Resigned 7 April 2025)
Mr C M Green	(Resigned 7 April 2025)

Under the Articles of Association a Trustee shall hold office for three years at the end of which they will be eligible for reappointment for one or more further terms of three years each but having served the maximum term of office of nine consecutive years shall not be eligible for re-appointment until one year after their retirement as a Trustee.

All Trustees give their time voluntarily and receive no benefits from the Charity for their Trustee duties. One Trustee was remunerated for work undertaken for the Trust during the interregnum. Should any expenses be reclaimed from the Charity these will be set out in the notes to the accounts.

The traditional business skills are well represented on the Trustee Board. The composition of the Trustees' board and its experience and training is kept under review. Where specific skills are lost due to retirement the Board seeks to ensure individuals are approached to fill the skills gap.

Recruitment, appointment and induction of Trustees

The Trustees are from a variety of relevant professional, business and charitable backgrounds with a number having experience in the disability field.

There is a Trustee Recruitment policy that sets out the procedures and responsibilities for recruitment.

Recruitment is conducted by advertising and word of mouth. Trustees must provide two referees and undertake the Disclosure and Barring (DBS) process.

New Trustees undergo an orientation period to brief them on their legal obligations under Charity and company law, the content of the Articles of Association, the decision making process, the business plan and recent financial performance of the Charity. They also meet key employees and other Trustees. Induction also includes a tour of the site including the activities available.

NORTHUMBRIA CALVERT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

Managing Trustee Committee
At its first meeting in 1981 the directors delegated their responsibilities for the day-to-day management of the Trust to the Trustees. The Trustees subsequently formed a Managing Trustee Committee to undertake these duties which is answerable to the Board of Trustees as and when required. The Managing Trustee Committee meets at least twice a year and currently comprises four Trustees with the Chief Executive Officer in attendance.

Responsibility for the day-to-day provision of services rests with the Chief Executive Officer along with the Management Team.

Pay policy of senior staff
The pay of the senior staff is reviewed annually by the Managing Trustees Committee and normally increased by reference to the retail price index increase.

Regulators
The Trust's Respite Care service is regulated by the Care Quality Commission (CQC). During 2024 the Trust retained its standard of Good awarded by the CQC for its respite care service.

The Trust's outdoor activity service is regulated by the Adventure Activities Licensing Service (AALS) and maintained its registration throughout 2024.

Related Parties
Northumbria Calvert Trust is a corporate Trustee of 'The Calvert Trust' (Reg Charity No. 1042423).

The purpose of 'The Calvert Trust' is to promote and co-ordinate the work of Northumbria Calvert Trust, Calvert Trust Exmoor (Reg Charity No. 1005776) and The Lake District Calvert Trust (Reg Charity No. 270923).

Working together has enabled us to embark on major initiatives to co-ordinate our fundraising and marketing and to improve performance in other areas by co-operation. The Trustees of Northumbria Calvert Trust have provided positive support in this programme of co-operative working.

The Northumbria Calvert Trust is a Founding Member of the Kielder Water & Forest Park Development Trust. Its purpose is to promote the sustainable development of the Kielder Water & Forest Park area and to improve the conditions of life for those in socially and economically disadvantaged communities at Kielder.

Auditor
In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The Trustees would like to thank, on behalf of all our guests, our benefactors for their very generous support and the staff employed by the Trust for their commitment and hard work.

Disclosure of information to auditor
Each of the trustees 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 auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Signed by:
Peter Cockerill
....
75E9DFEA22514AA...
P J V Cockerill
Trustee

Date: 10 June 2026
....

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2025

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

Company law requires the trustees to prepare financial statements for each financial 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 financial statements, 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; and
- prepare the financial statements 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 financial statements 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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

Opinion

We have audited the financial statements of Northumbria Calvert Trust (the 'charity') for the year ended 30 November 2025 which comprise the statement of financial activities, the balance sheet, the 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 charitable company's affairs as at 30 November 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charity 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 charity'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 contained within the annual report. 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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

NORTHUMBRIA CALVERT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

NORTHUMBRIA CALVERT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Care Quality Commission compliance and compliance with the UK Companies Act and Charities Act.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the 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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

NORTHUMBRIA CALVERT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

Signed by:

Simon Brown

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Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 10 June 2026

NORTHUMBRIA CALVERT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**3**	282,356	157,098	439,454	129,514	81,800	211,314
Charitable activities	**4**	1,698,295	-	1,698,295	1,676,873	-	1,676,873
Other trading activities	**5**	6,581	-	6,581	5,452	-	5,452
Investments	**6**	12,534	-	12,534	9,798	-	9,798
Other income	**7**	32,322	-	32,322	-	-	-
Total income		2,032,088	157,098	2,189,186	1,821,637	81,800	1,903,437
Expenditure on:							
Raising funds	**8**	40,776	-	40,776	21,952	-	21,952
Charitable activities	**9**	2,100,602	17,280	2,117,882	2,078,027	31,800	2,109,827
Total expenditure		2,141,378	17,280	2,158,658	2,099,979	31,800	2,131,779
Net income/(expenditure)		(109,290)	139,818	30,528	(278,342)	50,000	(228,342)
Transfers between funds		66,000	(66,000)	-	64,527	(64,527)	-
Net movement in funds	**11**	(43,290)	73,818	30,528	(213,815)	(14,527)	(228,342)
Reconciliation of funds:							
Fund balances at 1 December 2024		4,923,992	4,044	4,928,036	5,137,807	18,571	5,156,378
Fund balances at 30 November 2025		4,880,702	77,862	4,958,564	4,923,992	4,044	4,928,036

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORTHUMBRIA CALVERT TRUST

BALANCE SHEET

AS AT 30 NOVEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		4,350,941		4,565,520
Current assets					
Stocks	**16**	20,441		22,059	
Debtors	**17**	50,616		96,932	
Cash at bank and in hand		855,130		687,175	
		926,187		806,166	
Creditors: amounts falling due within one year	**19**	(231,556)		(345,455)	
Net current assets			694,631		460,711
Total assets less current liabilities			5,045,572		5,026,231
Creditors: amounts falling due after more than one year	**20**		(87,008)		(98,195)
Net assets			4,958,564		4,928,036
The funds of the charity					
Restricted income funds	**23**		77,862		4,044
Unrestricted funds	**24**		4,880,702		4,923,992
			4,958,564		4,928,036

The financial statements were approved by the trustees on 10 June 2026

Signed by:

Peter Cockerill

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P J V Cockerill
Trustee

Company registration number 01596913 (England and Wales)

NORTHUMBRIA CALVERT TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Cash flows from operating activities					
Cash generated from operations	**29**		276,221		257
Investing activities					
Purchase of tangible fixed assets		(59,390)		(293,510)	
Proceeds from disposal of tangible fixed assets		11,400		-	
Investment income received		12,534		9,798	
Net cash used in investing activities			(35,456)		(283,712)
Financing activities					
Repayment of borrowings		(5,151)		(5,039)	
Repayment of bank loans		(67,659)		(14,629)	
Net cash used in financing activities			(72,810)		(19,668)
Net increase/(decrease) in cash and cash equivalents			167,955		(303,123)
Cash and cash equivalents at beginning of year			687,175		990,298
Cash and cash equivalents at end of year			855,130		687,175

1 Accounting policies

Charity information

Northumbria Calvert Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Kielder Water & Forest Park, Hexham, Northumberland, NE48 1BS.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The charity’s forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity’s ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

1.4 Income

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 income will be received.

Charitable activities is the amount charged in respect of the provision of accommodation and activities.

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.

1 Accounting policies **(Continued)**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets.

Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Investment income is recognised in the period in which the charity is entitled to receipt.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Raising funds are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets with a cost over £1,000 are capitalised.

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:

Land and buildings	2% or 10% straight line
Furniture and equipment	10% straight line
Motor vehicles	20% straight line

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

1 Accounting policies **(Continued)**

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

1.10 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.11 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 the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

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 amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	274,356	157,098	431,454	129,514	81,800	211,314
Legacies	8,000	-	8,000	-	-	-
	282,356	157,098	439,454	129,514	81,800	211,314

4 Income from charitable activities

	Centre Accom.	Respite Care	Self-catering Chalets	Total	Centre Accom.	Respite Care	Self-catering Chalets	Total
	2025	**2025**	**2025**	**2025**	**2024**	**2024**	**2024**	**2024**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Services provided under contract	476,886	626,808	594,601	1,698,295	472,738	679,286	524,849	1,676,873
Analysis by fund								
Unrestricted funds	476,886	626,808	594,601	1,698,295	472,738	679,286	524,849	1,676,873

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	6,581	5,452

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	12,534	9,798

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	32,322	-

Other income in the year relates to life insurance receipts.

8 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other direct costs	8,877	6,202
Fundraising agents	-	15,750
Staff costs	31,899	-
	40,776	21,952

9 Expenditure on charitable activities

	Charitable Activities 2025 £	Charitable Activities 2024 £
Direct costs		
Staff costs	795,078	712,087
Provisions	78,759	71,848
Commission	56,058	48,688
Bar and shop	7,850	12,276
Activity costs	28,862	32,318
	966,607	877,217
Share of support and governance costs (see note 10)		
Support	1,131,044	1,215,970
Governance	20,231	16,640
	2,117,882	2,109,827
Analysis by fund		
Unrestricted funds	2,100,602	2,078,027
Restricted funds	17,280	31,800
	2,117,882	2,109,827

10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	370,123	368,854
Depreciation and profit/(loss) on sale of assets	262,569	264,650
Establishment	186,990	190,970
Office Costs	52,124	56,829
Repairs and maintenance	117,622	158,438
Insurance	76,851	78,748
Bad debts	3,385	5,225
Irrecoverable VAT	17,344	31,209
Loan Interest	3,819	5,155
Staff training	6,360	5,185
Motor and travel	30,365	28,850
Advertising	3,492	21,857
Governance costs	20,231	16,640
	1,151,275	1,232,610
Analysed between:		
Charitable Activities	1,151,275	1,232,610

10 Support costs allocated to activities (Continued)

Governance costs comprise:	2025 £	2024 £
Audit fees	13,000	10,500
Accountancy	2,750	2,500
Legal and professional	4,481	3,640
	20,231	16,640

11 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	13,000	10,500
- for other financial services	2,750	2,500
Depreciation of owned tangible fixed assets	270,889	264,650
Profit on disposal of tangible fixed assets	(8,320)	-

12 Trustees

During the year, the charity made the following transactions with trustees:

G King
£872 (2024: £176) of expenses were reimbursed to G King during the year.

£5,591 (2024: £Nil) of fees paid for iterim management.

M Schooler
£Nil (2024: £34) of expenses were reimbursed to M Schooler in the year.

No trustees, nor any person connected with them , have received any remuneration from the charity during the year except those mentioned above.

13 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Service	32	29
Administration	7	9
Call in	2	2
Total	41	40

13 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	1,046,374	947,508
Social security costs	84,359	69,674
Other pension costs	66,367	63,759
	1,197,100	1,080,941

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001-£70,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	81,599	107,155

14 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

15 Tangible fixed assets

	Land and buildings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2024	7,059,844	2,546,038	236,689	9,842,571
Additions	-	34,721	24,669	59,390
Disposals	-	(76,151)	(16,517)	(92,668)
At 30 November 2025	7,059,844	2,504,608	244,841	9,809,293
Depreciation and impairment				
At 1 December 2024	3,171,013	1,903,577	202,461	5,277,051
Depreciation charged in the year	139,432	120,271	11,186	270,889
Eliminated in respect of disposals	-	(73,160)	(16,428)	(89,588)
At 30 November 2025	3,310,445	1,950,688	197,219	5,458,352
Carrying amount				
At 30 November 2025	3,749,399	553,920	47,622	4,350,941
At 30 November 2024	3,888,831	642,461	34,228	4,565,520

16 Stocks

	2025	2024
	£	£
Raw materials and consumables	20,441	22,059

17 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	43,558	89,136
Other debtors	-	1,100
Prepayments and accrued income	7,058	6,696
	50,616	96,932

Included in trade debtors is a bad debt provision of £13,154 (2024: £9,768).

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

18 Loans and overdrafts

	2025	2024
	£	£
Bank loans	26,827	94,486
Other loans	71,052	76,203
	97,879	170,689
Payable within one year	10,871	72,494
Payable after one year	87,008	98,195
Amounts included above which fall due after five years:		
Payable by instalments	42,163	53,517

The other loans are are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

Bank loans outstanding at the year-end include instalments due after more than five years of £Nil (2024: £3,517)

Other loans outstanding at the year-end include instalments due after more than five years of £42,163 (2024: £50,000).

A Bounce Back Bank loan of £50,000 was drawn in June 2020. The loan is interest free for 12 months and then is charged at 2.5% pa. The loan is repayable over 10 years.

A Bank loan of £100,000 was drawn in June 2020. The loan was fully repaid in July 2025.

The other loan of £109,250 was drawn in September 2017. The loan interest is fixed at 2.11% pa. The loan is repayable over 20 years.

19 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	**18**	5,611	67,658
Other borrowings	**18**	5,260	4,836
Other taxation and social security		45,099	34,317
Deferred income	**21**	104,699	171,329
Trade creditors		39,455	30,589
Other creditors		9,476	13,572
Accruals		21,956	23,154
		231,556	345,455

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

20 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	**18**	21,216	26,828
Other borrowings	**18**	65,792	71,367
		87,008	98,195

21 Deferred income

	2025 £	2024 £
Deferred income	104,699	171,329

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	104,699	171,329
Movements in the year:		
Deferred income at 1 December 2024	171,329	174,042
Released from previous periods	(171,329)	(174,042)
Resources deferred in the year	104,699	171,329
Deferred income at 30 November 2025	104,699	171,329

Deferred income relates to deposits paid in advance for residential stays in the next financial year.

22 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	66,367	63,759

The charity operates a salary sacrifice defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The amount payable to the scheme at the year end was £9,476 (2024: £13,572).

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 December 2024	Incoming resources	Resources expended	Transfers	At 30 November 2025
	£	£	£	£	£
Catherine Cookson	-	15,000	-	-	15,000
Revenue Fund	4,044	7,500	(7,500)	-	4,044
Capital Shortfall	-	66,000	-	(66,000)	-
Equipment Fund	-	3,008	(1,000)	-	2,008
The National Lottery Respite Fund	-	17,440	(780)	-	16,660
New Utility Vehicle Fund	-	20,150	-	-	20,150
Scottish Beneficaries fund	-	8,000	(8,000)	-	-
Wheels, Walkways and Water Ways Project	-	20,000	-	-	20,000
	4,044	157,098	(17,280)	(66,000)	77,862

Previous year:	At 1 December 2023	Incoming resources	Resources expended	Transfers	At 30 November 2024
	£	£	£	£	£
New Buggy	14,527	-	-	(14,527)	-
Revenue Fund	4,044	11,800	(11,800)	-	4,044
Capital Shortfall	-	50,000	-	(50,000)	-
Bursary	-	20,000	(20,000)	-	-
	18,571	81,800	(31,800)	(64,527)	4,044

The specific purposes for which the funds are to be applied are as follows:

The Catherine Cookson Fund - Grant received to fund a people carrier.

The Revenue Fund - This fund provides support for revenue costs and includes Bursaries.

The Capital Shortfall Fund - This fund is to support the capital spend on chalets.

The Equipment Fund - These are funds to buy equipment.

The National Lottery - Respite Fund - This fund is to provide activities for respite guests.

Scottish Beneficaries Fund - This fund is to be used for activities for children coming from Scotland.

New Utility Vehicle - Donation towads the cost of a new vehicle.

HCD Memorial Fund - Grant received to fund the Wheels, Walkways and Waterways Project.

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

23 Restricted funds **(Continued)**

£66,000 has been transferred to the general unrestricted fund which relates to £66,000 from the capital shortfall restricted fund that was spent on chalets in the year.

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2024	Incoming resources	Resources expended	Transfers	At 30 November 2025
	£	£	£	£	£
Fixed Assets	4,565,520	-	-	(214,579)	4,350,941
Refurbishment Fund	150,000	-	-	-	150,000
General funds	208,472	2,032,088	(2,141,378)	280,579	379,761
	4,923,992	2,032,088	(2,141,378)	66,000	4,880,702

Previous year:	At 1 December 2023	Incoming resources	Resources expended	Transfers	At 30 November 2024
	£	£	£	£	£
Fixed Assets	4,536,661	-	-	28,859	4,565,520
Refurbishment Fund	150,000	-	-	-	150,000
General funds	451,146	1,821,637	(2,099,979)	35,668	208,472
	5,137,807	1,821,637	(2,099,979)	64,527	4,923,992

The specific purposes for which the funds are to be applied are as follows:

The Fixed Assets Fund - This fund represents the book value of the Tangible Assets held in the accounts.

The Refurbishment Fund - This fund is for major maintenance and replacement work outside the normal annual budget.

There is a £214,579 transfer out of designated funds, in conformity with the Trust's policy of holding the net book value of fixed assets within this fund.

25 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 November 2025 are represented by:								
Tangible assets	-	4,350,941	-	4,350,941	-	4,565,520	-	4,565,520
Current assets/(liabilities)	466,769	150,000	77,862	694,631	306,667	150,000	4,044	460,711
Long term liabilities	(87,008)	-	-	(87,008)	(98,195)	-	-	(98,195)
	379,761	4,500,941	77,862	4,958,564	208,472	4,715,520	4,044	4,928,036

26 Operating lease commitments

Lessee

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

	2025	2024
	£	£
Within one year	6,698	3,833
Between two and five years	6,114	3,209
In over five years	15,795	16,380
	28,607	23,422

27 Capital commitments

	2025	2024
	£	£
Acquisition of property, plant and equipment	5,500	-

28 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Calvert Trust

The Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year, Northumbria Calvert Trust received donations from The Calvert Trust of £4,278 (2024: £Nil) and Northumbria Calvert Trust was recharged fundraising expenses of £444 (2024: £Nil). Northumbria Calvert Trust paid expenses on behalf of The Calvert Trust of £Nil (2024: £4,222). This year Northumbria Calvert Trust received an admistration fee of £384 (2024: £Nil). At the balance sheet date the amount due was £4,662 (2024: £5,322).

Exmoor Calvert Trust

Exmoor Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year Exmoor Calvert Trust received donations of £Nil (2024: £3,615) and Northumbria Calvert Trust recharged fundraising expenses of £Nil (2024: £4,364). At the balance sheet date there is a creditor of £3,639 (2024: debtor of £412).

28 Related party transactions (Continued)

The Lake District Calvert Trust
The Lake District Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Lake District Calvert Trust received donations of £Nil (2024: £1,656) and was recharged fundraising expenses of £270 (2024: £255). At the balance sheet date the amount due was £Nil (2024: £Nil).

29 Cash generated from operations

	2025	2024
	£	£
Surplus/(deficit) for the year	30,528	(228,342)
Adjustments for:		
Investment income recognised in statement of financial activities	(12,534)	(9,798)
Gain on disposal of tangible fixed assets	(8,320)	-
Depreciation and impairment of tangible fixed assets	270,889	264,650
Movements in working capital:		
Decrease/(increase) in stocks	1,618	(3,585)
Decrease/(increase) in debtors	46,316	(25,715)
Increase in creditors	14,354	5,760
(Decrease) in deferred income	(66,630)	(2,713)
Cash generated from operations	276,221	257

30 Analysis of changes in net funds

	At 1 December 2024	Cash flows	At 30 November 2025
	£	£	£
Cash at bank and in hand	687,175	167,955	855,130
Loans falling due within one year	(72,494)	61,623	(10,871)
Loans falling due after more than one year	(98,195)	11,187	(87,008)
	516,486	240,765	757,251

NORTHUMBRIA CALVERT TRUST

England & Wales - Charity number 511851

Accounts

Charity registration number 511851

Company registration number 01596913 (England and Wales)

NORTHUMBRIA CALVERT TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

NORTHUMBRIA CALVERT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Hazon	(Appointed 22 March 2024)
	Mr C M Green	
	M F Schooler	
	P J V Cockerill	
	Mr C R Drax	
	Dr P H Straker	
	Ms G King	
	Mr M D Spoor	
	Ms J Spoor	
	J Hughes	
	Dr A M Charlton	
Secretary	K G Appleby	
Key Management Personnel	K G Appleby, Chief Executive Officer	
Charity number	511851	
Company number	01596913	
Registered office	Kielder Water & Forest Park Hexham Northumberland NE48 1BS	
Auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS	
Bankers	Barclays Bank PLC Leicester Leicestershire LE87 2BB	
	National Westminster Bank Plc Maritime Chatham ME4 4RT	
	Handelsbanken Citygate Gallowgate Newcastle Upon Tyne Tyne And Wear NE1 4PA	

NORTHUMBRIA CALVERT TRUST

CONTENTS

NORTHUMBRIA CALVERT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects for which the Trust is established are

'*the provision of specialised facilities for outdoor activities in the countryside for the education or otherwise for the relief of people who have need of such facilities by reason of disability of any nature or age or social or economic circumstances provided always that priority for the use of such facilities shall be afforded to people with disabilities'.*

Our Mission is to enable people with disabilities, together with their families and friends and others, to achieve their potential through the challenge of adventurous activities in the countryside.

The benefits and enjoyment of the activities are offered to all, irrespective of ability. These benefits include:

- Inner Strength (Permanent and Portable)
- Enrichment of life for each individual
- Personal development and rehabilitation leading to integration
- Greater self-confidence and greater self-esteem

Strategy for achieving our aims and objectives

Our Strategic Plan 2023 to 2026 has been shaped by two overriding needs; the financial needs of our beneficiaries for affordable services and the need for the Charity to establish a strong and viable organisation for the long term. The ever-increasing desire among disabled people for inclusion and integration has also shaped the plan.

To deliver the strategy we will continue to provide services from our centre in the Kielder Water & Forest Park. We will maintain the number of our accessible self-catered units at 19, which provide a more affordable option for beneficiaries. We will add new and exciting outdoor activities that will attract new users and enhance the experiences of returning beneficiaries. We will continue to listen to what our beneficiaries want and need and adjust our services accordingly.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trust seeks to make its services available at a cost that is affordable. A bursary scheme is in place that seeks to mitigate the costs for those who find it difficult to finance the cost of their stay.

The Trustees have confirmed that they have referred to the guidance contained in the Charity Commissioners' guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities of the Trust.

The Trustees have concluded that the Northumbria Calvert Trust complies with the two principles of public benefit as follows:

There are identifiable benefits, and these benefits are available to people with disabilities, their carers and families or friends without restriction.

Main activities undertaken

The Trust provides a wide range of accessible and challenging indoor and outdoor activities from its base in the Kielder Water & Forest Park in Northumberland.

Sailing, canoeing, kayaking and cruising are run from its boathouse on the shores of Kielder Water. Climbing, zipcoaster, orienteering, archery, trail buggies, king swing, high ropes, swimming and more are provided on site at its main centre.

We also provide a 24-hour Respite Care service combined with the activities above for disabled adults.

Fully catered and self-catered facilities are provided, and day visitors are also catered for.

The main centre building comprises 25 ground floor accessible rooms for up to 38 people all of which, except three, are ensuite. In addition, there is an indoor hydrotherapy pool, recreation hall, Snoozelum, TV lounge, dining room, conference room, reception and small bar and shop.

19 self-catering chalets provide further accommodation for 112 people.

We have a team of qualified and experienced instructors and carers who deliver our activities and respite care programmes. Housekeeping, catering, maintenance, fundraising and administration staff complete the team.

Our guests of all ages visit from the North-East and across the UK. We cater for disabled people with physical, mental and sensory disabilities of all degrees of severity, many with profound and multiple disabilities. Our disabled guests visit with their families and carers and in groups. Disabled adults can visit alone on our respite care service.

Use of volunteers

The Trust benefits from the services of unpaid volunteers who complement the work of paid staff. Volunteers help with both service delivery and fundraising usually on an event-by-event basis. Volunteers are ancillary to and do not replace paid staff.

Achievements and performance

Despite some difficult staffing issues our respite care service had another successful year. This provided a vital service for vulnerable disabled people and their carers in desperate need of a break, made all the more acute by the ongoing effects of Covid-19. Some 415 (2023: 384) people enjoyed our unique Care Service. The feedback from families on the positive impact of this service is tremendous. All too often respite care means little more than four walls and a bed. For our guests it means a full range of indoor and outdoor activities with personal care. As a result our guests return home reinvigorated and the carers have a rest without the feeling of guilt that can arise when a bare minimum form of respite care is provided.

Our self-catered programme did much better than in 2023 and continues to recover despite the ongoing economic and cost of living crisis which continues to impact on our bookings with many of our regular guests having to tighten their belts. We were however, delighted that those able to take full advantage of this service find it the therapeutic input they so badly needed.

In line with our policy of encouraging inclusion and integration we were glad to see continuing usage of our facilities by able bodied guests who comprise the family members, carers and friends of disabled guests. In addition, we continued to extend our services to disability charities, special schools and mainstream schools who are supportive of our work and value the inclusive experience for their pupils.

We continued to receive guests with a wide range of impairments in particular those with learning difficulties such as autism and many with profound and multiple learning disabilities (PMLD). Our guests consistently report how their self-confidence, resilience and enjoyment of life is enhanced by their stay. They say this in turn provides the foundations and confidence for them to take their place in society and so lead more fulfilling lives.

We continue to be a Real Living Wage Employer.

With the exception of self-catering our sales income continued to strengthen although our running costs rose sharply with inflation and the impact of significant increases to both the National Minimum and Real Living Wages which increased our staff costs significantly, but thanks to the generosity of our many benefactors we ended the year with a loss of £153,054 (2023: loss £122,803) before fundraising and depreciation.

During the year we received 4,268 (2023 3,215) residential guests representing 18,560 (2023: 15,289) bed nights. Of these 4,717 (2023 4,359) bed nights were sold to fully catered guests and a further 13,843 (2023: 10,930) bed nights to self-catered guests.

We wish to thank especially our many benefactors who make our work possible and who have supported us so generously and loyally over many years. In particular we would like to thank the Garfield Weston Foundation for their most generous and loyal support. It is only with our benefactors support that we are able to change the lives of thousands of beneficiaries every year.

Financial review

Key performance indicators
The trust seeks to build inner strength that provides the foundation and confidence necessary for beneficiaries to live more fulfilling lives within the commmunity. We evaluate our sucess in this area by the following criteria:

Outcome monitoring is measured by:
- Feedback questionnaries
- Oral feedback from guests
- Monitoring of web activity about our service

Output monitoring is measured by:
- Level of repeat visits
- Number of guests pa
- Number of bednights provided

Headline results
Total Income £1,903,437 (2023: £1,585,075)
Total Expenditure excluding depreciation and disposals £1,867,129 (2023: £1,539,950)
Total Net (Expenditure)/Income after depreciation and disposals £(228,342) (2023: £(216,649))
Total capital expenditure £293,510 (2023: £230,162)

We achieved total income of £1,903,437, £318,362 higher than last year due to increased sales across our income streams with catered centre and respite care sales doing very well. In addition our self-catered sales were significantly higher than the previous year. Total expenditure, excluding depreciation and disposals, increased by £327,179 due to significant increases in the National Minimum Wage and the Real Living Wage as well as significant increases across our suppliers.

Charitable Activities

We provide our service to enable disabled people to live more independent lives. Fees and grants for delivering our services form the major part of our income. This income increased by £251,625 compared to 2023 due to increased sales across all of our revenue streams with significant additional sales of our self-catering offering. We seek to set our tariffs at a level the market can bear and we have kept them as low as possible and in some cases applied no increase to the previous year. We also provide bursaries for those in financial need funded by charitable donations. Expenditure on Charitable activities increased by £314,618 compared to 2023.

<u>Capital Expenditure and Fixed Assets</u>
Capital expenditure is funded from fundraising activity. Changes in fixed assets are shown in note 15 to the accounts. The freehold land and buildings are shown in the Trust's balance sheet at cost less depreciation. No valuation has been undertaken in view of the specialised nature of these buildings and the objectives of the Trust.

<u>Donations and Legacies</u>
Donations of £211,314 were higher than last year by £54,293, due mainly to the ongoing efforts of Peter Cockerill and our freelance fundraiser as well as our in-house resource. It remains extremely difficult to secure the funds necessary to provide our services in the current climate but we continue to build our in-house resource and we are extremely grateful to our regular givers. The donations and legacies received will allow us to fund our bursary and frontline costs and we will continue our fundraising activities to meet our medium and long-term capital and ongoing revenue needs.

<u>Outturn</u>
The shortfall for the year for the Unrestricted Fund was £278,342 before transfers (2023: £234,509 shortfall). The net asset value of the Trust has decreased by £228,342 to £4,928,036 (2023: decreased by £216,649 to £5,156,378).

The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from the ongoing impact of COVID-19 and high inflation. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Reserves policy
The Trustees have adopted a risk-based approach to reserves, and the policy is, when finances allow, to hold a minimum level of unrestricted cash of £100,000 within total unrestricted funds of £400,000. This should be sufficient to cover the following risks:

- Net costs arising from a downturn in trading;
- Lower fundraising income;
- Unforseen capital expenditure; and
- Staff redundancy costs.

The Trustees recognise that the circumstances that may give rise to the above risks would not all necessarily occur at the same time and this has been reflected in setting the level of contingency noted above.

The current level of free reserves at the year-end totalled £306,667 (2023: £622,037) (which are unrestricted net current assets), which is below our target level of reserves.

A Designated Fund represents the amount of money invested in Tangible Fixed Assets, and a Refurbishment Fund and amounted to £4,715,520 at 30 November 2024 (2023: £4,686,661).

There are Restricted Funds at 30 November 2024 of £4,044 (2023: £18,751).

Investment policy
The Trustees took the decision to hold most of our funds in cash since we had short to medium term projects that required readily available cash. These funds are held with main clearing banks and equivalent institutions in interest bearing accounts.

The Trust does not knowingly invest in an organisation whose primary purpose conflicts with our objects. We take advice from external advisers from time to time on this policy.

Fundraising policy
Our approach to fundraising is shaped by the principle of treating all benefactors fairly and respectfully. This means respecting their wishes and encouraging them to share in our mission.

Importantly it also means respecting the rights and dignity of our beneficiaries.

Our fundraisers are members of the Institute of Fundraising and take care to ensure that their fundraising is delivered to a high standard. We are not intrusive in our fundraising practices and focus most of our efforts on applications to grant making trusts, corporates and charity events. Following the retirement of Carol Meredith at the end of December 2024, we have engaged an in-house fundraiser to undertake our GMT fundraising. We support and contribute to the work of the Fundraising Regulator. We have not received any complaints about our fundraising activities.

Risk management

The major risks which the Charity might be exposed to have been reviewed by the Managing Trustee Committee and systems have been established to mitigate those risks.

Working with vulnerable adults and young people entails risks. The Trustees are ultimately responsible for risk management and they are satisfied that the appropriate internal control systems and risk management processes are in place. The Trustees consider that the following framework provides the Trust with adequate measures to reduce the impact of identified risk.

At each quarter of the year Trustees receive a full operational report covering all aspects of the Trusts' activities. This report includes serious incidents and near miss reports. The Trust has a full Risk Register which is reviewed by the senior management team and any significant changes in the risk profile are notified to Trustees along with the mitigation measures. At the departmental level risk assessments are in place for all activities. Our most significant risks and mitigating actions are set out below:

Potential risk	**Action to mitigate**
Physical or emotional abuse or neglect of a disabled or vulnerable guest.	Safeguarding policies and procedures supported by training and support and guidance for our staff. Strong whistleblowing and quality frameworks. Working closely with safeguarding authorities, Care Quality Commission and regulators. Strong risk assessment and safety culture.
Preventable death or serious injury to a disabled person in our care, an employee or volunteer.	Strong risk assessment and safety culture with regular monitoring by senior managers. Thorough induction procedures and ongoing staff training and development.
Serious Breach of information obligations with regard to sensitive personal data.	Clear Data Protection and confidentiality policies and procedures.
Loss of Key Personnel	Risk assessment of likely impact undertaken for key positions with control procedures in place to mitigate impact.
Insufficient Reserves	Close monitoring by the senior management team. Robust reserves policy. Strong focus on income generation and cost control.

Plans for future periods

In response to the needs and wishes of beneficiaries and following a review of its development programme the Trustees have agreed the following capital development projects to be progressed as funding allows;

- Installation of new and exciting activities;
- Redevelopment of the main centre building;
- Redevelopment of an existing building to provide indoor activities and associated facilities; and
- Landscaping of the site.

The Trust will continue to invest in fundraising, marketing and sales activity in order to help and reach as many beneficiaries as possible. In particular the Trust will raise funds for bursary support and operating costs in order to keep charges to beneficiaries at an affordable level.

The Trust has an ethos of continuous improvement and development programmes are focussed on enhancing the quality of service for our clients and broadening the skills of our staff with accredited training.

Structure, governance and management

The organisation is a charitable company limited by guarantee and not having a share capital. It was incorporated on 10 November 1981. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. The Memorandum and Articles of Association were reviewed in 2018 and replaced by new Articles adopted by Special Resolution on 23 April 2018 and lodged at Companies House and Charity Commission. In the event of the company being wound up, members are required to contribute to an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P R Lloyd	(Resigned 22 March 2024)
Mr S Hazon	(Appointed 22 March 2024)
Mr C M Green	
M F Schooler	
P J V Cockerill	
Mr C R Drax	
Dr P H Straker	
Ms G King	
Mr M D Spoor	
Ms J Spoor	
J Hughes	
Dr J N Bridge	(Resigned 7 April 2025)
Dr A M Charlton	

Under the Articles of Association a Trustee shall hold office for three years at the end of which they will be eligible for reappointment for one or more further terms of three years each but having served the maximum term of office of nine consecutive years shall not be eligible for re-appointment until one year after their retirement as a Trustee.

All Trustees give their time voluntarily and receive no benefits from the Charity. Should any expenses be reclaimed from the Charity these will be set out in the notes to the accounts.

The traditional business skills are well represented on the Trustee Board. The composition of the Trustees' board and its experience and training is kept under review. Where specific skills are lost due to retirement the Board seeks to ensure individuals are approached to fill the skills gap.

Recruitment, appointment and induction of Trustees
The Trustees are from a variety of relevant professional, business and charitable backgrounds with a number having experience in the disability field.

There is a Trustee Recruitment policy that sets out the procedures and responsibilities for recruitment.

Recruitment is conducted by advertising and word of mouth. Trustees must provide two referees and undertake the Disclosure and Barring (DBS) process.

New Trustees undergo an orientation period to brief them on their legal obligations under Charity and company law, the content of the Articles of Association, the decision making process, the business plan and recent financial performance of the Charity. They also meet key employees and other Trustees. Induction also includes a tour of the site including the activities available.

Managing Trustee Committee
At its first meeting in 1981 the directors delegated their responsibilities for the day-to-day management of the Trust to the Trustees. The Trustees subsequently formed a Managing Trustee Committee to undertake these duties which is answerable to the Board of Trustees as and when required. The Managing Trustee Committee meets at least twice a year and currently comprises four Trustees with the Chief Executive Officer in attendance.

Responsibility for the day-to-day provision of services rests with the Chief Executive Officer along with the Management Team.

Pay policy of senior staff
The pay of the senior staff is reviewed annually by the Managing Trustees Committee and normally increased by reference to the retail price index increase.

Regulators
The Trust's Respite Care service is regulated by the Care Quality Commission (CQC). During 2024 the Trust retained its standard of Good awarded by the CQC for its respite care service.

The Trust's outdoor activity service is regulated by the Adventure Activities Licensing Service (AALS) and maintained its registration throughout 2024.

Related Parties
Northumbria Calvert Trust is a corporate Trustee of 'The Calvert Trust' (Reg Charity No. 1042423).

The purpose of 'The Calvert Trust' is to promote and co-ordinate the work of Northumbria Calvert Trust, Calvert Trust Exmoor (Reg Charity No. 1005776) and The Lake District Calvert Trust (Reg Charity No. 270923).

Working together has enabled us to embark on major initiatives to co-ordinate our fundraising and marketing and to improve performance in other areas by co-operation. The Trustees of Northumbria Calvert Trust have provided positive support in this programme of co-operative working.

The Northumbria Calvert Trust is a Founding Member of the Kielder Water & Forest Park Development Trust. Its purpose is to promote the sustainable development of the Kielder Water & Forest Park area and to improve the conditions of life for those in socially and economically disadvantaged communities at Kielder.

Auditor
In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The Trustees would like to thank, on behalf of all our guests, our benefactors for their very generous support and the staff employed by the Trust for their commitment and hard work.

Disclosure of information to auditor
Each of the trustees 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 auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Peter Cockerill 09 Apr 2025 14:12:21 BST (UTC +1)
P J V Cockerill
Trustee

Date: 09 April 2025

NORTHUMBRIA CALVERT TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2024

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

Company Law requires the trustees to prepare financial statements for each financial 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 financial statements, 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; and

- prepare the financial statements 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 financial statements 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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

Opinion

We have audited the financial statements of Northumbria Calvert Trust (the 'charity') for the year ended 30 November 2024 which comprise the statement of financial activities, the balance sheet, the 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 charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charity 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 charity'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 contained within the annual report. 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 misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Care Quality Commission compliance and compliance with the UK Companies Act and Charities Act.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the 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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Brown 09 Apr 2025 14:57:21 BST (UTC +1)

Simon Brown BA ACA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

09 April 2025

Chartered Accountants
Statutory Auditor

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

NORTHUMBRIA CALVERT TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	129,514	81,800	211,314	69,141	87,880	157,021
Charitable activities	4	1,676,873	-	1,676,873	1,425,248	-	1,425,248
Other trading activities	5	5,452	-	5,452	216	-	216
Investments	6	9,798	-	9,798	1,711	-	1,711
Other income	7	-	-	-	879	-	879
Total income		1,821,637	81,800	1,903,437	1,497,195	87,880	1,585,075
Expenditure on:							
Raising funds	8	21,952	-	21,952	6,515	-	6,515
Charitable activities	9	2,078,027	31,800	2,109,827	1,725,189	70,020	1,795,209
Total expenditure		2,099,979	31,800	2,131,779	1,731,704	70,020	1,801,724
Net (outgoing)/incoming resources before transfers		(278,342)	50,000	(228,342)	(234,509)	17,860	(216,649)
Gross transfers between funds		64,527	(64,527)	-	173,561	(173,561)	-
Net expenditure for the year/ Net movement in funds		(213,815)	(14,527)	(228,342)	(60,948)	(155,701)	(216,649)
Fund balances at 1 December 2023		5,137,807	18,571	5,156,378	5,198,755	174,272	5,373,027
Fund balances at 30 November 2024		4,923,992	4,044	4,928,036	5,137,807	18,571	5,156,378

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORTHUMBRIA CALVERT TRUST

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**15**		4,565,520		4,536,661
Current assets					
Stocks	**16**	22,059		18,474	
Debtors	**17**	96,932		71,217	
Cash at bank and in hand		687,175		990,298	
		806,166		1,079,989	
Creditors: amounts falling due within one year	**19**	(345,455)		(289,381)	
Net current assets			460,711		790,608
Total assets less current liabilities			5,026,231		5,327,269
Creditors: amounts falling due after more than one year	**20**		(98,195)		(170,891)
Net assets			4,928,036		5,156,378
Income funds					
Restricted funds	**23**		4,044		18,571
Unrestricted funds					
Designated funds	**24**	4,715,520		4,686,661	
General unrestricted funds		208,472		451,146	
			4,923,992		5,137,807
			4,928,036		5,156,378

The financial statements were approved by the Trustees on 09 April 2025

P. Cockerill

Peter Cockerill 09 Apr 2025 14:12:21 BST (UTC +1)

P J V Cockerill
Trustee

Company registration number 01596913

NORTHUMBRIA CALVERT TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**28**		257		128,489
Investing activities					
Purchase of tangible fixed assets		(293,510)		(230,162)	
Proceeds from disposal of tangible fixed assets		-		6,399	
Investment income received		9,798		1,711	
Net cash used in investing activities			(283,712)		(222,052)
Financing activities					
Repayment of borrowings		(5,039)		(6,135)	
Repayment of bank loans		(14,629)		(12,498)	
Net cash used in financing activities			(19,668)		(18,633)
Net decrease in cash and cash equivalents			(303,123)		(112,196)
Cash and cash equivalents at beginning of year			990,298		1,102,494
Cash and cash equivalents at end of year			687,175		990,298

1 Accounting policies

Charity information

Northumbria Calvert Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Kielder Water & Forest Park, Hexham, Northumberland, NE48 1BS.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The charity’s forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity’s ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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 income will be received.

Charitable activities is the amount charged in respect of the provision of accommodation and activities.

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.

1 Accounting policies **(Continued)**

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.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets.

Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Investment income is recognised in the period in which the charity is entitled to receipt.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Raising funds are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets with a cost over £1,000 are capitalised.

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:

Land and buildings	2% or 10% straight line
Furniture and equipment	10% straight line
Motor vehicles	20% straight line

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1 Accounting policies **(Continued)**

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

1.10 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.11 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 the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

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 amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	129,514	81,800	211,314	69,141	87,880	157,021

4 Charitable activities

	Centre Accomm. 2024	Respite Care 2024	Self-catering chalets 2024	Total 2024	Centre Accomm. 2023	Respite Care 2023	Self-catering chalets 2023	Total 2023
	£	£	£	£	£	£	£	£
Services provided under contract	472,738	679,286	524,849	1,676,873	365,437	611,704	448,107	1,425,248

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising events	5,452	216

6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	9,798	1,711

7 Other income

	Total	Unrestricted funds
	2024	2023
	£	£
Insurance claim	-	879

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising and publicity		
Other direct costs	6,202	6,515
Fundraising agents	15,750	-
	21,952	6,515

9 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	712,087	690,760
Provisions	71,848	69,618
Commission	48,688	51,274
Bar and shop	12,276	6,061
Activity costs	32,318	24,132
Capitalised wages for property development	-	(40,000)
	877,217	801,845
Share of support costs (see note 10)	1,215,970	982,364
Share of governance costs (see note 10)	16,640	11,000
	2,109,827	1,795,209
Analysis by fund		
Unrestricted funds	2,078,027	1,725,189
Restricted funds	31,800	70,020
	2,109,827	1,795,209

10 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	368,854	-	368,854	235,439	-	235,439
Depreciation	264,650	-	264,650	253,673	-	253,673
Establishment	190,970	-	190,970	191,540	-	191,540
Office costs	56,829	-	56,829	48,844	-	48,844
Repairs and maintenance	158,438	-	158,438	121,244	-	121,244
Insurance	78,748	-	78,748	71,684	-	71,684
Bad debts	5,225	-	5,225	8,012	-	8,012
Irrecoverable VAT	31,209	-	31,209	15,691	-	15,691
Loan interest	5,155	-	5,155	7,860	-	7,860
Staff training	5,185	-	5,185	3,862	-	3,862
Motor and travelling	28,850	-	28,850	20,492	-	20,492
Advertising	21,857	-	21,857	4,023	-	4,023
Audit fees	-	10,500	10,500	-	8,250	8,250
Accountancy	-	2,500	2,500	-	2,750	2,750
Legal and professional	-	3,640	3,640	-	-	-
	1,215,970	16,640	1,232,610	982,364	11,000	993,364
Analysed between						
Charitable activities	1,215,970	16,640	1,232,610	982,364	11,000	993,364

Governance costs includes payments to the auditors of £10,500 (2023:- £8,250) for audit fees.

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:	**2024**	**2023**
	£	**£**
Audit of the charity's annual accounts	10,500	8,250
Non-audit services		
All other non-audit services	2,500	2,750

12 Trustees

During the year, the charity made the following transactions with trustees:

G King
£176 (2023:- £176) of expenses were reimbursed to G King during the year.

M Schooler
£34 (2023:- £nil) of expenses were reimbursed to M Schooler in the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Service	29	25
Administration	9	5
Call in	2	3
Seasonal	-	1
Total	40	34

Employment costs	2024 £	2023 £
Wages and salaries	947,508	822,216
Social security costs	69,674	52,796
Other pension costs	63,759	51,187
	1,080,941	926,199

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001-£70,000	1	1

14 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

15 Tangible fixed assets

	Land and buildings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2023	6,882,755	2,443,815	222,491	9,549,061
Additions	177,089	102,223	14,198	293,510
At 30 November 2024	7,059,844	2,546,038	236,689	9,842,571
Depreciation and impairment				
At 1 December 2023	3,033,817	1,784,648	193,935	5,012,400
Depreciation charged in the year	137,196	118,929	8,526	264,651
At 30 November 2024	3,171,013	1,903,577	202,461	5,277,051
Carrying amount				
At 30 November 2024	3,888,831	642,461	34,228	4,565,520
At 30 November 2023	3,848,938	659,167	28,556	4,536,661

16 Stocks

	2024	2023
	£	£
Raw materials and consumables	22,059	18,474

17 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	89,136	48,185
Other debtors	1,100	10,349
Prepayments and accrued income	6,696	12,683
	96,932	71,217

Included in trade debtors is a bad debt provision of £9,768 (2023: £8,012).

18 Loans and overdrafts

	2024	2023
	£	£
Bank loans	94,486	109,115
Other loans	76,203	81,242
	170,689	190,357
Payable within one year	72,494	19,466
Payable after one year	98,195	170,891
Amounts included above which fall due after five years:		
Payable by instalments	53,517	65,448

The other loans are are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

Bank loans outstanding at the year-end include instalments due after more than five years of £3,517 (2023:- £9,565).

Other loans outstanding at the year-end include instalments due after more than five years of £50,000 (2023:- £55,883).

A Bounce Back Bank loan of £50,000 was drawn in June 2020. The loan is interest free for 12 months and then is charged at 2.5% pa. The loan is repayable over 10 years.

A Bank loan of £100,000 was drawn in June 2020. The loan interest is fixed at 3.84% pa and is repayable in two separate tranches; £44,213 is repayable by monthly instalments over 5 years to July 2025; and £55,787 is to be paid on the maturity date with interest only repayments made monthly.

The other loan of £109,250 was drawn in September 2017. The loan interest is fixed at 2.11% pa. The loan is repayable over 20 years.

19 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	**18**	67,658	14,630
Other borrowings	**18**	4,836	4,836
Other taxation and social security		34,317	19,874
Deferred income	**21**	171,329	174,042
Trade creditors		30,589	45,315
Other creditors		13,572	9,465
Accruals		23,154	21,219
		345,455	289,381

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	**18**	26,828	94,485
Other borrowings	**18**	71,367	76,406
		98,195	170,891

21 Deferred income

	2024 £	2023 £
Other deferred income	171,329	174,042

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	171,329	174,042
Movements in the year:		
Deferred income at 1 December 2023	174,042	146,923
Released from previous periods	(174,042)	(146,923)
Resources deferred in the year	171,329	174,042
Deferred income at 30 November 2024	171,329	174,042

22 Retirement benefit schemes

Defined contribution schemes

The charity operates a salary sacrifice defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £63,759 (2023:- £51,187).

The amount payable to the scheme at the year end was £13,820 (2023:- £9,645).

23 Restricted funds

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

		Movement in funds				Movement in funds			
	Balance at 1 December 2022	Incoming resources	Resources expended	Transfers	Balance at 1 December 2023	Incoming resources	Resources expended	Transfers	Balance at 30 November 2024
	£	£	£	£	£	£	£	£	£
Growth Fund	170,228	2,500	-	(172,728)	-	-	-	-	-
New Buggy	-	15,360	-	(833)	14,527	-	-	(14,527)	-
Revenue Fund	4,044	70,020	(70,020)	-	4,044	11,800	(11,800)	-	4,044
Capital Shortfall	-	-	-	-	-	50,000	-	(50,000)	-
Bursary	-	-	-	-	-	20,000	(20,000)	-	-
	174,272	87,880	(70,020)	(173,561)	18,571	81,800	(31,800)	(64,527)	4,044

The specific purposes for which the funds are to be applied are as follows:

The Growth Fund - This fund is for new projects that support the future development of the Trust.

The Revenue Fund - This fund provides support for revenue costs and includes Bursaries.

The Capital Shortfall Fund - This fund is to support the capital spend on chalets.

The Bursary Fund - This fund is to provide assistance to guests in the form of fee reductions.

£64,527 has been transferred to the general fund being £14,527 from the new buggy restricted fund as buggy purchased in year and £50,000 from the capital shortfall restricted fund spent on chalets in the year; restrictions no longer applying following defrayal of funds for the purchase of assets.

24 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 December 2022	Transfers	Balance at 1 December 2023	Transfers	Balance at 30 November 2024
	£	£	£	£	£
Fixed Assets	4,574,672	(38,011)	4,536,661	28,859	4,565,520
Refurbishment Fund	60,328	89,672	150,000	-	150,000
	4,635,000	51,661	4,686,661	28,859	4,715,520

The specific purposes for which the funds are to be applied are as follows:

The Fixed Assets Fund - This fund represents the book value of the Tangible Assets held in the accounts.

The Refurbishment Fund - This fund is for major maintenance and replacement work outside the normal annual budget.

There is a £28,859 transfer into designated funds, in conformity with the Trust's policy of holding the net book value of fixed assets within this fund.

25 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 November 2024 are represented by:								
Tangible assets	-	4,565,520	-	4,565,520	-	4,536,661	-	4,536,661
Current assets/(liabilities)	306,667	150,000	4,044	460,711	622,037	150,000	18,571	790,608
Long term liabilities	(98,195)	-	-	(98,195)	(170,891)	-	-	(170,891)
	208,472	4,715,520	4,044	4,928,036	451,146	4,686,661	18,571	5,156,378

26 Operating lease commitments

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

	2024	2023
	£	£
Within one year	3,833	3,833
Between two and five years	3,209	6,462
In over five years	16,380	16,968
	23,422	27,263

27 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	107,155	95,021

Transactions with related parties

During the year, the charity entered into the following transactions with related parties:

27 Related party transactions (Continued)

The Calvert Trust
The Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year, The Calvert Trust made donations of £nil (2023:- £nil) and Northumbria Calvert Trust recharged fundraising expenses of £nil (2023:- £nil). Northumbria Calvert Trust paid expenses on behalf of The Calvert Trust of £4,222 (2023:- £1,100). At the balance sheet date the amount due was £5,322 (2023:- £1,100).

Exmoor Calvert Trust
Exmoor Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year Exmoor Calvert Trust received donations of £3,615 (2023:- £1,161) and Northumbria Calvert Trust recharged fundraising expenses of £nil (2023:- £4,364). At the balance sheet date there is a debtor of £412 (2023:- creditor £3,203).

The Lake District Calvert Trust
The Lake District Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Lake District Calvert Trust received donations of £1,656 (2023:- £273) and was recharged fundraising expenses of £255 (2023:- £2,264). At the balance sheet date the amount due was £nil (2023:- £1,991).

Kielder Water & Forest Park Development Trust
Kielder Water & Forest Park Development Trust (KWFP) is a related party by virtue of P Cockerill being a director of Northumbria Calvert Trust and a director of Kielder Water & Forest Park Development Trust. During the year KWFP Trust received donations of £nil (2023 - £4,658). At the balance sheet date the amount due was £nil (2023 - £nil). The last payment to KWFP was for £4,658 was made in May 2023. Payments were suspended given the economic position.

28 Cash generated from operations

	2024	2023
	£	£
Deficit for the year	(228,342)	(216,649)
Adjustments for:		
Investment income recognised in statement of financial activities	(9,798)	(1,711)
Depreciation and impairment of tangible fixed assets	264,650	261,774
Movements in working capital:		
(Increase)/decrease in stocks	(3,585)	586
(Increase)/decrease in debtors	(25,715)	62,288
Increase/(decrease) in creditors	5,760	(4,918)
(Decrease)/increase in deferred income	(2,713)	27,119
Cash generated from operations	257	128,489

29 Analysis of changes in net funds

	At 1 December 2023	Cash flows	At 30 November 2024
	£	£	£
Cash at bank and in hand	990,298	(303,123)	687,175
Loans falling due within one year	(19,466)	(53,028)	(72,494)
Loans falling due after more than one year	(170,891)	72,696	(98,195)
	799,941	(283,455)	516,486

Accounts

Company registration number: 01596913

Charity registration number: 511851

NORTHUMBRIA CALVERT TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2023

Northumbria Calvert Trust

Contents

Northumbria Calvert Trust

Reference and Administrative Details

Secretary K G Appleby

Key Management Personnel K G Appleby, Chief Executive Officer

Registered Office

Calvert Trust Kielder
Kielder Water & Forest Park
Hexham
Northumberland
NE48 1BS

The charity is incorporated in England and Wales.

Company Registration Number 01596913

Charity Registration Number 511851

Bankers

Svenska Handelsbanken
Earl Grey House
75 - 85 Grey Street
Newcastle upon Tyne
NE1 6EF

National Westminster Bank Plc
Maritime
Chatham
ME4 4RT

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

Northumbria Calvert Trust

Reference and Administrative Details

Auditor	Azets Audit Services Chartered Accountants & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Northumbria Calvert Trust

Trustees Report

The Trustees, who are also Directors of the Charity for the purpose of the Companies Act 2006, present their report and the audited financial statements for the year ended 30 November 2023 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and the Statement of Recommended Practice applicable to charities.

Objectives and Activities

Our Charitable Objects

The objects for which the Trust is established are

'the provision of specialised facilities for outdoor activities in the countryside for the education or otherwise for the relief of people who have need of such facilities by reason of disability of any nature or age or social or economic circumstances provided always that priority for the use of such facilities shall be afforded to people with disabilities'.

Our Aims, Objectives, Mission and Benefits

Our Mission is to enable people with disabilities, together with their families and friends and others, to achieve their potential through the challenge of adventurous activities in the countryside.

The benefits and enjoyment of the activities are offered to all, irrespective of ability. These benefits include:

Inner Strength (Permanent and Portable)
Enrichment of life for each individual
Personal development and rehabilitation leading to integration
Greater self-confidence and greater self-esteem

Strategy for Achieving our Aims and Objectives

Our Strategic Plan 2023 to 2026 has been shaped by two overriding needs; the financial needs of our beneficiaries for affordable services and the need for the Charity to establish a strong and viable organisation for the long term. The ever-increasing desire among disabled people for inclusion and integration has also shaped the plan.

To deliver the strategy we will continue to provide services from our centre in the Kielder Water & Forest Park. We will maintain the number of our accessible self-catered units at 19, which provide a more affordable option for beneficiaries. We will add new and exciting outdoor activities that will attract new users and enhance the experiences of returning beneficiaries. We will continue to listen to what our beneficiaries want and need and adjust our services accordingly.

Northumbria Calvert Trust

Trustees Report (continued)

Main Activities Undertaken

The Trust provides a wide range of accessible and challenging indoor and outdoor activities from its base in the Kielder Water & Forest Park in Northumberland.

Sailing, canoeing, kayaking and cruising are run from its boathouse on the shores of Kielder Water. Climbing, zipcoaster, orienteering, archery, trail buggies, king swing, high ropes, swimming and more are provided on site at its main centre.

We also provide a 24-hour Respite Care service combined with the activities above for disabled adults.

Fully catered and self-catered facilities are provided, and day visitors are also catered for.

The main centre building comprises 25 ground floor accessible rooms for up to 38 people all of which, except three, are ensuite. In addition, there is an indoor hydrotherapy pool, recreation hall, Snoozelum, TV lounge, dining room, conference room, reception and small bar and shop..

19 self-catering chalets provide further accommodation for 112 people.

We have a team of qualified and experienced instructors and carers who deliver our activities and respite care programmes. Housekeeping, catering, maintenance, fundraising and administration staff complete the team.

Our guests of all ages visit from the North-East and across the UK. We cater for disabled people with physical, mental and sensory disabilities of all degrees of severity, many with profound and multiple disabilities. Our disabled guests visit with their families and carers and in groups. Disabled adults can visit alone on our respite care service.

Public Benefit

The Trust seeks to make its services available at a cost that is affordable. A bursary scheme is in place that seeks to mitigate the costs for those who find it difficult to finance the cost of their stay.

The Trustees have confirmed that they have referred to the guidance contained in the Charity Commissioners' guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities of the Trust.

The Trustees have concluded that the Northumbria Calvert Trust complies with the two principles of public benefit as follows:

There are identifiable benefits, and these benefits are available to people with disabilities, their carers and families or friends without restriction.

Northumbria Calvert Trust

Trustees Report (continued)

Achievements and Performance

Main Achievements

Despite some difficult staffing issues our respite care service had another successful year. This provided a vital service for vulnerable disabled people and their carers in desperate need of a break, made all the more acute by the ongoing effects of Covid-19. Some 384 (2022: 379) people enjoyed our unique Care Service. The feedback from families on the positive impact of this service is tremendous. All too often respite care means little more than four walls and a bed. For our guests it means a full range of indoor and outdoor activities with personal care. As a result our guests return home reinvigorated and the carers have a rest without the feeling of guilt that can arise when a bare minimum form of respite care is provided.

Our self-catered programme did not perform as well as in previous years. The ongoing economic and cost of living crisis has had a direct impact on our bookings with many of our regular guests having to tighten their belts. We were however, delighted that those able to take full advantage of this service finding in it the therapeutic input they so badly needed.

In line with our policy of encouraging inclusion and integration we were glad to see continuing usage of our facilities by able bodied guests who comprise the family members, carers and friends of disabled guests. In addition, we continued to extend our services to disability charities, special schools and mainstream schools who are supportive of our work and value the inclusive experience for their pupils.

We continued to receive guests with a wide range of impairments in particular those with learning difficulties such as autism and many with profound and multiple learning disabilities (PMLD). Our guests consistently report how their self-confidence, resilience and enjoyment of life is enhanced by their stay. They say this in turn provides the foundations and confidence for them to take their place in society and so lead more fulfilling lives.

In March 2023 we achieved the status of a Real Living Wage employer.

With the exception of self-catering our sales income continued to strengthen although our running costs rose sharply with inflation and the impact of circa 10% increases to the National Minimum and Real Living Wages increased our staff costs significantly, but thanks to the generosity of our many benefactors we ended the year with a loss of £122,803 (2022: loss £119,740) before fundraising and depreciation.

During the year we received 3,215 (2022: 4,353) residential guests representing 15,289 (2022: 18,555) bed nights. Of these 4,359 (2022: 4,042) bed nights were sold to fully catered guests and a further 10,930 (2022: 14,513) bed nights to self-catered guests.

We wish to thank especially our many benefactors who make our work possible and who have supported us so generously and loyally over many years. It is only with our benefactors support that we are able to change the lives of thousands of beneficiaries every year.

This year marks the retirement of Peter Loyd as Trustee. He has served the Trust for some 40 years as volunteer, trustee, Chair of the Managing Trustee Committee and Chair of Trustees. He has been deeply involved in all the major developments of the Trust during that time and, in particular, the establishment of our unique Respite Care Service, our Self-Catering Service, and the move to greater inclusion of our disabled beneficiaries with their able bodied friends and families. Further afield, he was closely involved with projects to expand the Trust to other regions. He has left a lasting legacy for which the Trust owes him a deep debt of gratitude. We wish him all the very best for the future.

Key Performance Indicators

The Trust seeks to build inner strength that provides the foundation and confidence necessary for beneficiaries to lead more fulfilling lives within the community. We evaluate our success in this area by the following criteria;

Outcome monitoring is measured by;

- Feedback questionnaires
- Oral feedback from guests
- Monitoring of web activity about our service

Output monitoring is measured by;

- Level of repeat visits
- Number of guests pa
- Number of bednights provided

Financial Review

Headline results

Total Income £1,585,075 (2022: £1,650,598)
Total Expenditure excluding depreciation and disposals £1,539,950 (2022: £1,506,354)
Total Net (Expenditure)/Income after depreciation and disposals (£216,649) (2022: £100,166)
Total capital expenditure £230,162 (2022: £498,911)

We achieved total income of £1,585,075, £65,523 lower than last year due entirely to a downturn in self-catering sales. The reduced self-catering income was somewhat mitigated with increased revenue sales both within the catered and respite care provisions. Total expenditure increased by £33,596 due to front line direct costs.

Charitable Activities

We provide our service to enable disabled people to live more independent lives. Fees and grants for delivering our services form the major part of our income. This income increased by £43,634 compared to 2022 due to increased sales of Fully Catered and Respite Care. We seek to set our tariffs at a level the market can bear. We also provide bursaries for those in financial need funded by charitable donations. Expenditure on Charitable activities increased by £58,127 compared to 2022.

Capital Expenditure and Fixed Assets

Capital expenditure is funded from fundraising activity. Changes in fixed assets are shown in note 13 to the accounts. The freehold land and buildings are shown in the Trust's balance sheet at cost less depreciation. No valuation has been undertaken in view of the specialised nature of these buildings and the objectives of the Trust.

Northumbria Calvert Trust

Trustees Report (continued)

Donations and Legacies

Donations of £157,021 were lower than last year by £63,855, due mainly to the economic climate and available in-house fundraising resource. It should be noted that the fundraising income was largely due to the ongoing efforts of Peter Cockerill for which we are extremely grateful. We are also working with a freelance fundraiser whose remit is Grant Making Trusts.The donations and legacies received will allow us to fund our bursary and frontline costs and we will continue our fundraising activities to meet our medium and long-term capital and ongoing revenue needs.

Outturn

The shortfall for the year for the Unrestricted Fund was £234,509 (2022: £83,641 shortfall). The net asset value of the Trust has decreased by £216,649 to £5,156,378 (2022: decreased by £100,166 to £5,373,027).

Investment Policy

The Trustees took the decision to hold most of our funds in cash since we had short to medium term projects that required readily available cash. These funds are held with main clearing banks and equivalent institutions in interest bearing accounts.

The Trust does not knowingly invest in an organisation whose primary purpose conflicts with our objects. We take advice from external advisers from time to time on this policy.

Reserves Policy

The Trustees have adopted a risk-based approach to reserves and the policy is, when finances allow, to hold a minimum level of unrestricted cash of £100,000 within total unrestricted reserves/'funds' of £400,000. This should be sufficient to cover the following risks:

- Net costs arising from a downturn in trading
- Lower fundraising income
- Unforeseen capital expenditure
- Staff Redundancy Costs

The Trustees recognise that the circumstances that may give rise to the above risks would not all necessarily occur at the same time and this has been reflected in setting the level of contingency noted above.

The current level of free reserves at the year-end totalled £622,037 (which are unrestricted net current assets), which is above our target level of reserves.

A Designated Fund represents the amount of money invested in Tangible Fixed Assets, and a Refurbishment Fund and amounted to £4,686,661 at 30 November 2023.

There are Restricted Funds at 30 November 2023 of £18,571.

Northumbria Calvert Trust

Trustees Report (continued)

Going concern

The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19 and high inflation. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Fundraising policy

Our approach to fundraising is shaped by the principle of treating all benefactors fairly and respectfully. This means respecting their wishes and encouraging them to share in our mission. Importantly it also means respecting the rights and dignity of our beneficiaries.

Our fundraisers are members of the Institute of Fundraising and take care to ensure that their fundraising is delivered to a high standard. We are not intrusive in our fundraising practices and focus most of our efforts on applications to grant making trusts, corporates and charity events. We have engaged Carol Meredith Consulting to undertake our GMT fundraising. We support and contribute to the work of the Fundraising Regulator. We have not received any complaints about our fundraising activities.

Plans For Future Periods

In response to the needs and wishes of beneficiaries and following a review of its development programme the Trustees have agreed the following capital development projects to be progressed as funding allows;

Installation of new and exciting activities
Redevelopment of the main centre building
Redevelopment of an existing building to provide indoor activities and associated facilities
Landscaping of the site

The Trust will continue to invest in fundraising, marketing and sales activity in order to help and reach as many beneficiaries as possible. In particular the Trust will raise funds for bursary support and operating costs in order to keep charges to beneficiaries at an affordable level.

The Trust has an ethos of continuous improvement and development programmes are focussed on enhancing the quality of service for our clients and broadening the skills of our staff with accredited training.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and not having a share capital. It was incorporated on 10 November 1981. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. The Memorandum and Articles of Association were reviewed in 2018 and replaced by new Articles adopted by Special Resolution on 23 April 2018 and lodged at Companies House and Charity Commission. In the event of the company being wound up, members are required to contribute to an amount not exceeding £1.

Managing Trustee Committee

At its first meeting in 1981 the Directors delegated their responsibilities for the day-to-day management of the Trust to the Trustees. The Trustees subsequently formed a Managing Trustee Committee to undertake these duties which is answerable to the Board of Trustees as and when required. The Managing Trustee Committee meets at least twice a year and currently comprises four Trustees with the Chief Executive Officer in attendance.

Responsibility for the day-to-day provision of services rests with the Chief Executive Officer along with the Management Team.

Trustees of the Charity

The Directors of the charitable company become Members of the company on appointment and Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown in the Charity Reference and Administration Details on page 1.

Under the Articles of Association a Trustee shall hold office for three years at the end of which he will be eligible for reappointment for one or more further terms of three years each but having served the maximum term of office of nine consecutive years shall not be eligible for re-appointment until one year after their retirement as a Trustee.

All Trustees give their time voluntarily and receive no benefits from the Charity. Should any expenses be reclaimed from the Charity these will be set out in the notes to the accounts.

The traditional business skills are well represented on the Trustee Board. The composition of the Trustees' board and its experience and training is kept under review. Where specific skills are lost due to retirement the Board seeks to ensure individuals are approached to fill the skills gap.

Recruitment, Appointment and Induction of Trustees

The Trustees are from a variety of relevant professional, business and charitable backgrounds with a number having experience in the disability field.

There is a Trustee Recruitment policy that sets out the procedures and responsibilities for recruitment. Recruitment is conducted by advertising and word of mouth. Trustees must provide two referees and undertake the Disclosure and Barring (DBS) process.

New Trustees undergo an orientation period to brief them on their legal obligations under Charity and company law, the content of the Articles of Association, the decision making process, the business plan and recent financial performance of the Charity. They also meet key employees and other Trustees. Induction also includes a tour of the site including the activities available.

Risk Management

The major risks which the Charity might be exposed to have been reviewed by the Managing Trustee Committee and systems have been established to mitigate those risks.

Working with vulnerable adults and young people entails risks. The Trustees are ultimately responsible for risk management and they are satisfied that the appropriate internal control systems and risk management processes are in place. The Trustees consider that the following framework provides the Trust with adequate measures to reduce the impact of identified risk.

At each quarter of the year Trustees receive a full operational report covering all aspects of the Trusts' activities. This report includes serious incidents and near miss reports. The Trust has a full Risk Register which is reviewed by the senior management team and any significant changes in the risk profile are notified to Trustees along with the mitigation measures. At the departmental level risk assessments are in place for all activities. Our most significant risks and mitigating actions are set out below:

Northumbria Calvert Trust

Trustees Report (continued)

Potential risk	**Action to mitigate**
Physical or emotional abuse or neglect of a disabled or vulnerable guest.	Safeguarding policies and procedures supported by training and support and guidance for our staff. Strong whistleblowing and quality frameworks. Working closely with safeguarding authorities, Care Quality Commission and regulators. Strong risk assessment and safety culture.
Preventable death or serious injury to a disabled person in our care, an employee or volunteer.	Strong risk assessment and safety culture with regular monitoring by senior managers. Thorough induction procedures and ongoing staff training and development.
Serious Breach of information obligations with regard to sensitive personal data.	Clear Data Protection and confidentiality policies and procedures.
Loss of Key Personnel	Risk assessment of likely impact undertaken for key positions with control procedures in place to mitigate impact.
Insufficient Reserves	Close monitoring by the senior management team. Robust reserves policy. Strong focus on income generation and cost control.

Related Parties

Northumbria Calvert Trust is a corporate Trustee of 'The Calvert Trust' (Reg Charity No. 1042423). The purpose of 'The Calvert Trust' is to promote and co-ordinate the work of Northumbria Calvert Trust, Calvert Trust Exmoor (Reg Charity No. 1005776) and The Lake District Calvert Trust (Reg Charity No. 270923).

Working together has enabled us to embark on major initiatives to co-ordinate our fundraising and marketing and to improve performance in other areas by co-operation. The Trustees of Northumbria Calvert Trust have provided positive support in this programme of co-operative working.

The Northumbria Calvert Trust is a Founding Member of the Kielder Water & Forest Park Development Trust. Its purpose is to promote the sustainable development of the Kielder Water & Forest Park area and to improve the conditions of life for those in socially and economically disadvantaged communities at Kielder.

Regulators

The Trust's Respite Care service is regulated by the Care Quality Commission (CQC). During 2023 the Trust retained its standard of Good awarded by the CQC for its respite care service.

The Trust's outdoor activity service is regulated by the Adventure Activities Licensing Service (AALS) and maintained its registration throughout 2023.

Significance of Volunteers

The Trust benefits from the services of unpaid volunteers who complement the work of paid staff. Volunteers help with both service delivery and fundraising usually on an event-by-event basis. Volunteers are ancillary to and do not replace paid staff.

Pay Policy for Senior Staff

The pay of the senior staff is reviewed annually by the Managing Trustees Committee and normally increased by reference to the retail price index increase.

Northumbria Calvert Trust

Trustees Report (continued)

Trustees' Responsibilities Statement

The Trustees (who are also the Directors of Northumbria Calvert Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

General
The Trustees would like to thank, on behalf of all our guests, our benefactors for their very generous support and the staff employed by the Trust for their commitment and hard work.

Reappointment of auditor
In accordance with section 485 of the Companies Act 2006 a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming General Meeting.

Disclosure of information to auditor
Each Trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity’s auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 28/03/2024.... and signed on its behalf by:

P Cockerill
Peter Cockerill 28 Mar 2024 12:22:20 GMT (UTC +0)
....
P J V Cockerill
Chair of Trustees

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Opinion

We have audited the financial statements of Northumbria Calvert Trust (the 'charity') for the year ended 30 November 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Opinion on other matter 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 Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 (included in the Trustees' Report), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Auditor’s responsibilities for the audit of the financial statements
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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Review financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); Care Quality Commission; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

Northumbria Calvert Trust

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Use of our report
This report is made solely to the charitable company's trustees, 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 charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Brown 28 Mar 2024 13:51:56 GMT (UTC +0)
....
Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of
Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 28/03/2024

Azets Audit Services is a trading name of Azets Audit Services Limited

Northumbria Calvert Trust

Statement of Financial Activities for the Year Ended 30 November 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	69,141	87,880	157,021	220,876
Charitable activities	4	1,425,248	-	1,425,248	1,381,614
Other trading activities		216	-	216	-
Investment income	5	1,711	-	1,711	151
Other income	6	879	-	879	47,957
Total Income		1,497,195	87,880	1,585,075	1,650,598
Expenditure on:					
Raising funds	7	(6,515)	-	(6,515)	(13,682)
Charitable activities	8	(1,725,189)	(70,020)	(1,795,209)	(1,737,082)
Total Expenditure		(1,731,704)	(70,020)	(1,801,724)	(1,750,764)
Net (expenditure)/income		(234,509)	17,860	(216,649)	(100,166)
Transfers between funds		173,561	(173,561)	-	-
Net movement in funds		(60,948)	(155,701)	(216,649)	(100,166)
Reconciliation of funds					
Total funds brought forward		5,198,755	174,272	5,373,027	5,473,193
Total funds carried forward	21	5,137,807	18,571	5,156,378	5,373,027

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 21.

Northumbria Calvert Trust

Comparative Statement of Financial Activities for the Year Ended 30 November 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	144,401	76,475	220,876
Charitable activities	4	1,381,614	-	1,381,614
Investment income	5	151	-	151
Other income	6	47,957	-	47,957
Total income		1,574,123	76,475	1,650,598
Expenditure on:				
Raising funds	7	(13,682)	-	(13,682)
Charitable activities	8	(1,644,082)	(93,000)	(1,737,082)
Total expenditure		(1,657,764)	(93,000)	(1,750,764)
Net expenditure		(83,641)	(16,525)	(100,166)
Transfers between funds		247,838	(247,838)	-
Net movement in funds		164,197	(264,363)	(100,166)
Reconciliation of funds				
Total funds brought forward		5,034,558	438,635	5,473,193
Total funds carried forward	21	5,198,755	174,272	5,373,027

Northumbria Calvert Trust

(Registration number: 01596913)
Balance Sheet as at 30 November 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	4,536,661	4,574,672
Current assets			
Stocks	14	18,474	19,060
Debtors	15	71,217	133,505
Cash at bank and in hand	16	990,298	1,102,494
		1,079,989	1,255,059
Creditors: Amounts falling due within one year	17	(289,381)	(266,701)
Net current assets		790,608	988,358
Total assets less current liabilities		5,327,269	5,563,030
Creditors: Amounts falling due after more than one year	18	(170,891)	(190,003)
Net assets		5,156,378	5,373,027
Funds of the charity:			
Restricted		18,571	174,272
Unrestricted income funds			
Unrestricted		5,137,807	5,198,755
Total funds	21	5,156,378	5,373,027

The financial statements on pages 18 to 37 were approved by the trustees, and authorised for issue on 28/03/2024.... and signed on their behalf by:

P Cockerill
Peter Cockerill 28 Mar 2024 12:22:20 GMT (UTC +0)
....
P J V Cockerill
Trustee

Northumbria Calvert Trust

Statement of Cash Flows for the Year Ended 30 November 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(216,649)	(100,166)
Adjustments to cash flows from non-cash items			
Depreciation	8	261,774	246,910
Investment income	5	(1,711)	(151)
		43,414	146,593
Working capital adjustments			
Decrease/(increase) in stocks	14	586	(3,198)
Decrease in debtors	15	62,288	38,544
Increase in creditors	17	22,201	19,961
Net cash flows from operating activities		128,489	201,900
Cash flows from investing activities			
Interest receivable and similar income	5	1,711	151
Purchase of tangible fixed assets	13	(230,162)	(498,911)
Sale of tangible fixed assets		6,399	-
Net cash flows from investing activities		(222,052)	(498,760)
Cash flows from financing activities			
Repayment of loans and borrowings	17, 18	(18,633)	(27,775)
Net decrease in cash and cash equivalents		(112,196)	(324,635)
Cash and cash equivalents at 1 December		1,102,494	1,427,129
Cash and cash equivalents at 30 November		990,298	1,102,494

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Calvert Trust Kielder, Kielder Water & Forest Park, Hexham, Northumberland, NE48 1BS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Northumbria Calvert Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern
The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Estimation uncertainty and judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have prepared depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy income is recognised when receipt is probable and entitlement is established. Where a legacy is notified to the charity prior to the year end, it is recognised as income if it is received before the accounts are approved.

Investment income

Investment income is recognised in the period in which the Charity is entitled to receipt.

Charitable activities

Charitable activities is the amount charged in respect of the provision of accommodation and activities.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% or 10% straight line
Furniture and equipment	10% straight line
Motor vehicles	20% straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured as the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Pensions and other post retirement obligations

The Charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised as an expense in the period in which the related service is provided.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	69,141	87,880	157,021
	69,141	87,880	157,021

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations	137,401	76,475	213,876
Legacies	7,000	-	7,000
	144,401	76,475	220,876

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Centre accommodation	365,437	365,437
Respite care	611,704	611,704
Self-catering chalets	448,107	448,107
	1,425,248	1,425,248

	Unrestricted funds General £	Total 2022 £
Centre accommodation	266,098	266,098
Respite care	585,074	585,074
Self-catering chalets	530,442	530,442
	1,381,614	1,381,614

5 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,711	1,711
	1,711	1,711

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	151	151
	151	151

6 Other income

	Unrestricted funds General £	Total 2023 £
Insurance claims	879	879

	Unrestricted funds General £	Total 2022 £
Insurance claims	47,957	47,957

7 Expenditure on raising funds

	Unrestricted funds General £	Total 2023 £
Other direct costs	6,515	6,515

	Unrestricted funds General £	Total 2022 £
Other direct costs	13,682	13,682

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2023

8 Expenditure on charitable activities

	Designated funds £	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct Costs:					
Instructors & respite salaries	-	404,010	65,000	469,010	445,049
Domestic salaries	-	91,761	-	91,761	72,525
Catering salaries	-	89,989	-	89,989	62,381
Provisions	-	69,618	-	69,618	53,929
Commission	-	51,274	-	51,274	63,902
Bar and shop	-	6,061	-	6,061	7,104
Activity costs	-	19,112	5,020	24,132	20,844
Sub-total - Direct costs	-	731,825	70,020	801,845	725,734
Support Costs:					
Salaries	-	235,439	-	235,439	257,905
Staff training	-	3,862	-	3,862	5,152
Rent and rates	-	19,495	-	19,495	27,086
Motor and travelling	-	20,492	-	20,492	17,590
Light and heat	-	172,045	-	172,045	163,649
Telephone	-	20,624	-	20,624	20,066
Repairs and renewals	-	112,150	-	112,150	109,270
Postage, printing & stationery	-	12,984	-	12,984	13,091
Advertising and promotion	-	4,023	-	4,023	10,489
Sundry expenses	-	15,236	-	15,235	32,657
Insurance	-	71,684	-	71,684	65,881
Cleaning materials	-	9,094	-	9,094	9,080
Auditors remuneration	-	11,000	-	11,000	5,800
Support costs VAT	-	15,691	-	15,691	16,966
Bad debts	-	8,012	-	8,012	9,144
Loss/(Profit) on sale of fixed assets	-	(8,101)	-	(8,101)	(2,500)
Loan interest	-	7,860	-	7,860	3,112
Depreciation	-	261,774	-	261,775	246,910
Sub-total - Support costs	-	993,364	-	993,364	1,011,348
Total - Direct and support costs	-	1,725,189	70,020	1,795,209	1,737,082

Total expenditure in 2022 of £1,737,082 comprised unrestricted expenditure of £1,644,082, and restricted expenditure of £93,000.

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

G King
£176 (2022: £Nil) of expenses were reimbursed to G King during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	822,216	738,524
Social security costs	52,796	54,568
Pension costs	51,187	44,769
	926,199	837,861

Of the staff costs disclosed above in both years, £40,000 has been capitalised as part of the chalet project management and removed from the expenditure shown in the SOFA (and salary costs shown in Note 8).

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Service	25	19
Administration	5	5
Call in / Part time	3	3
Seasonal	1	1
	34	28

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	1	1

The total employee benefits of the key management personnel of the charity were £95,021 (2022 - £145,507).

11 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	8,250	5,800
Other fees to auditors		
All other non-audit services	2,750	2,700

12 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2022	6,706,534	2,409,646	218,716	9,334,896
Additions	176,221	34,169	19,772	230,162
Disposals	-	-	(15,997)	(15,997)
At 30 November 2023	6,882,755	2,443,815	222,491	9,549,061
Depreciation				
At 1 December 2022	2,894,183	1,665,764	200,277	4,760,224
Charge for the year	139,634	118,884	3,256	261,774
Eliminated on disposals	-	-	(9,598)	(9,598)
At 30 November 2023	3,033,817	1,784,648	193,935	5,012,400
Net book value				
At 30 November 2023	3,848,938	659,167	28,556	4,536,661
At 30 November 2022	3,812,351	743,882	18,439	4,574,672

14 Stock

	2023 £	2022 £
Stocks	18,474	19,060

15 Debtors

	2023 £	2022 £
Trade debtors	48,185	55,577
Prepayments and accrued income	12,683	60,902
Other debtors	10,349	17,026
	71,217	133,505

16 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	300	300
Cash at bank	989,998	1,102,194
	990,298	1,102,494

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	14,630	14,151
Trade creditors	45,315	51,352
Other loans	4,836	4,836
Other taxation and social security	18,602	21,282
VAT repayable	1,272	3,401
Other creditors	9,465	10,979
Accruals and deferred income	195,261	160,700
	289,381	266,701

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2023 £	2022 £
Other loans	4,836	4,836

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

	2023 £	2022 £
Deferred income at 1 December 2022	146,923	150,337
Resources deferred in the period	174,042	146,923
Amounts released from previous periods	(146,923)	(150,337)
Deferred income at year end	174,042	146,923

18 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	94,485	107,462
Other loans	76,406	82,541
	170,891	190,003

Bank loans outstanding at the year-end include instalments due after more than five years of £9,565 (2022 - £15,463).

Other loans outstanding at the year-end include instalments due after more than five years of £55,883 (2022 - £60,719).

A Bounce Back Bank loan of £50,000 was drawn in June 2020. The loan is interest free for 12 months and then is charged at 2.5% pa. The loan is repayable over 10 years.

A Bank loan of £100,000 was drawn in June 2020. The loan interest is fixed at 3.84% pa and is repayable in two separate tranches; £44,213 is repayable by monthly instalments over 5 years to July 2025; and £55,787 is to be paid on the maturity date with interest only repayments made monthly.

The Other loan of £109,250 was drawn in September 2017. The loan interest is fixed at 2.11% pa. The loan is repayable over 20 years.

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2023 £	2022 £
Other loans	76,406	82,541

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	588	588
Between one and five years	2,351	2,351
After five years	16,968	17,537
	19,907	20,476
Other		
Within one year	3,245	2,520
Between one and five years	4,111	5,460
	7,356	7,980

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £51,187 (2022 - £44,769).

Contributions totalling £9,465 (2022 - £10,975) were payable to the scheme at the end of the year and are included in creditors.

21 Funds

	Balance at 1 December 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2023 £
Unrestricted funds					
General					
Unrestricted Fund	563,755	1,497,195	(1,731,704)	121,900	451,146
Designated					
Fixed Assets	4,574,672	-	-	(38,011)	4,536,661
Refurbishment Fund	60,328	-	-	89,672	150,000
	4,635,000	-	-	51,661	4,686,661
Total unrestricted funds	5,198,755	1,497,195	(1,731,704)	173,561	5,137,807
Restricted funds					
Growth Fund	170,228	2,500	-	(172,728)	-
New Buggy	-	15,360	-	(833)	14,527
Revenue Fund	4,044	70,020	(70,020)	-	4,044
Total restricted funds	174,272	87,880	(70,020)	(173,561)	18,571
Total funds	5,373,027	1,585,075	(1,801,724)	-	5,156,378

The specific purposes for which the funds are to be applied are as follows:

The Fixed Assets Fund- This fund represents the book value of the Tangible Assets held in the accounts.

The Refurbishment Fund - This fund is for major maintenance and replacement work outside the normal annual budget.

The Growth Fund - This fund is for new projects that support the future development of the Trust.

The Revenue Fund - This fund provides support for revenue costs and includes Bursaries.

£231,286 has been transferred to the general fund being £172,728 from the Restricted Growth Fund and £38,011 from designated funds, in conformity with the Trust's policy of holding fixed assets within this fund; the restrictions no longer applying following the defrayal of funds for the purchase of the fixed assets,

£19,714 has been transferred from the designated Refurbishment Fund to represent expenditure made on major maintenance and replacement work outside the normal annual budget. During the year the trustees decided to uplift the fund £109,386 from unrestricted funds to have a carry forward balance of £150,000.

£833 has been transferred from the New Buggy restricted fund as only the deposit was paid at the year end, with the balance to be released next year when the buggy is delivered and paid for.

22 Analysis of net assets between funds

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds £
Tangible fixed assets	-	4,536,661	-	4,536,661
Net current assets	622,037	150,000	18,571	790,608
Creditors over 1 year	(170,891)	-	-	(170,891)
Total net assets	451,146	4,686,661	18,571	5,156,378

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds at 30 November 2022 £
Tangible fixed assets	-	4,574,672	-	4,574,672
Net current assets	753,758	60,328	174,272	988,358
Creditors over 1 year	(190,003)	-	-	(190,003)
Total net assets	563,755	4,635,000	174,272	5,373,027

23 Analysis of net funds

	At 1 December 2022 £	Financing cash flows £	At 30 November 2023 £
Cash at bank and in hand	1,102,494	(112,196)	990,298
Debt due within one year	(18,987)	(479)	(19,466)
Debt due after more than one year	(190,003)	19,112	(170,891)
Net funds/(debt)	893,504	(93,563)	799,941

	At 1 December 2021 £	Financing cash flows £	At 30 November 2022 £
Cash at bank and in hand	1,427,129	(324,635)	1,102,494
Debt due within one year	(18,522)	(465)	(18,987)
Debt due after more than one year	(218,243)	28,240	(190,003)
Net funds/(debt)	1,190,364	(296,860)	893,504

24 Related party transactions

During the year the charity made the following related party transactions:

The Calvert Trust
The Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Calvert Trust made donations of £Nil (2022 - £Nil) and Northumbria Calvert Trust recharged fundraising expenses of £Nil (2022 - £4,344). Northumbria Calvert Trust paid expenses on behalf of The Calvert Trust of £1,100. (2022- £Nil). At the balance sheet date the amount due was £Nil (2022 - £Nil).

Exmoor Calvert Trust
Exmoor Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year Exmoor Calvert Trust received donations of £1,161 (2022 - £Nil) and Northumbria Calvert Trust recharged fundraising expenses of £4,364 (2022 - £795). At the balance sheet date the amount due was £Nil (2022 - £Nil).

The Lake District Calvert Trust
The Lake District Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Lake District Calvert Trust received donations of £273 (2022 - £Nil) and was recharged fundraising expenses of £2,264 (2022 - £1,680). At the balance sheet date the amount due was £Nil (2022 - £Nil).

Kielder Water & Forest Park Development Trust
Kielder Water & Forest Park Development Trust is a related party by virtue of P Cockerill being a director of Northumbria Calvert Trust and a director of Kielder Water & Forest Park Development Trust. During the year Kielder Water & Forest Park Development Trust received donations of £4,658 (2022 - £15,159). At the balance sheet date the amount due was £Nil (2022 - £Nil).

NORTHUMBRIA CALVERT TRUST

England & Wales - Charity number 511851

Accounts

Company registration number: 01596913
Charity registration number: 511851

NORTHUMBRIA CALVERT TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2022

Northumbria Calvert Trust

Contents

Northumbria Calvert Trust

Reference and Administrative Details

Secretary	P J V Cockerill
Key Management Personnel	P J V Cockerill, Chief Executive Officer - retired 31/10/2022 K G Appleby, Director of Operations, Interim CEO - appointed 31/10/2022, CEO - appointed 01/04/2023
Registered Office	Calvert Trust Kielder Kielder Water & Forest Park Hexham Northumberland NE48 1BS The charity is incorporated in England and Wales.
Company Registration Number	01596913
Charity Registration Number	511851
Bankers	Svenska Handelsbanken Earl Grey House 75 - 85 Grey Street Newcastle upon Tyne NE1 6EF Barclays Bank plc Hexham Priestpopple Hexham NE46 1PE National Westminster Bank Plc Maritime Chatham ME4 4RT

Northumbria Calvert Trust

Reference and Administrative Details

Auditor	Azets Audit Services Chartered Accountants & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Northumbria Calvert Trust

Trustees Report

The Trustees, who are also Directors of the Charity for the purpose of the Companies Act 2006, present their report and the audited financial statements for the year ended 30 November 2022 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and the Statement of Recommended Practice applicable to charities.

Objectives and Activities

Our Charitable Objects

The objects for which the Trust is established are

'the provision of specialised facilities for outdoor activities in the countryside for the education or otherwise for the relief of people who have need of such facilities by reason of disability of any nature or age or social or economic circumstances provided always that priority for the use of such facilities shall be afforded to people with disabilities'.

Our Aims, Objectives, Mission and Benefits

Our Mission is to enable people with disabilities, together with their families and friends and others, to achieve their potential through the challenge of adventurous activities in the countryside.

The benefits and enjoyment of the activities are offered to all, irrespective of ability. These benefits include:

Inner Strength (Permanent and Portable)
Enrichment of life for each individual
Personal development and rehabilitation leading to integration
Greater self-confidence and greater self-esteem

Strategy for Achieving our Aims and Objectives

Our Strategic Plan 2023 to 2025 has been shaped by two overriding needs; the financial needs of our beneficiaries for affordable services and the need for the Charity to establish a strong and viable organisation for the long term. The ever increasing desire among disabled people for inclusion and integration has also shaped the plan.

To deliver the strategy we will continue to provide services from our centre in the Kielder Water & Forest Park. We will maintain the number of our accessible self-catered units at 19, provide a more affordable option for beneficiaries. We will add new and exciting outdoor activities that will attract new users and enhance the experiences of returning beneficiaries. We will continue to listen to what our beneficiaries want and need and adjust our services accordingly.

Main Activities Undertaken

The Trust provides a wide range of accessible and challenging indoor and outdoor activities from its base in the Kielder Water & Forest Park in Northumberland.

Sailing, canoeing, kayaking and cruising are run from its boathouse on the shores of Kielder Water. Climbing, zipcoaster, orienteering, archery, trail buggies, king swing, high ropes, swimming and more are provided on site at its main centre.

We also provide a 24 hour Respite Care service combined with the activities above for disabled adults.

Fully catered and self-catered facilities are provided, and day visitors are also catered for.

The main centre building comprises 25 ground floor accessible rooms for up to 38 people all of which, except two, are ensuite. In addition, there is an indoor swimming pool, recreation hall, snoozelum, TV lounge, dining room, conference room, reception and small bar and shop.

A further 19 self-catering chalets provide accommodation for 112 people.

We have a team of qualified and experienced instructors and carers who deliver our activities and respite care programmes. Domestic, catering, maintenance, fundraising and administration staff complete the team.

Our guests of all ages visit from the North East and across the UK. We cater for disabled people with physical, mental and sensory disabilities of all degrees of severity, many with profound and multiple disabilities. Our disabled guests visit with their families and carers and in groups. Disabled adults can visit alone on our respite care service.

Public Benefit

The Trust seeks to make its services available at a cost that is affordable. A bursary scheme is in place that seeks to mitigate the costs for those who find it difficult to finance the cost of their stay.

The Trustees have confirmed that they have referred to the guidance contained in the Charity Commissioners' guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities of the Trust.

The Trustees have concluded that the Northumbria Calvert Trust complies with the two principles of public benefit as follows:

There are identifiable benefits, and these benefits are available to people with disabilities, their carers and families or friends without restriction.

Northumbria Calvert Trust

Trustees Report (continued)

Achievements and Performance

Main Achievements

We were pleased to be able to continue running our care programme throughout the year. This provided a vital service for vulnerable disabled people and their carers in desperate need of a break, made all the more acute by Covid-19. Some 379 (2021: 431) people enjoyed our unique Care Service. The feedback from families on the positive impact of this service is tremendous. All too often respite care means little more than four walls and a bed. For our guests it means a full range of indoor and outdoor activities with personal care. As a result our guests return home reinvigorated and the carers have a rest without the feeling of guilt that can arise when a bare minimum form of respite care is provided.

Our self-catered programme was in high demand throughout the year. We were delighted that so many beneficiaries were able to take full advantage of this service finding in it the therapeutic input they so badly needed.

In line with our policy of encouraging inclusion and integration we were glad to see continuing usage of our facilities by able bodied guests who comprise the family members, carers and friends of disabled guests. In addition, we continued to extend our services to disability charities, special schools and mainstream schools who are supportive of our work and value the inclusive experience for their pupils.

We continued to receive guests with a wide range of impairments in particular those with learning difficulties such as autism and many with profound and multiple learning disabilities (PMLD). Our guests consistently report how their self-confidence, resilience and enjoyment of life is enhanced by their stay. They say this in turn provides the foundations and confidence for them to take their place in society and so lead more fulfilling lives.

Although sales continued to strengthen, costs rose with inflation but thanks to the generosity of our many benefactors we ended the year with a loss of £119,740 (2021: loss £38,938) before fundraising and depreciation.

During the year we received 4,353 (2021: 3,878) residential guests representing 18,555 (2021:16,958) bednights. Of these 4,042 (2021: 3,756) bednights were sold to fully catered guests and a further 14,513 (2021: 13,202) bednights to self-catered guests. These figures are particularly encouraging given the very difficult recruitment issues during the year which impacted our ability to meet demand.

We wish to thank especially our many benefactors who make our work possible and who have supported us so generously and loyally over many years. It is only with our benefactors support that we are able to change the lives of thousands of beneficiaries every year.

We also wish to thank our CEO, Peter Cockerill, on the occasion of his retirement on 31st October 2022 after 34 years of excellent service. His commitment, enthusiasm and leadership has been inspirational and has helped to create a lasting legacy. We are delighted too that Peter’s influence on our work will continue; following the resignation of our Chair, Roger Anderton, on 9th February 2023, the Board appointed Peter as Trustee and Chair on 10th February 2023. The Board thanks Roger for his huge contribution to our work, his wisdom and commercial experience, and his many years as a long term volunteer.

We are delighted that our Director of Operations, Kevin Appleby, has accepted the position of CEO for Calvert Kielder with effect from 1st April 2023. Kevin has 28 years of experience with our Charity and, together with Peter, has been instrumental in developing the successful business that we have today.

Northumbria Calvert Trust

Trustees Report (continued)

Key Performance Indicators

The Trust seeks to build inner strength that provides the foundation and confidence necessary for beneficiaries to lead more fulfilling lives within the community. We evaluate our success in this area by the following criteria;

Outcome monitoring is measured by;

- Feedback questionnaires
- Oral feedback from guests
- Monitoring of web activity about our service

Output monitoring is measured by;

- Level of repeat visits
- Number of guests pa
- Number of bednights provided

Financial Review

Headline results

Total Income £1,650,598 (2021: £2,338,727)
Total Expenditure excluding depreciation and disposals £1,506,354 (2021: £1,324,506)
Total Net (Expenditure)/Income after depreciation and disposals (£100,166) (2021: 759,380)
Total capital expenditure £498,911 (2021: £198,109)

We achieved total income of £1,650,598, £688,129 lower than last year due mainly to a drop of £500,077 in capital receipts, reduced insurance claims by £141,540 and a £92,166 reduction due to ending of CJRS payments, offset by a £96,046 increase in fee income. Total expenditure increased by £171,417 mainly due £147,955 of increased front line direct costs and an increase of £44,864 for light and heat.

Charitable Activities

We provide our service to enable disabled people to live more independent lives. Fees and grants for delivering our services form the major part of our income. This income increased by £96,046 compared to 2021 due to increased sales of Fully Catered and Self Catering Chalets. We seek to set our tariffs at a level the market can bear. We also provide bursaries for those in financial need funded by charitable donations. Expenditure on Charitable activities increased by £169,344 compared to 2021.

Capital Expenditure and Fixed Assets

Capital expenditure is funded from fundraising activity. Changes in fixed assets are shown in note 13 to the accounts. The freehold land and buildings are shown in the Trust's balance sheet at cost less depreciation. No valuation has been undertaken in view of the specialised nature of these buildings and the objectives of the Trust.

Northumbria Calvert Trust

Trustees Report (continued)

Donations and Legacies

Donations of £220,876 were considerably lower than last year, by £618,322 due to not having Covid related grants of £92,166 and only £500 of capital donations (2021: £500,577). The donations and legacies received will allow us to fund our bursary and frontline costs and we will continue our fundraising activities to meet our medium and long-term capital and ongoing revenue needs.

Outturn

The shortfall for the year for the Unrestricted Fund was £83,641 (2021: £258,103 surplus). The net asset value of the Trust has decreased by £100,166 to £5,373,027 (2021: increased by £759,380 to £5,473,193).

Investment Policy

The Trustees took the decision to hold most of our funds in cash since we had short to medium term projects that required readily available cash. These funds are held with main clearing banks and equivalent institutions in interest bearing accounts.

The Trust does not knowingly invest in an organisation whose primary purpose conflicts with our objects. We take advice from external advisers from time to time on this policy.

Reserves Policy

The Trustees have adopted a risk based approach to reserves and the policy is, when finances allow, to hold a minimum level of unrestricted cash of £100,000 within total unrestricted reserves/'funds' of £400,000. This should be sufficient to cover the following risks:

- Net costs arising from a downturn in trading
- Lower fundraising income
- Unforeseen capital expenditure
- Staff Redundancy Costs

The Trustees recognise that the circumstances that may give rise to the above risks would not all necessarily occur at the same time and this has been reflected in setting the level of contingency noted above. The Covid pandemic has tested this policy and thanks to the additional support of benefactors and Government it has not been found wanting.

The current level of free reserves at the year end totalled £753,758 (which are unrestricted net current assets), which is above our target level of reserves.

A Designated Fund represents the amount of money invested in Tangible Fixed Assets, and a Refurbishment Fund and amounted to £4,635,000 at 30 November 2022.

There are Restricted Funds at 30 November 2022 of £174,272.

Northumbria Calvert Trust

Trustees Report (continued)

Going concern

The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19 and high inflation. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Fundraising policy

Our approach to fundraising is shaped by the principle of treating all benefactors fairly and respectfully. This means respecting their wishes and encouraging them to share in our mission. Importantly it also means respecting the rights and dignity of our beneficiaries.

Our fundraisers are members of the Institute of Fundraising and take care to ensure that their fundraising is delivered to a high standard. We are not intrusive in our fundraising practices and focus most of our efforts on applications to grant making trusts, corporates and charity events. We have not engaged with any third party professional fundraisers. We support and contribute to the work of the Fundraising Regulator. We have not received any complaints about our fundraising activities.

Plans For Future Periods

In response to the needs and wishes of beneficiaries and following a review of its development programme the Trustees have agreed the following capital development projects to be progressed as funding allows;

Installation of new and exciting activities
Redevelopment of the main centre building
Redevelopment of an existing building to provide indoor activities and associated facilities
Landscaping of the site

The Trust will continue to invest in fundraising, marketing and sales activity in order to help and reach as many beneficiaries as possible. In particular the Trust will raise funds for bursary support and operating costs in order to keep charges to beneficiaries at an affordable level.

The Trust has an ethos of continuous improvement and development programmes are focussed on enhancing the quality of service for our clients and broadening the skills of our staff with accredited training.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and not having a share capital. It was incorporated on 10 November 1981. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. The Memorandum and Articles of Association were reviewed in 2018 and replaced by new Articles adopted by Special Resolution on 23 April 2018 and lodged at Companies House and Charity Commission. In the event of the company being wound up, members are required to contribute to an amount not exceeding £1.

Managing Trustee Committee

At its first meeting in 1981 the Directors delegated their responsibilities for the day to day management of the Trust to the Trustees. The Trustees subsequently formed a Managing Trustee Committee to undertake these duties which is answerable to the Trustees as and when required. The Managing Trustee Committee meets at least twice a year and currently comprises four Trustees with the Director of Operations in attendance.

Responsibility for the day to day provision of services rests with the Chief Executive along with the Senior Management Team.

Trustees of the Charity

The Directors of the charitable company become Members of the company on appointment and Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown in the Charity Reference and Administration Details on page 1.

Under the Articles of Association a Trustee shall hold office for three years at the end of which he will be eligible for reappointment for one or more further terms of three years each but having served the maximum term of office of nine consecutive years shall not be eligible for re-appointment until one year after their retirement as a Trustee.

All Trustees give their time voluntarily and receive no benefits from the Charity. Should any expenses be reclaimed from the Charity these will be set out in the notes to the accounts.

The traditional business skills are well represented on the Trustee Board. The composition of the Trustees' board and its experience and training is kept under review. Where specific skills are lost due to retirement the Board seeks to ensure individuals are approached to fill the skills gap.

Northumbria Calvert Trust

Trustees Report (continued)

Recruitment, Appointment and Induction of Trustees

The Trustees are from a variety of relevant professional, business and charitable backgrounds with a number having experience in the disability field.

There is a Trustee Recruitment policy that sets out the procedures and responsibilities for recruitment. Recruitment is conducted by advertising and word of mouth. Trustees must provide two referees and undertake the Disclosure and Barring (DBS) process.

New Trustees undergo an orientation period to brief them on their legal obligations under Charity and company law, the content of the Articles of Association, the decision making process, the business plan and recent financial performance of the Charity. They also meet key employees and other Trustees. Induction also includes a tour of the site including the activities available.

Risk Management

The major risks which the Charity might be exposed to have been reviewed by the Managing Trustee Committee and systems have been established to mitigate those risks.

Working with vulnerable adults and young people entails risks. The Trustees are ultimately responsible for risk management and they are satisfied that the appropriate internal control systems and risk management processes are in place. The Trustees consider that the following framework provides the Trust with adequate measures to reduce the impact of identified risk.

At each quarter of the year Trustees receive a full operational report covering all aspects of the Trusts' activities. This report includes serious incidents and near miss reports. The Trust has a full Risk Register which is reviewed by the senior management team and any significant changes in the risk profile are notified to Trustees along with the mitigation measures. At the departmental level risk assessments are in place for all activities. Our most significant risks and mitigating actions are set out below:

Potential risk	Action to mitigate
Physical or emotional abuse or neglect of a disabled or vulnerable guest.	Safeguarding policies and procedures supported by training and support and guidance for our staff. Strong whistleblowing and quality frameworks. Working closely with safeguarding authorities, Care Quality Commission and regulators. Strong risk assessment and safety culture.
Preventable death or serious injury to a disabled person in our care, an employee or volunteer.	Strong risk assessment and safety culture with regular monitoring by senior managers. Thorough induction procedures and ongoing staff training and development.
Serious breach of information obligations with regard to sensitive personal data.	Clear data protection and confidentiality policies and procedures.
Insufficient reserves	Close monitoring by the senior management team. Robust reserves policy. Strong focus on income generation and cost control

Related Parties

Northumbria Calvert Trust is a corporate Trustee of 'The Calvert Trust' (Reg Charity No. 1042423). The purpose of 'The Calvert Trust' is to promote and co-ordinate the work of Northumbria Calvert Trust, Calvert Trust Exmoor (Reg Charity No. 1005776) and The Lake District Calvert Trust (Reg Charity No. 270923).

Working together has enabled us to embark on major initiatives to co-ordinate our fundraising and marketing and to improve performance in other areas by co-operation. The Trustees of Northumbria Calvert Trust have provided positive support in this programme of co-operative working.

The Northumbria Calvert Trust is a Founding Member of the Kielder Water & Forest Park Development Trust. Its purpose is to promote the sustainable development of the Kielder Water & Forest Park area and to improve the conditions of life for those in socially and economically disadvantaged communities at Kielder.

Regulators

The Trust's Respite Care service is regulated by the Care Quality Commission (CQC). During 2022 the Trust retained its standard of Good awarded by the CQC for its respite care service.

The Trust's outdoor activity service is regulated by the Adventure Activity Licensing Authority (MLA) and maintained its registration throughout 2022.

Significance of Volunteers

The Trust benefits from the services of over 36 unpaid volunteers who complement the work of paid staff. Volunteers help with both service delivery and fundraising usually on an event by event basis. Volunteers are· ancillary to and do not replace paid staff.

Pay Policy for Senior Staff

The pay of the senior staff is reviewed annually by the Managing Trustees Committee and normally increased by reference to the retail price index increase.

Northumbria Calvert Trust

Trustees Report (continued)

Trustees' Responsibilities Statement

The Trustees (who are also the Directors of Northumbria Calvert Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

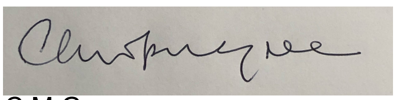
General
The Trustees would like to thank, on behalf of all our guests, our benefactors for their very generous support and the staff employed by the Trust for their commitment and hard work.

Reappointment of auditor
Azets Audit Services Limited, trading as Azets Audit Services, were appointed auditor to the company following their acquisition of the trade of Tait Walker LLP, trading as MHA Tait Walker, on 1 May 2022.

In accordance with section 485 of the Companies Act 2006 a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming General Meeting.

Disclosure of information to auditor
Each Trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 27 April 2023 and signed on its behalf by:



C M Green
Trustee

Northumbria Calvert Trust

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Opinion

We have audited the financial statements of Northumbria Calvert Trust (the 'charity') for the year ended 30 November 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the Members of Northumbria Calvert Trust

We have nothing to report in this regard.

Opinion on 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 Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 (included in the Trustees' Report), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Northumbria Calvert Trust

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Auditor's responsibilities for the audit of the financial statements

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

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Review financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); Care Quality Commission; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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.

Northumbria Calvert Trust

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Brown

....

Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of
Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 28/4/2023

Azets Audit Services is a trading name of Azets Audit Services Limited

Northumbria Calvert Trust

Statement of Financial Activities for the Year Ended 30 November 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	144,401	76,475	220,876	839,198
Charitable activities	4	1,381,614	-	1,381,614	1,285,568
Other trading activities		-	-	-	2,358
Investment income	5	151	-	151	49
Other income	6	47,957	-	47,957	211,554
Total Income		1,574,123	76,475	1,650,598	2,338,727
Expenditure on:					
Raising funds	7	(13,682)	-	(13,682)	(11,609)
Charitable activities	8	(1,644,082)	(93,000)	(1,737,082)	(1,567,738)
Total Expenditure		(1,657,764)	(93,000)	(1,750,764)	(1,579,347)
Net (expenditure)/income		(83,641)	(16,525)	(100,166)	759,380
Transfers between funds		247,838	(247,838)	-	-
Net movement in funds		164,197	(264,363)	(100,166)	759,380
Reconciliation of funds					
Total funds brought forward		5,034,558	438,635	5,473,193	4,713,813
Total funds carried forward	21	5,198,755	174,272	5,373,027	5,473,193

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 21.

Northumbria Calvert Trust

Comparative Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

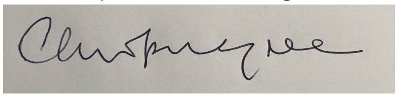
	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	262,555	576,643	839,198
Charitable activities	4	1,285,568	-	1,285,568
Other trading activities		2,358	-	2,358
Investment income	5	49	-	49
Other income	6	211,554	-	211,554
Total income		1,762,084	576,643	2,338,727
Expenditure on:				
Raising funds	7	(11,609)	-	(11,609)
Charitable activities	8	(1,492,372)	(75,366)	(1,567,738)
Total expenditure		(1,503,981)	(75,366)	(1,579,347)
Net income		258,103	501,277	759,380
Transfers between funds		148,711	(148,711)	-
Net movement in funds		406,814	352,566	759,380
Reconciliation of funds				
Total funds brought forward		4,627,744	86,069	4,713,813
Total funds carried forward	21	5,034,558	438,635	5,473,193

Northumbria Calvert Trust

(Registration number: 01596913)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	4,574,672	4,322,671
Current assets			
Stocks	14	19,060	15,862
Debtors	15	133,505	172,049
Cash at bank and in hand	16	1,102,494	1,427,129
		1,255,059	1,615,040
Creditors: Amounts falling due within one year	17	(266,701)	(246,275)
Net current assets		988,358	1,368,765
Total assets less current liabilities		5,563,030	5,691,436
Creditors: Amounts falling due after more than one year	18	(190,003)	(218,243)
Net assets		5,373,027	5,473,193
Funds of the charity:			
Restricted		174,272	438,635
Unrestricted income funds			
Unrestricted		5,198,755	5,034,558
Total funds	21	5,373,027	5,473,193

The financial statements on pages 17 to 36 were approved by the trustees, and authorised for issue on 27 April 2023 and signed on their behalf by:



C M Green
Trustee

Northumbria Calvert Trust

Statement of Cash Flows for the Year Ended 30 November 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (expenditure)/income		(100,166)	759,380
Adjustments to cash flows from non-cash items			
Depreciation	8	246,910	263,044
Investment income	5	(151)	(49)
		146,593	1,022,375
Working capital adjustments			
Increase in stocks	14	(3,198)	(2,115)
Decrease/(increase) in debtors	15	38,544	(76,496)
Increase/(decrease) in creditors	17	19,961	(252,738)
Net cash flows from operating activities		201,900	691,026
Cash flows from investing activities			
Interest receivable and similar income	5	151	49
Purchase of tangible fixed assets	13	(498,911)	(198,109)
Sale of tangible fixed assets		-	1,797
Net cash flows from investing activities		(498,760)	(196,263)
Cash flows from financing activities			
Repayment of loans and borrowings	17, 18	(27,775)	(6,303)
Net (decrease)/increase in cash and cash equivalents		(324,635)	488,460
Cash and cash equivalents at 1 December		1,427,129	938,669
Cash and cash equivalents at 30 November		1,102,494	1,427,129

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Calvert Trust Kielder, Kielder Water & Forest Park, Hexham, Northumberland, NE48 1BS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Northumbria Calvert Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern
The charity’s forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity’s ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Estimation uncertainty and judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have prepared depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy income is recognised when receipt is probable and entitlement is established. Where a legacy is notified to the charity prior to the year end, it is recognised as income if it is received before the accounts are approved.

Investment income

Investment income is recognised in the period in which the Charity is entitled to receipt.

Charitable activities

Charitable activities is the amount charged in respect of the provision of accommodation and activities.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Buildings	2% or 10% straight line
Furniture, fittings and equipment	10% straight line
Motor vehicles	20% straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Notes to the Financial Statements for the Year Ended 30 November 2022

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured as the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Pensions and other post retirement obligations

The Charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised as an expense in the period in which the related service is provided.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations	137,401	76,475	213,876
Legacies	7,000	-	7,000
	144,401	76,475	220,876

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations	170,389	576,643	747,032
Grants, including capital grants;			
CJRS Grants	92,166	-	92,166
	262,555	576,643	839,198

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £
Centre accommodation	266,098	266,098
Respite care	585,074	585,074
Self-catering chalets	530,442	530,442
	1,381,614	1,381,614

	Unrestricted funds General £	Total 2021 £
Centre accommodation	180,468	180,468
Respite care	591,650	591,650
Self-catering chalets	513,450	513,450
	1,285,568	1,285,568

5 Investment income

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	151	151
	151	151

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	49	49
	49	49

6 Other income

	Unrestricted funds General £	Total 2022 £
Insurance claims	47,957	47,957

	Unrestricted funds General £	Total 2021 £
Insurance claims	189,497	189,497
Other income	22,057	22,057
	211,554	211,554

Other income represents amounts recharged for damage to a chalet.

7 Expenditure on raising funds

	Unrestricted funds General £	Total 2022 £
Other direct costs	13,682	13,682

	Unrestricted funds General £	Total 2021 £
Other direct costs	11,609	11,609

8 Expenditure on charitable activities

	Designated funds £	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Direct Costs:					
Instructors & respite salaries	-	385,049	60,000	445,049	322,699
Domestic salaries	-	72,525	-	72,525	75,805
Catering	-	62,381	-	62,381	51,044
Provisions	-	53,929	-	53,929	40,168
Commission	-	63,902	-	63,902	58,770
Bar and shop	-	7,104	-	7,104	5,978
Activity costs	-	12,844	8,000	20,844	23,315
Sub-total - Direct costs	-	657,734	68,000	725,734	577,779
Support Costs:					
Salaries	-	232,905	25,000	257,905	309,914
Staff training	-	5,152	-	5,152	1,015
Rent and rates	-	27,086	-	27,086	11,056
Motor and travelling	-	17,590	-	17,590	12,977
Light and heat	-	163,649	-	163,649	118,785
Telephone	-	20,066	-	20,066	25,288
Repairs and renewals	-	109,270	-	109,270	114,683
Postage, printing & stationery	-	13,091	-	13,091	14,302
Advertising and promotion	-	10,489	-	10,489	6,990
Sundry expenses	-	32,657	-	32,657	19,459
Insurance	-	65,881	-	65,881	61,215
Cleaning materials	-	9,080	-	9,080	8,800
Auditors remuneration	-	5,800	-	5,800	4,400
Support costs VAT	-	16,966	-	16,966	11,894
Bad debts	-	9,144	-	9,144	7,381
Loss/(Profit) on sale of fixed assets	-	(2,500)	-	(2,500)	(8,203)
Loan interest	-	3,112	-	3,112	6,959
Depreciation	-	246,910	-	246,910	263,044
Sub-total - Support costs	-	986,348	25,000	1,011,348	989,959
Total - Direct and support costs	-	1,644,082	93,000	1,737,082	1,567,738

Total expenditure in 2021 of £1,567,738 comprised unrestricted expenditure of £1,224,857, designated expenditure of £267,515 and restricted expenditure of £75,366.

Notes to the Financial Statements for the Year Ended 30 November 2022

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	738,524	684,685
Social security costs	54,568	38,192
Pension costs	44,769	36,585
	837,861	759,462

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Service	19	19
Administration	5	5
Call in / Part time	3	3
Seasonal	1	1
	28	28

The number of employees whose emoluments fell within the following bands was:

	2022 No	2021 No
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	-	1

The total employee benefits of the key management personnel of the charity were £145,507 (2021 - £162,790).

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2022

11 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	5,800	4,400
Other fees to auditors		
All other non-audit services	2,700	2,100

12 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2021	6,423,852	2,199,270	220,357	8,843,479
Additions	282,682	210,376	5,853	498,911
Disposals	-	-	(7,494)	(7,494)
At 30 November 2022	6,706,534	2,409,646	218,716	9,334,896
Depreciation				
At 1 December 2021	2,754,655	1,563,285	202,868	4,520,808
Charge for the year	139,528	102,479	4,903	246,910
Eliminated on disposals	-	-	(7,494)	(7,494)
At 30 November 2022	2,894,183	1,665,764	200,277	4,760,224
Net book value				
At 30 November 2022	3,812,351	743,882	18,439	4,574,672
At 30 November 2021	3,669,197	635,985	17,489	4,322,671

14 Stock

	2022 £	2021 £
Stocks	19,060	15,862

15 Debtors

	2022 £	2021 £
Trade debtors	55,577	124,953
Prepayments and accrued income	60,902	13,827
VAT recoverable	-	18,662
Other debtors	17,026	14,607
	133,505	172,049

16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	300	300
Cash at bank	1,102,194	1,426,829
	1,102,494	1,427,129

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	14,151	13,686
Trade creditors	51,352	37,449
Other loans	4,836	4,836
Other taxation and social security	21,282	22,246
VAT repayable	3,401	-
Other creditors	10,979	7,957
Accruals and deferred income	160,700	160,101
	266,701	246,275

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2022 £	2021 £
Other loans	4,836	4,836

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

	2022 £	2021 £
Deferred income at 1 December 2021	150,337	204,629
Resources deferred in the period	146,923	150,337
Amounts released from previous periods	(150,337)	(204,629)
Deferred income at year end	146,923	150,337

18 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	107,462	125,344
Other loans	82,541	92,899
	190,003	218,243

Bank loans outstanding at the year-end include instalments due after more than five years of £15,463 (2021 - £21,216).

Other loans outstanding at the year-end include instalments due after more than five years of £60,419 (2021 - £65,792).

A Bounce Back Bank loan of £50,000 was drawn in June 2020. The loan is interest free for 12 months and then is charged at 2.5% pa. The loan is repayable over 10 years.

A Bank loan of £100,000 was drawn in June 2020. The loan interest is fixed at 3.84% pa and is repayable in two separate tranches; £44,213 is repayable by monthly instalments over 5 years to July 2025; and £55,787 is to be paid on the maturity date with interest only repayments made monthly.

The Other loan of £109,250 was drawn in September 2017. The loan interest is fixed at 2.11% pa. The loan is repayable over 20 years.

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2022 £	2021 £
Other loans	82,541	92,899

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Land and buildings		
Within one year	588	588
Between one and five years	2,351	2,351
After five years	17,537	18,125
	20,476	21,064
Other		
Within one year	2,520	3,183
Between one and five years	5,460	7,980
	7,980	11,163

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £44,769 (2021 - £36,585).

Contributions totalling £10,975 (2021 - £7,954) were payable to the scheme at the end of the year and are included in creditors.

21 Funds

	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2022 £
Unrestricted funds					
General					
Unrestricted Fund	514,561	1,574,123	(1,657,764)	132,835	563,755
Designated					
Fixed Assets	4,322,671	-	-	252,001	4,574,672
Refurbishment Fund	197,326	-	-	(136,998)	60,328
	4,519,997	-	-	115,003	4,635,000
Total unrestricted funds	5,034,558	1,574,123	(1,657,764)	247,838	5,198,755
Restricted funds					
Growth Fund	417,566	500	-	(247,838)	170,228
Revenue Fund	21,069	75,975	(93,000)	-	4,044
Total restricted funds	438,635	76,475	(93,000)	(247,838)	174,272
Total funds	5,473,193	1,650,598	(1,750,764)	-	5,373,027

The specific purposes for which the funds are to be applied are as follows:

The Fixed Assets Fund- This fund represents the book value of the Tangible Assets held in the accounts.

The Refurbishment Fund - This fund is for major maintenance and replacement work outside the normal annual budget.

The Growth Fund - This fund is for new projects that support the future development of the Trust.

The Revenue Fund - This fund provides support for revenue costs and includes Bursaries.

£252,001 has been transferred to the designated Fixed Asset Fund being £247,838 from the Restricted Growth Fund and £64,163 from Unrestricted Funds, in conformity with the Trust's policy of holding fixed assets within this fund; the restrictions no longer applying following the defrayal of funds for the purchase of the fixed assets,

£136,998 has been transferred from the designated Refurbishment Fund to represent expenditure made on major maintenance and replacement work outside the normal annual budget.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2022

22 Analysis of net assets between funds

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds £
Tangible fixed assets	-	4,574,672	-	4,574,672
Net current assets	753,758	60,328	174,272	988,358
Creditors over 1 year	(190,003)	-	-	(190,003)
Total net assets	563,755	4,635,000	174,272	5,373,027

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds at 30 November 2021 £
Tangible fixed assets	-	4,322,671	-	4,322,671
Net current assets	732,804	197,326	438,635	1,368,765
Creditors over 1 year	(218,243)	-	-	(218,243)
Total net assets	514,561	4,519,997	438,635	5,473,193

23 Analysis of net funds

	At 1 December 2021 £	Financing cash flows £	At 30 November 2022 £
Cash at bank and in hand	1,427,129	(324,635)	1,102,494
Debt due within one year	(18,522)	(465)	(18,987)
Debt due after more than one year	(218,243)	28,240	(190,003)
Net funds/(debt)	1,190,364	(296,860)	893,504

	At 1 December 2020 £	Financing cash flows £	At 30 November 2021 £
Cash at bank and in hand	938,669	488,460	1,427,129
Debt due within one year	(16,952)	(1,570)	(18,522)
Debt due after more than one year	(226,116)	7,873	(218,243)
Net funds/(debt)	695,601	494,763	1,190,364

24 Related party transactions

During the year the charity made the following related party transactions:

The Calvert Trust
The Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Calvert Trust made donations of £Nil (2021 - £Nil) and recharged fundraising expenses of £4,344 (2021 - £1,063). At the balance sheet date the amount due was £Nil (2021 - £Nil).

Exmoor Calvert Trust
Exmoor Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year Exmoor Calvert Trust made donations of £Nil (2021 - £Nil) and recharged fundraising expenses of £795 (2021 - £Nil). At the balance sheet date the amount due was £Nil (2021 - £Nil).

The Lake District Calvert Trust
The Lake District Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Calvert Trust made donations of £Nil (2021 - £Nil) and recharged fundraising expenses of £1,680 (2021 - £Nil). At the balance sheet date the amount due was £Nil (2021 - £Nil).

Kielder Water & Forest Park Development Trust
Kielder Water & Forest Park Development Trust is a related party by virtue of P Cockerill being CEO (until 31 October 2022) of Northumbria Calvert Trust and a director of Kielder Water & Forest Park Development Trust. During the year Kielder Water & Forest Park Development Trust made donations of £15,159 (2021 - £15,327). At the balance sheet date the amount due was £Nil (2021 - £Nil).

NORTHUMBRIA CALVERT TRUST

England & Wales - Charity number 511851

Accounts

Company registration number: 01596913

Charity registration number: 511851

NORTHUMBRIA CALVERT TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2021

Northumbria Calvert Trust

Contents

Northumbria Calvert Trust

Reference and Administrative Details

Trustees	C M Green (Resigned as Chair 13.09.21)* Dr J N Bridge Dr A M Charlton * C R Drax P R Loyd M F Schooler Dr P H Straker (Appointed 22.09.21) R D Anderton (Appointed Chair 13.09.21)*

*These trustees are members of the Managing Trustee Committee as explained on page 9 of the Trustees' report.

Secretary	P J V Cockerill
Key Management Personnel	P J V Cockerill, Chief Executive Officer K G Appleby, Director of Operations
Principal Office	Calvert Kielder Kielder Water & Forest Park Hexham Northumberland NE48 1BS The charity is incorporated in England and Wales.
Company Registration Number	01596913
Charity Registration Number	511851
Bankers	Svenska Handelsbanken Earl Grey House 75 - 85 Grey Street Newcastle upon Tyne NE1 6EF Barclays Bank plc Hexham Priestpopple Hexham NE46 1PE National Westminster Bank Plc Maritime Chatham ME4 4RT

Northumbria Calvert Trust

Reference and Administrative Details

Auditor	MHA Tait Walker Chartered Accountants & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Northumbria Calvert Trust

Trustees Report

The Trustees, who are also Directors of the Charity for the purpose of the Companies Act 2006, present their report and the audited financial statements for the year ended 30 November 2021 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and the Statement of Recommended Practice applicable to charities.

Objectives and Activities

Our Charitable Objects

The objects for which the Trust is established are

'the provision of specialised facilities for outdoor activities in the countryside for the education or otherwise for the relief of people who have need of such facilities by reason of disability of any nature or age or social or economic circumstances provided always that priority for the use of such facilities shall be afforded to people with disabilities'.

Our Aims, Objectives, Mission and Benefits

Our Mission is to enable people with disabilities, together with their families and friends and others, to achieve their potential through the challenge of adventurous activities in the countryside.

The benefits and enjoyment of the activities are offered to all, irrespective of ability. These benefits include:

Inner Strength (Permanent and Portable)
Enrichment of life for each individual
Personal development and rehabilitation leading to integration
Greater self-confidence and greater self-esteem

Strategy for Achieving our Aims and Objectives

Our Strategic Plan 2020 to 2023 has been shaped by two overriding needs; the financial needs of our beneficiaries for affordable services and the need for the Charity to establish a strong and viable organisation for the long term. The ever increasing desire among disabled people for inclusion and integration has also shaped the plan.

To deliver the strategy we will continue to deliver our services from our centre in the Kielder Water & Forest Park. We will increase the number of our accessible self-catered units which provide a more affordable option for beneficiaries. We will add new and exciting outdoor activities that will attract new users and enhance the experiences of returning beneficiaries. We will listen to what our beneficiaries want and need rather than providing what we think they should have.

Northumbria Calvert Trust

Trustees Report (continued)

Main Activities Undertaken

The Trust provides a wide range of accessible and challenging indoor and outdoor activities from its base in the Kielder Water & Forest Park in Northumberland.

Sailing, canoeing, kayaking and cruising are run from its boathouse on the shores of Kielder Water. Climbing, zipcoaster, orienteering, archery, trail buggies, king swing, high ropes, swimming and more are provided on site at its main centre.

We also provide a 24 hour Respite Care service combined with the activities above for disabled adults.

Fully catered and self-catered facilities are provided, and day visitors are also catered for.

The main centre building comprises 25 ground floor accessible rooms for up to 38 people all of which, except two, are ensuite. In addition, there is an indoor swimming pool, recreation hall, snoozelum, TV lounge, dining room, conference room, reception and small bar and shop.

A further 17 self-catering chalets provide accommodation for 104 people.

We have a team of qualified and experienced instructors and carers who deliver our activities and respite care programmes. Domestic, catering, maintenance, fundraising and administration staff complete the team.

Our guests of all ages visit from the North East and across the UK. We cater for disabled people with physical, mental and sensory disabilities of all degrees of severity, many with profound and multiple disabilities. Our disabled guests visit with their families and carers and in groups. Disabled adults can visit alone on our respite care service.

Public Benefit

The Trust seeks to make its services available at a cost that is affordable. A bursary scheme is in place that seeks to mitigate the costs for those who find it difficult to finance the cost of their stay.

The Trustees have confirmed that they have referred to the guidance contained in the Charity Commissioners' guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities of the Trust.

The Trustees have concluded that the Northumbria Calvert Trust complies with the two principles of public benefit as follows:

There are identifiable benefits, and these benefits are available to people with disabilities, their carers and families or friends without restriction.

Northumbria Calvert Trust

Trustees Report (continued)

Achievements and Performance

Main Achievements

2021 was our 40th year of transforming the lives of disabled people.

We were pleased to be able to continue running our care programme throughout the year. This provided a vital service for vulnerable disabled people and their carers in desperate need of a break, made all the more acute by Covid-19. Some 431 people enjoyed our unique Care Service. The feedback from families on the positive impact of this service is tremendous. All too often respite care means little more than four walls and a bed. For our guests it means a full range of indoor and outdoor activities with personal care. As a result our guests return home reinvigorated and the carers have a rest without the feeling of guilt that can arise when a bare minimum form of respite care is provided.

Our self-catered programme although closed for the first half of the year was in high demand in the second half. We were delighted that so many beneficiaries were able to take full advantage of this service finding in it the therapeutic input they so badly needed.

In line with our policy of encouraging inclusion and integration we were glad to see continuing usage of our facilities by able bodied guests who comprise the family members, carers and friends of disabled guests. In addition, we continued to extend our services to local companies, universities and schools who are supportive of our work and who are keen for their staff and pupils to get to know and be at ease with disabled people. Many of these companies also have disabled staff on their teams. This outreach work takes place mainly in our shoulder and low season when we have spare capacity. The income generated forms an important element in strengthening our overall viability and cross subsidises our services to disabled people. The feedback from our disabled guests and the organisations has been fantastic, both parties benefiting greatly from the experience. In order to promote these services to broader markets the Trust has simplified its brand to 'Calvert Kielder'.

We continued to receive guests with a wide range of impairments in particular those with learning difficulties such as autism and many with profound and multiple learning disabilities (PMLD). Our guests consistently report how their self-confidence, resilience and enjoyment of life is enhanced by their stay. They say this in turn provides the foundations and confidence for them to take their place in society and so lead more fulfilling lives.

The full impact of Covid was mitigated by our having a diversified range of services, taking advantage of the various Government loan and grant schemes and the generosity of our many benefactors. As a result we ended the year with only a modest loss of £38,938 (2020 loss £469,987) before fundraising, depreciation and an asset disposal charge.

During the year we received 3,878 (2020: 2,850) residential guests representing 16,958 (2020:12,535) bednights. Of these 3,756 (2020: 4,051) bednights were sold to fully catered guests and a further 13,202 (2020: 8,484) bednights to self-catered guests. These figures are particularly encouraging given the very difficult circumstances during the year.

We wish to thank especially our many benefactors who make our work possible and who have supported us so generously and loyally over many years. We were particularly grateful to have received a very generous grant from The Garfield Weston Foundation during the year. It is only with our benefactors support that we are able to change the lives of thousands of beneficiaries every year.

Northumbria Calvert Trust

Trustees Report (continued)

Key Performance Indicators

The Trust seeks to build inner strength that provides the foundation and confidence necessary for beneficiaries to lead more fulfilling lives within the community. We evaluate our success in this area by the following criteria;

Outcome monitoring is measured by;

- Feedback questionnaires
- Oral feedback from guests
- Monitoring of web activity about our service

Output monitoring is measured by;

- Level of repeat visits
- Number of guests pa
- Number of bednights provided

Financial Review

Headline results

Total Income £2,338,727 (2020: £1,512,230)
Total Expenditure excluding depreciation and disposals £1,324,506 (2020: £1,444,113)
Total Net Income after depreciation and disposals £759,380 (2020: Net Expenditure of £278,192)
Total capital expenditure £198,109 (2020: £55,177)

We achieved total income of £2,338,727, £826,497 higher than last year due to increases in fee income of £311,442 thanks to easing of Covid rules, Donations and Legacies of £307,593 due to Covid related grants and two large capital donations, Other Income of £211.554 which includes a £189,497 Insurance Business Interruption claim. Total expenditure decreased by £197,405 due mainly to reduced spend on raising funds £39,290, reduced staff costs £149,958 and a gain on the sale of fixed assets of £8,203 (2020 - loss of £44,306).

Charitable Activities

We provide our service to enable disabled people to live more independent lives. Fees and grants for delivering our services form the major part of our income. This income increased significantly by £311,442 compared to 2020 due to due to increased sales of Respite Care and Self Catering Chalets. We seek to set our tariffs at a level the market can bear. We also provide bursaries for those in financial need funded by charitable donations. Expenditure on Charitable activities decreased by £158,115 compared to 2020.

Capital Expenditure and Fixed Assets

Capital expenditure is funded from fundraising activity. Changes in fixed assets are shown in note 13 to the accounts. The freehold land and buildings are shown in the Trust's balance sheet at cost less depreciation. No valuation has been undertaken in view of the specialised nature of these buildings and the objectives of the Trust.

Donations and Legacies

Donations of £839,198 were considerably higher than last year, by £307,593 due to Covid related grants and two large capital donations.. Expenditure on raising funds has decreased by £39,290 reflecting further restructure of staffing arrangements and our ratio of fundraising income to fundraising costs is 72:1 (2020: 10:1).

Outturn

The surplus for the year for the Unrestricted Fund was £258,103 (2020: £349,259 deficit). The net asset value of the Trust has increased by £759,380 to £5,473,193 (2020: decreased by £278,192 to £4,713,813).

Investment Policy

The Trustees took the decision to hold most of our funds in cash since we had short to medium term projects that required readily available cash. These funds are held with main clearing banks and equivalent institutions in interest bearing accounts.

The Trust does not knowingly invest in an organisation whose primary purpose conflicts with our objects. We take advice from external advisers from time to time on this policy.

Reserves Policy

The Trustees have adopted a risk based approach to reserves and the policy is, when finances allow, to hold a minimum level of unrestricted cash of £100,000 within total unrestricted reserves/'funds' of £400,000. This should be sufficient to cover the following risks:

- Net costs arising from a downturn in trading
- Lower fundraising income
- Unforeseen capital expenditure
- Staff Redundancy Costs

The Trustees recognise that the circumstances that may give rise to the above risks would not all necessarily occur at the same time and this has been reflected in setting the level of contingency noted above. The Covid pandemic has tested this policy and thanks to the additional support of benefactors and Government it has not been found wanting.

The current level of free reserves at the year end totalled £732,804 (which are unrestricted net current assets), which is above our target level of reserves.

A Designated Fund represents the amount of money invested in Tangible Fixed Assets, and a Refurbishment Fund and amounted to £4,519,997 at 30 November 2021.

There are Restricted Funds at 30 November 2021 of £438,635.

Northumbria Calvert Trust

Trustees Report (continued)

Going concern

The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Fundraising policy

Our approach to fundraising is shaped by the principle of treating all benefactors fairly and respectfully. This means respecting their wishes and encouraging them to share in our mission. Importantly it also means respecting the rights and dignity of our beneficiaries.

Our fundraisers are members of the Institute of Fundraising and take care to ensure that their fundraising is delivered to a high standard. We are not intrusive in our fundraising practices and focus most of our efforts on applications to grant making trusts, corporates and charity events. We have not engaged with any third party professional fundraisers. We support and contribute to the work of the Fundraising Regulator. We have not received any complaints about our fundraising activities.

Plans For Future Periods

In response to the needs and wishes of beneficiaries and following a review of its development programme the Trustees have agreed the following capital development projects to be progressed as funding allows;

Installation of new and exciting activities
Construction of additional self-catering units
Redevelopment of the main centre building
Redevelopment of an existing building to provide indoor activities and associated facilities
Landscaping of the site

The Trust will continue to invest in fundraising, marketing and sales activity in order to help and reach as many beneficiaries as possible. In particular the Trust will raise funds for bursary support and operating costs in order to keep charges to beneficiaries at an affordable level.

The Trust has an ethos of continuous improvement and development programmes are focussed on enhancing the quality of service for our clients and broadening the skills of our staff with accredited training.

Northumbria Calvert Trust

Trustees Report (continued)

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and not having a share capital. It was incorporated on 10 November 1981. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. The Memorandum and Articles of Association were reviewed in 2018 and replaced by new Articles adopted by Special Resolution on 23 April 2018 and lodged at Companies House and Charity Commission. In the event of the company being wound up, members are required to contribute to an amount not exceeding £1.

Managing Trustee Committee

At its first meeting in 1981 the Directors delegated their responsibilities for the day to day management of the Trust to the Trustees. The Trustees subsequently formed a Managing Trustee Committee to undertake these duties which is answerable to the Trustees as and when required. The Managing Trustee Committee meets at least twice a year and currently comprises three Trustees with the CEO and Director of Operations in attendance.

Given the significant impact of the Covid pandemic on the business, the MTC, CEO and Director of Operations met on a regular basis to assess staffing requirements, customer service levels, funding options and the various government and local authority support initiatives. In total, the MTC met (via teleconferencing facilities) 5 times and the Board received MTC minutes of meetings and participated in key decisions as necessary.

Responsibility for the day to day provision of services rests with the Chief Executive along with the Senior Management Team.

Trustees of the Charity

The Directors of the charitable company become Members of the company on appointment and Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown in the Charity Reference and Administration Details on page 1.

Under the Articles of Association a Trustee shall hold office for three years at the end of which he will be eligible for reappointment for one or more further terms of three years each but having served the maximum term of office of nine consecutive years shall not be eligible for re-appointment until one year after their retirement as a Trustee.

All Trustees give their time voluntarily and receive no benefits from the Charity. Should any expenses be reclaimed from the Charity these will be set out in the notes to the accounts.

The traditional business skills are well represented on the Trustee Board. The composition of the Trustees' board and its experience and training is kept under review. Where specific skills are lost due to retirement the Board seeks to ensure individuals are approached to fill the skills gap.

Recruitment, Appointment and Induction of Trustees

The Trustees are from a variety of relevant professional, business and charitable backgrounds with a number having experience in the disability field.

There is a Trustee Recruitment policy that sets out the procedures and responsibilities for recruitment. Recruitment is conducted by advertising and word of mouth. Trustees must provide two referees and undertake the Disclosure and Barring (DBS) process.

New Trustees undergo an orientation period to brief them on their legal obligations under Charity and company law, the content of the Articles of Association, the decision making process, the business plan and recent financial performance of the Charity. They also meet key employees and other Trustees. Induction also includes a tour of the site including the activities available.

Risk Management

The major risks which the Charity might be exposed to have been reviewed by the Managing Trustee Committee and systems have been established to mitigate those risks.

Working with vulnerable adults and young people entails risks. The Trustees are ultimately responsible for risk management and they are satisfied that the appropriate internal control systems and risk management processes are in place. The Trustees consider that the following framework provides the Trust with adequate measures to reduce the impact of identified risk.

At each quarter of the year Trustees receive a full operational report covering all aspects of the Trusts' activities. This report includes serious incidents and near miss reports. The Trust has a full Risk Register which is reviewed by the senior management team and any significant changes in the risk profile are notified to Trustees along with the mitigation measures. At the departmental level risk assessments are in place for all activities. Our most significant risks and mitigating actions are set out below:

Potential risk	**Action to mitigate**
Physical or emotional abuse or neglect of a disabled or vulnerable guest.	Safeguarding policies and procedures supported by training and support and guidance for our staff. Strong whistleblowing and quality frameworks. Working closely with safeguarding authorities, Care Quality Commission and regulators. Strong risk assessment and safety culture.
Preventable death or serious injury to a disabled person in our care, an employee or volunteer.	Strong risk assessment and safety culture with regular monitoring by senior managers. Thorough induction procedures and ongoing staff training and development.
Serious breach of information obligations with regard to sensitive personal data.	Clear data protection and confidentiality policies and procedures.
Insufficient reserves	Close monitoring by the senior management team. Robust reserves policy. Strong focus on income generation and cost control

Trustees Report (continued)

Related Parties

Northumbria Calvert Trust is a corporate Trustee of 'The Calvert Trust' (Reg Charity No. 1042423). The purpose of 'The Calvert Trust' is to promote and co-ordinate the work of Northumbria Calvert Trust, Calvert Trust Exmoor (Reg Charity No. 1005776) and The Lake District Calvert Trust (Reg Charity No. 270923).

Working together has enabled us to embark on major initiatives to co-ordinate our fundraising and marketing and to improve performance in other areas by co-operation. The Trustees of Northumbria Calvert Trust have provided positive support in this programme of co-operative working.

The Northumbria Calvert Trust is a Founding Member of the Kielder Water & Forest Park Development Trust. Its purpose is to promote the sustainable development of the Kielder Water & Forest Park area and to improve the conditions of life for those in socially and economically disadvantaged communities at Kielder.

Regulators

The Trust's Respite Care service is regulated by the Care Quality Commission (CQC). During 2021 the Trust retained its standard of Good awarded by the CQC for its respite care service.

The Trust's outdoor activity service is regulated by the Adventure Activity Licensing Authority (MLA) and maintained its registration throughout 2021.

Significance of Volunteers

The Trust benefits from the services of over 36 unpaid volunteers who complement the work of paid staff. Volunteers help with both service delivery and fundraising usually on an event by event basis. Volunteers are· ancillary to and do not replace paid staff.

Pay Policy for Senior Staff

The pay of the senior staff is reviewed annually by the Managing Trustees Committee and normally increased by reference to the retail price index increase.

Northumbria Calvert Trust

Trustees Report (continued)

Trustees' Responsibilities Statement

The Trustees (who are also the Directors of Northumbria Calvert Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor
Each Trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor
In accordance with section 485 of the Companies Act 2006 a resolution for the re-appointment of MHA Tait Walker as auditors of the charity is to be proposed at the forthcoming General Meeting.

General
The Trustees would like to thank, on behalf of all our guests, our benefactors for their very generous support and the staff employed by the Trust for their commitment and hard work.

The annual report was approved by the trustees of the charity on 27/4/22 and signed on its behalf by:

....
R D Anderton
Trustee

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Opinion
We have audited the financial statements of Northumbria Calvert Trust (the 'charity') for the year ended 30 November 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Opinion on 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 Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 (included in the Trustees' Report), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Auditor’s responsibilities for the audit of the financial statements

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

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Review financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); Care Quality Commission; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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.

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

...Simon Brown......

Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of MHA Tait Walker
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date:...28.4.2022......

MHA Tait Walker is a trading name of Tait Walker LLP.

Northumbria Calvert Trust

Statement of Financial Activities for the Year Ended 30 November 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	262,555	576,643	839,198	531,605
Charitable activities	4	1,285,568	-	1,285,568	974,126
Other trading activities		2,358	-	2,358	4,421
Investment income	5	49	-	49	2,078
Other income	6	211,554	-	211,554	-
Total Income		1,762,084	576,643	2,338,727	1,512,230
Expenditure on:					
Raising funds	7	(11,609)	-	(11,609)	(50,899)
Charitable activities	8	(1,492,372)	(75,366)	(1,567,738)	(1,725,853)
Total Expenditure		(1,503,981)	(75,366)	(1,579,347)	(1,776,752)
Loss on investment assets		-	-	-	(13,670)
Net income/(expenditure)		258,103	501,277	759,380	(278,192)
Transfers between funds		148,711	(148,711)	-	-
Net movement in funds		406,814	352,566	759,380	(278,192)
Reconciliation of funds					
Total funds brought forward		4,627,744	86,069	4,713,813	4,992,005
Total funds carried forward	22	5,034,558	438,635	5,473,193	4,713,813

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 22.

Northumbria Calvert Trust

Comparative Statement of Financial Activities for the Year Ended 30 November 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	257,719	273,886	531,605
Charitable activities	4	974,126	-	974,126
Other trading activities		4,421	-	4,421
Investment income	5	562	1,516	2,078
Total income		1,236,828	275,402	1,512,230
Expenditure on:				
Raising funds	7	(50,899)	-	(50,899)
Charitable activities	8	(1,535,188)	(190,665)	(1,725,853)
Total expenditure		(1,586,087)	(190,665)	(1,776,752)
Loss on investment assets		-	(13,670)	(13,670)
Net (expenditure)/income		(349,259)	71,067	(278,192)
Transfers between funds		(52,523)	52,523	-
Net movement in funds		(401,782)	123,590	(278,192)
Reconciliation of funds				
Total funds brought forward		5,029,526	(37,521)	4,992,005
Total funds carried forward	22	4,627,744	86,069	4,713,813

Northumbria Calvert Trust

(Registration number: 01596913)
Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	4,322,671	4,389,403
Current assets			
Stocks	14	15,862	13,747
Debtors	15	172,049	95,553
Cash at bank and in hand	16	1,427,129	938,669
		1,615,040	1,047,969
Creditors: Amounts falling due within one year	17	(246,275)	(497,443)
Net current assets		1,368,765	550,526
Total assets less current liabilities		5,691,436	4,939,929
Creditors: Amounts falling due after more than one year	18	(218,243)	(226,116)
Net assets		5,473,193	4,713,813
Funds of the charity:			
Restricted		438,635	86,069
Unrestricted income funds			
Unrestricted		5,034,558	4,627,744
Total funds	22	5,473,193	4,713,813

The financial statements on pages 17 to 36 were approved by the trustees, and authorised for issue on ...27/4/22.... and signed on their behalf by:

....
R D Anderton
Trustee

Northumbria Calvert Trust

Statement of Cash Flows for the Year Ended 30 November 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		759,380	(278,192)
Adjustments to cash flows from non-cash items			
Depreciation	8	263,044	288,333
Investment income	5	(49)	(2,078)
(Loss)/gains on investments		-	13,670
		1,022,375	21,733
Working capital adjustments			
(Increase)/decrease in stocks	14	(2,115)	387
(Increase)/decrease in debtors	15	(76,496)	14,114
(Decrease)/increase in creditors	17	(252,738)	295,894
Net cash flows from operating activities		691,026	332,128
Cash flows from investing activities			
Interest receivable and similar income	5	49	2,078
Purchase of tangible fixed assets	13	(198,109)	(55,177)
Sale of tangible fixed assets		1,797	44,306
Sale of investments		-	84,954
Net cash flows from investing activities		(196,263)	76,161
Cash flows from financing activities			
Value of new loans obtained during the period		-	150,000
Repayment of loans and borrowings	17, 18	(6,303)	(7,316)
Net cash flows from financing activities		(6,303)	142,684
Net increase in cash and cash equivalents		488,460	550,973
Cash and cash equivalents at 1 December		938,669	387,696
Cash and cash equivalents at 30 November		1,427,129	938,669

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Calvert Trust Kielder, Kielder Water & Forest Park, Hexham, Northumberland, NE48 1BS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Northumbria Calvert Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern
The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Estimation uncertainty and judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have prepared depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy income is recognised when receipt is probable and entitlement is established. Where a legacy is notified to the charity prior to the year end, it is recognised as income if it is received before the accounts are approved.

Investment income

Investment income is recognised in the period in which the Charity is entitled to receipt.

Charitable activities

Charitable activities is the amount charged in respect of the provision of accommodation and activities.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Government grants recognised during the year includes the UK Government assistance provided through Coronavirus Job Retention Scheme during the Covid-19 pandemic.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Buildings	2% or 10% straight line
Furniture, fittings and equipment	10% straight line
Motor vehicles	20% straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Notes to the Financial Statements for the Year Ended 30 November 2021

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured as the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Pensions and other post retirement obligations

The Charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised as an expense in the period in which the related service is provided.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations	170,389	576,643	747,032
Grants, including capital grants;			
CJRS Grants	92,166	-	92,166
	262,555	576,643	839,198

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations	120,887	273,886	394,773
Grants, including capital grants;			
CJRS Grants	136,832	-	136,832
	257,719	273,886	531,605

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £
Centre accommodation	180,468	180,468
Respite care	591,650	591,650
Self-catering chalets	513,450	513,450
	1,285,568	1,285,568

	Unrestricted funds General £	Total 2020 £
Centre accommodation	188,407	188,407
Respite care	454,763	454,763
Self-catering chalets	330,956	330,956
	974,126	974,126

5 Investment income

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	49	49
	49	49

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	562	-	562
Other income from fixed asset investments	-	1,516	1,516
	562	1,516	2,078

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

6 Other income

	Unrestricted funds General £	Total 2021 £
Insurance claims	189,497	189,497
Other income	22,057	22,057
	211,554	211,554

Other income represents amounts recharged for damage to a chalet. There was no other income in 2020.

7 Expenditure on raising funds

	Unrestricted funds General £	Total 2021 £
Other direct costs	11,609	11,609

	Unrestricted funds General £	Total 2020 £
Staff Costs	34,319	34,319
Other direct costs	16,580	16,580
	50,899	50,899

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

8 Expenditure on charitable activities

	Designated funds £	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Direct Costs:					
Instructors & respite salaries	-	250,693	72,006	322,699	352,369
Domestic salaries	-	75,805	-	75,805	85,930
Catering	-	51,044	-	51,044	60,679
Provisions	-	40,168	-	40,168	41,288
Commission	-	58,770	-	58,770	42,165
Bar and shop	-	5,978	-	5,978	7,222
Activity costs	-	23,315	-	23,315	16,489
Sub-total - Direct costs	-	505,773	72,006	577,779	606,142
Support Costs:					
Salaries	-	309,914	-	309,914	376,123
Staff training	-	1,015	-	1,015	6,363
Rent and rates	-	11,056	-	11,056	14,933
Motor and travelling	-	12,977	-	12,977	12,774
Light and heat	-	118,785	-	118,785	113,674
Telephone	-	25,288	-	25,288	31,902
Repairs and renewals	2,674	108,649	3,360	114,683	107,141
Postage, printing & stationery	-	14,302	-	14,302	7,160
Advertising and promotion	-	6,990	-	6,990	10,813
Bursaries	-	-	-	-	3,177
Sundry expenses	-	19,459	-	19,459	16,465
Insurance	-	61,215	-	61,215	63,544
Cleaning materials	-	8,800	-	8,800	7,533
Auditors remuneration	-	4,400	-	4,400	4,400
Support costs VAT	-	11,894	-	11,894	13,030
Bad debts	-	7,381	-	7,381	(5,328)
Loss/(Profit) on sale of fixed assets	1,797	(10,000)	-	(8,203)	44,306
Loan interest	-	6,959	-	6,959	3,368
Depreciation	263,044	-	-	263,044	288,333
Sub-total - Support costs	267,515	719,084	3,360	989,959	1,119,711
Total - Direct and support costs	267,515	1,224,857	75,366	1,567,738	1,725,853

Total expenditure in 2020 of £1,725,853 comprised unrestricted expenditure of £1,202,549, designated expenditure of £332,639 and restricted expenditure of £190,665.

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	684,685	801,634
Social security costs	38,192	58,252
Pension costs	36,585	49,534
	759,462	909,420

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Service	19	24
Administration	5	7
Call in / Part time	3	4
Seasonal	1	-
	28	35

The number of employees whose emoluments fell within the following bands was:

	2021 No	2020 No
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£80,001 - £90,000	1	-

The total employee benefits of the key management personnel of the charity were £162,790 (2020 - £189,600).

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

11 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	4,400	4,400
Other fees to auditors		
All other non-audit services	2,100	2,100

12 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2020	6,314,578	2,158,984	314,210	8,787,772
Additions	109,274	84,565	4,270	198,109
Disposals	-	(44,279)	(98,123)	(142,402)
At 30 November 2021	6,423,852	2,199,270	220,357	8,843,479
Depreciation				
At 1 December 2020	2,617,107	1,500,665	280,597	4,398,369
Charge for the year	137,548	106,713	18,783	263,044
Eliminated on disposals	-	(44,093)	(96,512)	(140,605)
At 30 November 2021	2,754,655	1,563,285	202,868	4,520,808
Net book value				
At 30 November 2021	3,669,197	635,985	17,489	4,322,671
At 30 November 2020	3,697,471	658,319	33,613	4,389,403

14 Stock

	2021 £	2020 £
Stocks	15,862	13,747

15 Debtors

	2021 £	2020 £
Trade debtors	124,953	50,862
Prepayments and accrued income	13,827	19,681
VAT recoverable	18,662	10,403
Other debtors	14,607	14,607
	172,049	95,553

16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	300	300
Cash at bank	1,426,829	938,369
	1,427,129	938,669

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	13,686	12,217
Trade creditors	37,449	41,490
Other loans	4,836	4,735
Other taxation and social security	22,246	58,046
Other creditors	7,957	-
Accruals and deferred income	160,101	380,955
	246,275	497,443

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Other loans	4,836	4,735

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

	2021 £	2020 £
Deferred income at 1 December 2020	204,629	111,362
Resources deferred in the period	150,337	204,629
Amounts released from previous periods	(204,629)	(111,362)
Deferred income at year end	150,337	204,629

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

18 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	125,344	135,098
Other loans	92,899	91,018
	218,243	226,116

Bank loans outstanding at the year-end include instalments due after more than five years of £21,216 (2020 - £6,160).

Other loans outstanding at the year-end include instalments due after more than five years of £65,792 (2020 - £71,052).

A Bounce Back Bank loan of £50,000 was drawn in June 2020. The loan is interest free for 12 months and then is charged at 2.5% pa. The loan is repayable over 10 years.

A Bank loan of £100,000 was drawn in June 2020. The loan interest is fixed at 3.84% pa and is repayable in two separate tranches; £44,213 is repayable by monthly instalments over 5 years to July 2025; and £55,787 is to be paid on the maturity date with interest only repayments made monthly.

The Other loan of £109,250 was drawn in September 2017. The loan interest is fixed at 2.11% pa. The loan is repayable over 20 years.

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Other loans	92,899	91,018

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Land and buildings		
Within one year	588	588
Between one and five years	2,351	2,351
After five years	18,125	18,713
	21,064	21,652
Other		
Within one year	3,183	723
Between one and five years	7,980	663
	11,163	1,386

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £36,585 (2020 - £49,534).

Contributions totalling £7,954 (2020 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

21 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £Nil (2020 - £83,976).

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

22 Funds

	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2021 £
Unrestricted					
General					
Unrestricted Fund	238,341	1,762,084	(1,236,466)	(249,398)	514,561
Designated					
Fixed Assets	4,389,403	-	(264,841)	198,109	4,322,671
Refurbishment Fund	-	-	(2,674)	200,000	197,326
	4,389,403	-	(267,515)	398,109	4,519,997
Total Unrestricted	4,627,744	1,762,084	(1,503,981)	148,711	5,034,558
Restricted					
Growth Fund	65,000	500,577	-	(148,011)	417,566
Revenue Fund	21,069	76,066	(75,366)	(700)	21,069
Total restricted	86,069	576,643	(75,366)	(148,711)	438,635
Total funds	4,713,813	2,338,727	(1,579,347)	-	5,473,193

The specific purposes for which the funds are to be applied are as follows:

The Fixed Assets Fund- This fund represents the book value of the Tangible Assets held in the accounts.

The Refurbishment Fund - This fund is for major maintenance and replacement work outside the normal annual budget.

The Growth Fund - This fund is for new projects that support the future development of the Trust.

The Revenue Fund - This fund provides support for revenue costs and includes Bursaries.

£198,109 has been transferred to the designated Fixed Asset Fund being £148,011 from the Restricted Growth Fund and £50,098 from Unrestricted Funds, in conformity with the Trust's policy of holding fixed assets within this fund; the restrictions no longer applying following the defrayal of funds for the purchase of the fixed assets,

£200,000 has been transferred to the designated Refurbishment Fund to fund major maintenance and replacement work outside the normal annual budget.

23 Analysis of net assets between funds

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds £
Tangible fixed assets	-	4,322,671	-	4,322,671
Net current assets	732,804	197,326	438,635	1,368,765
Creditors over 1 year	(218,243)	-	-	(218,243)
Total net assets	514,561	4,519,997	438,635	5,473,193

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds at 30 November 2020 £
Tangible fixed assets	-	4,389,403	-	4,389,403
Net current assets	464,457	-	86,069	550,526
Creditors over 1 year	(226,116)	-	-	(226,116)
Total net assets	238,341	4,389,403	86,069	4,713,813

24 Analysis of net funds

	At 1 December 2020 £	Cash flow £	At 30 November 2021 £
Cash at bank and in hand	938,669	488,460	1,427,129
Debt due within one year	(16,952)	(1,570)	(18,522)
Debt due after more than one year	(226,116)	7,873	(218,243)
Net funds	695,601	494,763	1,190,364

	At 1 December 2019 £	Cash flow £	New Advances £	At 30 November 2020 £
Cash at bank and in hand	387,696	550,973	-	938,669
Debt due within one year	(4,631)	(12,321)	-	(16,952)
Debt due after more than one year	(95,753)	19,637	(150,000)	(226,116)
Net funds	287,312	558,289	(150,000)	695,601

25 Related party transactions

During the year the charity made the following related party transactions:

The Calvert Trust
The Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Calvert Trust made donations of £Nil (2020 - £9,445) and recharged fundraising expenses of £1,063 (2020 - £2,058). At the balance sheet date the amount due was £Nil (2020 - £Nil).

Kielder Water & Forest Park Development Trust
Kielder Water & Forest Park Development Trust is a related party by virtue of C M Green being a trustee of both charities. During the year Northumbria Calvert Trust made donations of £15,327 (2020 - £4,000). At the balance sheet date the amount due was £Nil (2020 - £Nil).

NORTHUMBRIA CALVERT TRUST

England & Wales - Charity number 511851

Accounts

Company registration number: 01596913

Charity registration number: 511851

NORTHUMBRIA CALVERT TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2020

Northumbria Calvert Trust

Contents

Northumbria Calvert Trust

Reference and Administrative Details

Trustees	C M Green (Chairman) * Dr J N Bridge Dr A M Charlton * C R Drax P R Loyd M F Schooler Dr P H Straker (Retired 22 September 2020 and has indicated a willingness to be reappointed in September 2021) R D Anderton *

*These trustees are members of the Managing Trustee Committee as explained on page 9 of the Trustees' report.

Secretary	P J V Cockerill
Key Management Personnel	P J V Cockerill, Chief Executive Officer K G Appleby, Director of Operations L Squire, Development Manager (resigned 30 June 2020)
Principal Office	Calvert Kielder Kielder Water & Forest Park Hexham Northumberland NE48 1BS

The charity is incorporated in England and Wales.

Northumbria Calvert Trust

Reference and Administrative Details (continued)

Company Registration Number	01596913
Charity Registration Number	511851
Bankers	Svenska Handelsbanken 11 The Court Yard St Mary's Chare Hexham NE46 1NH
	Barclays Bank plc Hexham Priestpopple Hexham NE46 1PE
	National Westminster Bank Plc Maritime Chatham ME4 4RT
Auditor	MHA Tait Walker Chartered Accountants & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Northumbria Calvert Trust

Trustees Report

The Trustees, who are also Directors of the Charity for the purpose of the Companies Act 2006, present their report and the audited financial statements for the year ended 30 November 2020 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and the Statement of Recommended Practice applicable to charities.

Objectives and Activities

Our Charitable Objects

The objects for which the Trust is established are

'the provision of specialised facilities for outdoor activities in the countryside for the education or otherwise for the relief of people who have need of such facilities by reason of disability of any nature or age or social or economic circumstances provided always that priority for the use of such facilities shall be afforded to people with disabilities'.

Our Aims, Objectives, Mission and Benefits

Our Mission is to enable people with disabilities, together with their families and friends and others, to achieve their potential through the challenge of adventurous activities in the countryside.

The benefits and enjoyment of the activities are offered to all, irrespective of ability. These benefits include:

Inner Strength (Permanent and Portable)
Enrichment of life for each individual
Personal development and rehabilitation leading to integration
Greater self-confidence and greater self esteem

Strategy for Achieving our Aims and Objectives

Our Strategic Plan 2020 to 2023 has been shaped by two overriding needs; the financial needs of our beneficiaries for affordable services and the need for the Charity to establish a strong and viable organisation for the long term. The ever increasing desire among disabled people for inclusion and integration has also shaped the plan.

To deliver the strategy we will continue to deliver our services from our centre in the Kielder Water & Forest Park. We will increase the number of our accessible self-catered units which provide a more affordable option for beneficiaries. We will add new and exciting outdoor activities that will attract new users and enhance the experiences of returning beneficiaries. We will listen to what our beneficiaries want and need rather than providing what we think they should have.

Northumbria Calvert Trust

Trustees Report

Main Activities Undertaken

The Trust provides a wide range of accessible and challenging indoor and outdoor activities from its base in the Kielder Water & Forest Park in Northumberland.

Sailing, canoeing, kayaking and cruising are run from its boathouse on the shores of Kielder Water. Climbing, zipcoaster, orienteering, archery, trail buggies, king swing, high ropes, swimming and more are provided on site at its main centre.

Uniquely to England we provide a 24 hour Respite Care service combined with the activities above for disabled adults.

Fully catered and self-catered facilities are provided and day visitors are also catered for.

The main centre building comprises 25 ground floor accessible rooms for up to 38 people all of which, except two, are ensuite. In addition there is an indoor swimming pool, recreation hall, snoozelum, TV lounge, dining room, conference room, reception and small bar and shop.

A further 16 self-catering chalets provide accommodation for 102 people.

We have a team of qualified and experienced instructors and carers who deliver our activities and respite care programmes. Domestic, catering, maintenance, fundraising and administration staff complete the team.

Our guests of all ages visit from the North East and across the UK. We cater for disabled people with physical, mental and sensory disabilities of all degrees of severity, many with profound and multiple disabilities. Our disabled guests visit with their families and carers and in groups. Disabled adults can visit alone for our respite care services.

Public Benefit

The Trust seeks to make its services available at a cost that is affordable. A bursary scheme is in place that seeks to mitigate the costs for those who find it difficult to finance the cost of their stay.

The Trustees have confirmed that they have referred to the guidance contained in the Charity Commissioners' guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities of the Trust.

The Trustees have concluded that the Northumbria Calvert Trust complies with the two principles of public benefit as follows:

There are identifiable benefits, and these benefits are available to people with disabilities, their carers and families or friends without restriction.

Northumbria Calvert Trust

Trustees Report

Achievements and Performance

Main Achievements

2020 was our 39th year of transforming the lives of disabled people.

We were pleased to be able to continue running our care programme throughout the year. This provided a vital service for vulnerable disabled people and their carers in desperate need of a break, made all the more acute by Covid-19. Some 377 people enjoyed our unique Care Service. The feedback from families on the positive impact of this service is tremendous. All too often respite care means little more than four walls and a bed. For our guests it means a full range of indoor and outdoor activities with personal care. As a result our guests return home reinvigorated and the carers have a rest without the feeling of guilt that can arise when a bare minimum form of respite care is provided.

Our self catered programme was halted during the first Covid lock down till June but then we saw our best ever summer and autumn season. We were delighted that so many beneficiaries were able to take full advantage of this service finding in it the therapeutic input they so badly needed.

In line with our policy of encouraging inclusion and integration we were glad to see continuing usage of our facilities by able bodied guests. Our able bodied guests comprise the family members and carers of disabled guests and the friends of disabled guests. In addition we continued to extend our services to local companies, universities and schools who are supportive of our work and who are keen for their staff and pupils to get to know and be at ease with disabled people. Many of these companies also have disabled staff on their teams. This outreach work takes place mainly in our shoulder and low season when we have spare capacity. The income generated forms an important element in strengthening our overall viability and cross subsidises our services to disabled people. The feedback from our disabled guests and the organisations has been fantastic, both parties benefiting greatly from the experience. In order to promote these services to broader markets the Trust has simplified its brand to 'Calvert Kielder'.

We continued to receive guests with a wide range of impairments in particular those with learning difficulties such as autism and many with profound and multiple learning disabilities (PMLD). Our guests consistently report how their self-confidence, resilience and enjoyment of life is enhanced by their stay. They say this in turn provides the foundations and confidence for them to take their place in society and so lead more fulfilling lives.

The full impact of Covid was mitigated by our having a diversified range of services, taking advantage of the various Government loan and grant schemes and the generosity of our many benefactors. As a result we ended the year with only a modest loss before depreciation and an asset disposal charge.

During the year we received 2,850 (2019: 6,332) residential guests representing 12,535 (2019: 21,847) bednights. Of these 4,051 (2019: 7,371) bednights were sold to fully catered guests and a further 8,484 (2019: 14,476) bednights to self-catered guests. These figures are particularly encouraging given the very difficult circumstances during the year.

We wish to thank especially our many benefactors who make our work possible and who have supported us so generously and loyally over many years. We were particularly grateful to have received a very generous grant from The Garfield Weston Foundation during the year. It is only with our benefactors support that we are able to change the lives of thousands of beneficiaries every year.

Northumbria Calvert Trust

Trustees Report

Key Performance Indicators

The Trust seeks to build the inner strength of guests that provides the foundation and confidence necessary to lead more fulfilling lives within the community. We evaluate our success in this area by the following criteria;

Outcome monitoring is measured by;

- Feedback questionnaires
- Oral feedback from guests
- Monitoring of web activity about our service

Output monitoring is measured by;

- Level of repeat visits
- Number of guests pa
- Number of bednights provided

Financial Review

Headline results

Total Income £1,512,230 (2019: £1,843,411)
Total Expenditure excluding depreciation and disposals £1,444,113 (2019: £1,829,444)
Total Net Expenditure after depreciation and disposals £278,192 (2019: £235,478)
Total capital expenditure £55,177 (2019: £192,055)

We achieved total income of £1,512,230, £331,181 lower than last year due in large part to reduced fee income because of Covid. Total expenditure decreased by £311,733 due mainly to reduced spend on Charitable Activities.

Charitable Activities

We provide our service to enable disabled people to live more independent lives. Fees and grants for delivering our services form the major part of our income. This income decreased significantly by £589,365 compared to 2019 due to reduced occupancy arising from Covid. We seek to set our tariffs at a level the market can bear. We also provide bursaries for those in financial need funded by charitable donations. Expenditure on Charitable activities decreased by £275,846 compared to 2019.

Capital Expenditure and Fixed Assets

Capital expenditure is funded from fundraising activity. Changes in fixed assets are shown on note 11 to the accounts. The freehold land and buildings are shown in the Trust's balance sheet at cost less depreciation. No valuation has been undertaken in view of the specialised nature of these buildings and the objectives of the Trust.

Northumbria Calvert Trust

Trustees Report

Donations and Legacies

Donations of £531,605 were considerably higher than last year, by £279,349 due to increased grants. Expenditure on raising funds has decreased by £35,887 reflecting further restructure of staffing arrangements and our ratio of fundraising income to fundraising costs is 10.44:1 (2019: 2.9:1).

Outturn

The deficit for the year for the Unrestricted Fund was £349,259, (2019: £267,526 deficit). The net asset value of the Trust has decreased by £278,192 to £4,713,813 (2019: decreased by £235,478 to £4,992,005).

Investment Policy

The Trustees took the decision to hold most of our funds in cash since we had short to medium term projects that required readily available cash. These funds are held with main clearing banks and equivalent institutions in interest bearing accounts.

The Trust does not knowingly invest in an organisation whose primary purpose conflicts with our objects. We take advice from external advisers from time to time on this policy.

Reserves Policy

The Trustees have adopted a risk based approach to reserves and the policy is, when finances allow, to hold a minimum level of unrestricted reserves/'funds' of £400,000. This should be sufficient to cover the following risks:

- Net costs arising from a downturn in trading
- Lower fundraising income
- Unforeseen capital expenditure
- Staff Redundancy Costs

The Trustees recognise that the circumstances that may give rise to the above risks would not all necessarily occur at the same time and this has been reflected in setting the level of contingency noted above. The Covid pandemic has tested this policy and thanks to the additional support of benefactors and Government it has not been found wanting.

The current level of free reserves at the year end totalled £464,457 (which are unrestricted net assets), which is above our target level of reserves. This is due to loan advances in the year of £150,000.

A Designated Fund represents the amount of money invested in Tangible Fixed Assets and amounted to £4,389,403 at 30 November 2020.

There are Restricted Funds at 30 November 2020 of £86,069.

Northumbria Calvert Trust

Trustees Report

Going concern

The charity's forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity's ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

Fundraising policy

Our approach to fundraising is shaped by the principle of treating all benefactors fairly and respectfully. This means respecting their wishes and encouraging them to share in our mission. Importantly it also means respecting the rights and dignity of our beneficiaries.

Our fundraisers are members of the Institute of Fundraising and take care to ensure that their fundraising is delivered to a high standard. We are not intrusive in our fundraising practices and focus most of our efforts on applications to grant making trusts, corporates and charity events. We have not engaged with any third party professional fundraisers. We support and contribute to the work of the Fundraising Regulator. We have not received any complaints about our fundraising activities.

Plans For Future Periods

In response to the needs and wishes of beneficiaries and following a review of its development programme the Trustees have agreed the following capital development projects to be progressed as funding allows;

Installation of new and exciting activities
Construction of additional self-catering units
Redevelopment of the main centre building
Redevelopment of an existing building to provide indoor activities and associated facilities
Landscaping of the site

The Trust will continue to invest in fundraising, marketing and sales activity in order to help and reach as many beneficiaries as possible. In particular the Trust will raise funds for bursary support and operating costs in order to keep charges to beneficiaries at an affordable level.

The Trust has an ethos of continuous improvement and development programmes are focussed on enhancing the quality of service for our clients and broadening the skills of our staff with accredited training.

Northumbria Calvert Trust

Trustees Report

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and not having a share capital. It was incorporated on 10 November 1981. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. The Memorandum and Articles of Association were reviewed in 2018 and replaced by new Articles adopted by Special Resolution on 23 April 2018 and lodged at Companies House and Charity Commission. In the event of the company being wound up, members are required to contribute to an amount not exceeding £1.

Managing Trustee Committee

At its first meeting in 1981 the Directors delegated their responsibilities for the day to day management of the Trust to the Trustees. The Trustees subsequently formed a Managing Trustee Committee to undertake these duties which is answerable to the Trustees as and when required. The Managing Trustee Committee meets at least twice a year and currently comprises three Trustees with the CEO and Director of Operations in attendance.

Given the significant impact of the Covid pandemic on the business, the MTC, CEO and Director of Operations met on a regular basis to assess staffing requirements, customer service levels, funding options and the various government and local authority support initiatives. In total, the MTC met (via teleconferencing facilities) 20 times and the Board received MTC minutes of meetings and participated in key decisions as necessary.

Responsibility for the day to day provision of services rests with the Chief Executive along with the Senior Management Team.

Trustees of the Charity

The Directors of the charitable company become Members of the company on appointment and Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown in the Charity Reference and Administration Details on page 1.

Under the Articles of Association a Trustee shall hold office for three years at the end of which he will be eligible for reappointment for one or more further terms of three years each but having served the maximum term of office of nine consecutive years shall not be eligible for re-appointment until one year after their retirement as a Trustee.

All Trustees give their time voluntarily and receive no benefits from the Charity. Should any expenses be reclaimed from the Charity these will be set out in the notes to the accounts.

The traditional business skills are well represented on the Trustee Board. The composition of the Trustees' board and its experience and training is kept under review. Where specific skills are lost due to retirement the Board seeks to ensure individuals are approached to fill the skills gap.

Northumbria Calvert Trust

Trustees Report

Recruitment, Appointment and Induction of Trustees

The Trustees are from a variety of relevant professional, business and charitable backgrounds with a number having experience in the disability field.

There is a Trustee Recruitment policy that sets out the procedures and responsibilities for recruitment. Recruitment is conducted by advertising and word of mouth. Trustees must provide two referees and undertake the Disclosure and Barring (DBS) process.

New Trustees undergo an orientation period to brief them on their legal obligations under Charity and company law, the content of the Articles of Association, the decision making process, the business plan and recent financial performance of the Charity. They also meet key employees and other Trustees. Induction also includes a tour of the site including the activities available.

Risk Management

The major risks which the Charity might be exposed to have been reviewed by the Managing Trustee Committee and systems have been established to mitigate those risks.

Working with vulnerable adults and young people entails risks. The Trustees are ultimately responsible for risk management and they are satisfied that the appropriate internal control systems and risk management processes are in place. The Trustees consider that the following framework provides the Trust with adequate measures to reduce the impact of identified risk.

At each quarter of the year Trustees receive a full operational report covering all aspects of the Trusts' activities. This report includes serious incidents and near miss reports. The Trust has a full Risk Register which is reviewed by the senior management team and any significant changes in the risk profile are notified to Trustees along with the mitigation measures. At the departmental level risk assessments are in place for all activities. Our most significant risks and mitigating actions are set out below:

Potential risk	Action to mitigate
Physical or emotional abuse or neglect of a disabled or vulnerable guest.	Safeguarding policies and procedures supported by training and support and guidance for our staff. Strong whistleblowing and quality frameworks. Working closely with safeguarding authorities, Care Quality Commission and regulators. Strong risk assessment and safety culture.
Preventable death or serious injury to a disabled person in our care, an employee or volunteer.	Strong risk assessment and safety culture with regular monitoring by senior managers. Thorough induction procedures and ongoing staff training and development.
Serious breach of information obligations with regard to sensitive personal data.	Clear data protection and confidentiality policies and procedures.
Insufficient reserves	Close monitoring by the senior management team. Robust reserves policy. Strong focus on income generation and cost control

Northumbria Calvert Trust

Trustees Report

Related Parties

Northumbria Calvert Trust is a corporate Trustee of 'The Calvert Trust' (Reg Charity No. 1042423). The purpose of 'The Calvert Trust' is to promote and co-ordinate the work of Northumbria Calvert Trust, Calvert Trust Exmoor (Reg Charity No. 1005776) and The Lake District Calvert Trust (Reg Charity No. 270923).

Working together has enabled us to embark on major initiatives to co-ordinate our fundraising and marketing and to improve performance in other areas by co-operation. The Trustees of Northumbria Calvert Trust have provided positive support in this programme of co-operative working.

The Northumbria Calvert Trust is a Founding Member of the Kielder Water & Forest Park Development Trust. Its purpose is to promote the sustainable development of the Kielder Water & Forest Park area and to improve the conditions of life for those in socially and economically disadvantaged communities at Kielder.

Regulators

The Trust's Respite Care service is regulated by the Care Quality Commission (CQC). During 2020 the Trust retained its standard of Good awarded by the CQC for its respite care service.

The Trust's outdoor activity service is regulated by the Adventure Activity Licensing Authority (MLA) and maintained its registration throughout 2020.

Significance of Volunteers

The Trust benefits from the services of over 36 unpaid volunteers who complement the work of paid staff. Volunteers help with both service delivery and fundraising usually on an event by event basis. Volunteers are· ancillary to and do not replace paid staff.

Pay Policy for Senior Staff

The pay of the senior staff is reviewed annually by the Managing Trustees Committee and normally increased by reference to the retail price index increase

Northumbria Calvert Trust

Trustees Report

Trustees' Responsibilities Statement

The Trustees (who are also the Directors of Northumbria Calvert Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor
Each Trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity’s auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor
In accordance with section 485 of the Companies Act 2006 a resolution for the re-appointment of MHA Tait Walker as auditors of the charity is to be proposed at the forthcoming General Meeting.

General
The Trustees would like to thank, on behalf of all our guests, our benefactors for their very generous support and the staff employed by the Trust for their commitment and hard work.

The annual report was approved by the trustees of the charity on ..26-4-2021.. and signed on its behalf by:

....
C M Green
Trustee

Independent Auditor's Report to the Members of Northumbria Calvert Trust

Opinion
We have audited the financial statements of Northumbria Calvert Trust (the 'charity') for the year ended 30 November 2020, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charity 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
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the Members of Northumbria Calvert Trust (continued)

Opinion on 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 Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 (included in the Trustees' Report), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Northumbria Calvert Trust (continued)

Auditor's responsibilities for the audit of the financial statements
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.

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

Use of our report
This report is made solely to the charitable company's trustees, 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 charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Brown
Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of MHA Tait Walker
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 28-4-2021

MHA Tait Walker is a trading name of Tait Walker LLP.

Northumbria Calvert Trust

Statement of Financial Activities for the Year Ended 30 November 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	257,719	273,886	531,605	252,256
Charitable activities	4	974,126	-	974,126	1,563,491
Other trading activities		4,421	-	4,421	20,190
Investment income	5	562	1,516	2,078	5,887
Other income		-	-	-	1,587
Total Income		1,236,828	275,402	1,512,230	1,843,411
Expenditure on:					
Raising funds		(50,899)	-	(50,899)	(86,786)
Charitable activities	6	(1,535,188)	(190,665)	(1,725,853)	(2,001,699)
Total Expenditure		(1,586,087)	(190,665)	(1,776,752)	(2,088,485)
(Loss)/Gains on investment assets		-	(13,670)	(13,670)	9,596
Net (expenditure)/income		(349,259)	71,067	(278,192)	(235,478)
Transfers between funds		(52,523)	52,523	-	-
Net movement in funds		(401,782)	123,590	(278,192)	(235,478)
Reconciliation of funds					
Total funds brought forward		5,029,526	(37,521)	4,992,005	5,227,483
Total funds carried forward	19	4,627,744	86,069	4,713,813	4,992,005

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 19.

Northumbria Calvert Trust

Comparative Statement of Financial Activities for the Year Ended 30 November 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	85,667	166,589	252,256
Charitable activities	4	1,563,491	-	1,563,491
Other trading activities		20,190	-	20,190
Investment income	5	2,847	3,040	5,887
Other income		1,587	-	1,587
Total income		1,673,782	169,629	1,843,411
Expenditure on:				
Raising funds		(86,786)	-	(86,786)
Charitable activities	6	(1,854,522)	(147,177)	(2,001,699)
Total expenditure		(1,941,308)	(147,177)	(2,088,485)
Gains on investment assets		-	9,596	9,596
Net (expenditure)/income		(267,526)	32,048	(235,478)
Transfers between funds		63,351	(63,351)	-
Net movement in funds		(204,175)	(31,303)	(235,478)
Reconciliation of funds				
Total funds brought forward		5,233,701	(6,218)	5,227,483
Total funds carried forward	19	5,029,526	(37,521)	4,992,005

Northumbria Calvert Trust

(Registration number: 01596913)
Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	4,389,403	4,666,865
Investments	12	-	98,624
		4,389,403	4,765,489
Current assets			
Stocks	13	13,747	14,134
Debtors	14	95,553	109,667
Cash at bank and in hand		938,669	387,696
		1,047,969	511,497
Creditors: Amounts falling due within one year	15	(497,443)	(189,228)
Net current assets		550,526	322,269
Total assets less current liabilities		4,939,929	5,087,758
Creditors: Amounts falling due after more than one year	16	(226,116)	(95,753)
Net assets		4,713,813	4,992,005
Funds of the charity:			
Restricted funds		86,069	(37,521)
Unrestricted income funds			
Unrestricted funds		4,627,744	5,029,526
Total funds	19	4,713,813	4,992,005

The financial statements on pages 16 to 34 were approved by the trustees, and authorised for issue on ...26-4-2021... and signed on their behalf by:

....
C M Green
Trustee

Northumbria Calvert Trust

Statement of Cash Flows for the Year Ended 30 November 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash expenditure		(278,192)	(235,478)
Adjustments to cash flows from non-cash items			
Depreciation		288,333	259,041
Investment income	5	(2,078)	(5,887)
(Loss)/gains on investments		13,670	(9,596)
		21,733	8,080
Working capital adjustments			
Decrease/(increase) in stocks	13	387	(3,218)
Decrease in debtors	14	14,114	101,748
Increase/(decrease) in creditors	15	295,894	(150,655)
Net cash flows from operating activities		332,128	(44,045)
Cash flows from investing activities			
Interest receivable and similar income	5	2,078	5,887
Purchase of tangible fixed assets	11	(55,177)	(192,055)
Sale of tangible fixed assets		44,306	-
Sale of investments		84,954	-
Net cash flows from investing activities		76,161	(186,168)
Cash flows from financing activities			
Value of new loans obtained during the period		150,000	-
Repayment of loans and borrowings	15	(7,316)	(4,540)
Net cash flows from financing activities		142,684	(4,540)
Net increase/(decrease) in cash and cash equivalents		550,973	(234,753)
Cash and cash equivalents at 1 December		387,696	622,449
Cash and cash equivalents at 30 November		938,669	387,696

All of the cash flows are derived from continuing operations during the above two periods.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Calvert Trust Kielder, Kielder Water & Forest Park, Hexham, Northumberland, NE48 1BS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Northumbria Calvert Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern
The charity’s forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period, taking into account reasonable possible changes in performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact. The charity has a strong positive cash position and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the charity’s ability to continue as a going concern. Based on the factors set out above the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

2 Accounting policies (continued)

Estimation uncertainty and judgements
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have prepared depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy income is recognised when receipt is probable and entitlement is established. Where a legacy is notified to the charity prior to the year end, it is recognised as income if it is received before the accounts are approved.

Investment income

Investment income is recognised in the period in which the Charity is entitled to receipt.

Charitable activities

Charitable activities is the amount charged in respect of the provision of accommodation and activities.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Government grants recognised during the year includes the UK Government assistance provided through Coronavirus Job Retention Scheme during the Covid-19 pandemic.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

2 Accounting policies (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Buildings	2% or 10% straight line
Furniture, fittings and equipment	10% straight line
Motor vehicles	20% straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and net realisable value.

2 Accounting policies (continued)

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Accounting policies (continued)

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured as the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Pensions and other post retirement obligations

The Charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised as an expense in the period in which the related service is provided.

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations	120,887	273,886	394,773	252,256
CJRS Grants	136,832	-	136,832	-
	257,719	273,886	531,605	252,256

Total income in 2019 of £252,256 comprised of unrestricted income of £85,667 and restricted income of £166,589.

4 Income from charitable activities

	Unrestricted Funds £	Total 2020 £	Total 2019 £
Centre accommodation	188,407	188,407	628,110
Respite care	454,763	454,763	485,852
Self-catering chalets	330,956	330,956	449,529
	974,126	974,126	1,563,491

Total income in 2019 of £1,563,491 comprised fully of unrestricted income.

5 Investment income

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable on bank deposits	562	-	562	2,847
Other income from fixed asset investments	-	1,516	1,516	3,040
	562	1,516	2,078	5,887

Total income in 2019 of £5,887 comprised of unrestricted income of £2,847 and restricted income of £3,040.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

6 Expenditure on charitable activities

	Designated funds £	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Direct Costs:					
Instructors & respite salaries	-	267,295	85,074	352,369	446,182
Domestic salaries	-	70,413	15,517	85,930	97,672
Catering	-	25,521	35,158	60,679	82,284
Provisions	-	41,288	-	41,288	85,349
Commission	-	42,165	-	42,165	54,581
Bar and shop	-	7,222	-	7,222	19,059
Activity costs	-	13,489	3,000	16,489	41,725
Sub-total - Direct costs	-	467,393	138,749	606,142	826,852
Support Costs:					
Salaries	-	338,163	37,960	376,123	403,420
Staff training	-	6,363	-	6,363	1,768
Rent and rates	-	14,933	-	14,933	19,963
Motor and travelling	-	12,774	-	12,774	25,790
Light and heat	-	113,674	-	113,674	110,427
Telephone	-	31,902	-	31,902	30,727
Repairs and renewals	-	96,362	10,779	107,141	130,629
Postage, printing & stationery	-	7,160	-	7,160	19,971
Advertising and promotion	-	10,813	-	10,813	26,951
Bursaries	-	-	3,177	3,177	1,997
Sundry expenses	-	16,465	-	16,465	35,016
Insurance	-	63,544	-	63,544	71,915
Cleaning materials	-	7,533	-	7,533	11,723
Auditors remuneration	-	4,400	-	4,400	4,400
Support costs VAT	-	13,030	-	13,030	18,301
Bad debts	-	(5,328)	-	(5,328)	1,340
Loss/(Profit) on sale of fixed assets	44,306	-	-	44,306	(300)
Loan interest	-	3,368	-	3,368	1,768
Depreciation	288,333	-	-	288,333	259,041
Sub-total - Support costs	332,639	735,156	51,916	1,119,711	1,174,847
Total - Direct and support costs	332,639	1,202,549	190,665	1,725,853	2,001,699

Total expenditure in 2019 of £2,001,699 comprised unrestricted expenditure of £1,595,481, designated expenditure of £259,041 and restricted expenditure of £147,177.

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	801,634	965,126
Social security costs	58,252	70,457
Pension costs	49,534	54,232
	909,420	1,089,815

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2020 No	2019 No
Service	24	34
Administration	7	10
Call in / Part time	4	3
Seasonal	-	3
	35	50

The number of employees whose emoluments fell within the following bands was:

	2020 No	2019 No
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The total employee benefits of the key management personnel of the charity were £189,600 (2019 - £201,896).

9 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	4,400	4,400
Other fees to auditors		
All other non-audit services	2,100	2,100

10 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2019	6,310,055	2,156,488	314,210	8,780,753
Additions	52,681	2,496	-	55,177
Disposals	(48,158)	-	-	(48,158)
At 30 November 2020	6,314,578	2,158,984	314,210	8,787,772
Depreciation				
At 1 December 2019	2,484,407	1,379,118	250,363	4,113,888
Charge for the year	136,553	121,547	30,233	288,333
Eliminated on disposals	(3,852)	-	-	(3,852)
At 30 November 2020	2,617,108	1,500,665	280,596	4,398,369
Net book value				
At 30 November 2020	3,697,470	658,319	33,614	4,389,403
At 30 November 2019	3,825,648	777,370	63,847	4,666,865

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

12 Fixed asset investments

	2020 £	2019 £
Other investments	-	98,624

Other investments

	£
Cost or Valuation	
At 1 December 2019	98,624
Disposals	(98,624)
At 30 November 2020	-
Net book value	
At 30 November 2020	-
At 30 November 2019	98,624

13 Stock

	2020 £	2019 £
Stocks	13,747	14,134

14 Debtors

	2020 £	2019 £
Trade debtors	50,862	84,805
Prepayments and accrued income	19,681	23,306
VAT recoverable	10,403	-
Other debtors	14,607	1,556
	95,553	109,667

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	12,217	-
Trade creditors	41,490	36,364
Other loans	4,735	4,631
Other taxation and social security	58,046	-
VAT repayable	-	8,079
Other creditors	-	9,209
Accruals and deferred income	380,955	130,945
	497,443	189,228

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2020 £	2019 £
Other loans	4,735	4,631

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

	2020 £	2019 £
Deferred income at 1 December 2019	111,362	98,931
Resources deferred in the period	204,629	111,362
Amounts released from previous periods	(111,362)	(98,931)
Deferred income at year end	204,629	111,362

Deferred income includes deposits received from customers which relate to future bookings.

16 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	135,098	-
Other loans	91,018	95,753
	226,116	95,753

16 Creditors: amounts falling due after one year (continued)

Bank loans outstanding at the year-end include instalments due after more than five years of £6,160 (2019 - £Nil).

Other loans outstanding at the year-end include instalments due after more than five years of £71,052 (2019 - £76,203).

A Bounce Back loan of £50,000 was drawn in June 2020. The loan is interest free for 12 months and then is charged at 2.5% pa. The loan is repayable over 6 years.

A loan of £100,000 was drawn in June 2020. The loan interest is fixed at 3.84% pa and is repayable in two separate tranches; £44,213 is repayable by monthly instalments over 7 years to July 2025; and £55,787 is to be paid on the maturity date with interest only repayments made monthly.

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2020 £	2019 £
Other loans	91,018	95,753

Other loans are secured by a fixed charge over the property in Butteryhaugh, Hexham, Northumberland, NE48 1HG which is included in fixed assets.

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £49,534 (2019 - £54,232).

Contributions totalling £Nil (2019 - £8,841) were payable to the scheme at the end of the year and are included in creditors.

18 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £83,976 (2019 - £Nil).

19 Funds

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains £	Balance at 30 November 2020 £
Unrestricted funds						
General						
Unrestricted Fund	362,661	1,236,828	(1,253,448)	(107,700)	-	238,341
Designated						
Fixed Assets	4,666,865	-	(332,639)	55,177	-	4,389,403
Total Unrestricted funds	5,029,526	1,236,828	(1,586,087)	(52,523)	-	4,627,744
Restricted funds						
Postlethwaite Fund	44,263	1,516	(40,779)	8,670	(13,670)	-
Realising Potential Appeal	(100,000)	121,147	-	43,853	-	65,000
Bursaries Fund	3,157	52,850	(36,027)	-	-	19,980
Sundry Appeals	15,059	99,889	(113,859)	-	-	1,089
Total restricted funds	(37,521)	275,402	(190,665)	52,523	(13,670)	86,069
Total funds	4,992,005	1,512,230	(1,776,752)	-	(13,670)	4,713,813

The specific purposes for which the funds are to be applied are as follows:

The Postlethwaite Fund can be used to provide for the convalescence and maintenance of poor and respectable persons.

The Realising Potential Appeal is a project to build various capital development projects and to fund revenue costs.

The Bursaries Fund represents monies received towards the costs of guests' visits.

The Sundry Appeals Fund represents monies received for specific items and the transfer from these funds have been made as the monies have been expended.

The Fixed Assets Fund represents the amount of reserves which are held equal to the net book value of the fixed assets (as disclosed in note 11).

£55,177 has been transferred to the designated Fixed Asset Fund in conformity with the Trust's policy of holding fixed assets within this fund; the restrictions no longer applying following the defrayal of funds for the purchase of the fixed assets.

20 Analysis of net assets between funds

	Unrestricted funds			
	General £	Designated £	Restricted funds £	Total funds £
Tangible fixed assets	-	4,389,403	-	4,389,403
Net current assets/(liabilities)	464,457	-	86,069	550,526
Creditors over 1 year	(226,116)	-	-	(226,116)
Total net assets	238,341	4,389,403	86,069	4,713,813

	Unrestricted funds			
	General £	Designated £	Restricted funds £	Total funds at 30 November 2019 £
Tangible fixed assets	-	4,666,865	-	4,666,865
Fixed asset investments	-	-	98,624	98,624
Net current assets/(liabilities)	458,414	-	(136,145)	322,269
Creditors over 1 year	(95,753)	-	-	(95,753)
Total net assets	362,661	4,666,865	(37,521)	4,992,005

21 Analysis of net funds

	At 1 December 2019 £	Cash flow £	New Advances £	At 30 November 2020 £
Cash at bank and in hand	387,696	550,973	-	938,669
Debt due within one year	(4,631)	(12,321)	-	(16,952)
Debt due after more than one year	(95,753)	19,637	(150,000)	(226,116)
Net funds	287,312	558,289	(150,000)	695,601

	At 1 December 2018 £	Cash flow £	At 30 November 2019 £
Cash at bank and in hand	622,449	(234,753)	387,696
Debt due within one year	(4,540)	(91)	(4,631)
Debt due after more than one year	(100,384)	4,631	(95,753)
Net funds	517,525	(230,213)	287,312

22 Related party transactions

During the year the charity made the following related party transactions:

The Calvert Trust
The Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year The Calvert Trust made donations of £9,445 (2019 - £15,000) and recharged fundraising expenses of £2,058 (2019 - £Nil). At the balance sheet date the amount due was £Nil (2019 - £Nil).

Calvert Trust Exmoor
Calvert Trust Exmoor is a sister charity of Northumbria Calvert Trust. During the year Calvert Trust Exmoor recharged expenses of £Nil (2019 - £350) and was recharged £Nil (2019 - £117). At the balance sheet date the amount due was £Nil (2019 - £Nil).

The Lake District Calvert Trust
The Lake District Calvert Trust is a sister charity of Northumbria Calvert Trust. During the year Lake District Calvert Trust recharged expenses of £Nil (2019 - £Nil) and was recharged £Nil (2019 - £117). At the balance sheet date the amount due was £Nil (2019 - £Nil).