

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

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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

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 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.

Northumbria Calvert Trust

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.

Northumbria Calvert Trust

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

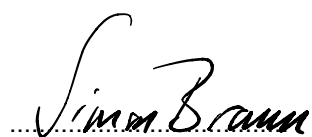
Auditor's responsibilities for the audit of the financial statements

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 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		<u>1,236,828</u>	<u>275,402</u>	<u>1,512,230</u>	<u>1,843,411</u>
Expenditure on:					
Raising funds		(50,899)	-	(50,899)	(86,786)
Charitable activities	6	<u>(1,535,188)</u>	<u>(190,665)</u>	<u>(1,725,853)</u>	<u>(2,001,699)</u>
Total Expenditure		(1,586,087)	(190,665)	(1,776,752)	(2,088,485)
(Loss)/Gains on investment assets		<u>-</u>	<u>(13,670)</u>	<u>(13,670)</u>	<u>9,596</u>
Net (expenditure)/income		(349,259)	71,067	(278,192)	(235,478)
Transfers between funds		<u>(52,523)</u>	<u>52,523</u>	<u>-</u>	<u>-</u>
Net movement in funds		(401,782)	123,590	(278,192)	(235,478)
Reconciliation of funds					
Total funds brought forward		<u>5,029,526</u>	<u>(37,521)</u>	<u>4,992,005</u>	<u>5,227,483</u>
Total funds carried forward	19	<u>4,627,744</u>	<u>86,069</u>	<u>4,713,813</u>	<u>4,992,005</u>

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		<u>1,673,782</u>	<u>169,629</u>	<u>1,843,411</u>
Expenditure on:				
Raising funds		(86,786)	-	(86,786)
Charitable activities	6	<u>(1,854,522)</u>	<u>(147,177)</u>	<u>(2,001,699)</u>
Total expenditure		<u>(1,941,308)</u>	<u>(147,177)</u>	<u>(2,088,485)</u>
Gains on investment assets		-	9,596	9,596
Net (expenditure)/income		(267,526)	32,048	(235,478)
Transfers between funds		<u>63,351</u>	<u>(63,351)</u>	<u>-</u>
Net movement in funds		(204,175)	(31,303)	(235,478)
Reconciliation of funds				
Total funds brought forward		<u>5,233,701</u>	<u>(6,218)</u>	<u>5,227,483</u>
Total funds carried forward	19	<u><u>5,029,526</u></u>	<u><u>(37,521)</u></u>	<u><u>4,992,005</u></u>

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
		<u>4,389,403</u>	<u>4,765,489</u>
Current assets			
Stocks	13	13,747	14,134
Debtors	14	95,553	109,667
Cash at bank and in hand		<u>938,669</u>	<u>387,696</u>
		1,047,969	511,497
Creditors: Amounts falling due within one year	15	<u>(497,443)</u>	<u>(189,228)</u>
Net current assets		<u>550,526</u>	<u>322,269</u>
Total assets less current liabilities		4,939,929	5,087,758
Creditors: Amounts falling due after more than one year	16	<u>(226,116)</u>	<u>(95,753)</u>
Net assets		<u>4,713,813</u>	<u>4,992,005</u>
Funds of the charity:			
Restricted funds		86,069	(37,521)
Unrestricted income funds			
Unrestricted funds		<u>4,627,744</u>	<u>5,029,526</u>
Total funds	19	<u>4,713,813</u>	<u>4,992,005</u>

The financial statements on pages 16 to 34 were approved by the trustees, and authorised for issue on 2 December 2020 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		<u>13,670</u>	<u>(9,596)</u>
		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	<u>295,894</u>	<u>(150,655)</u>
Net cash flows from operating activities		<u>332,128</u>	<u>(44,045)</u>
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		<u>84,954</u>	<u>-</u>
Net cash flows from investing activities		<u>76,161</u>	<u>(186,168)</u>
Cash flows from financing activities			
Value of new loans obtained during the period		150,000	-
Repayment of loans and borrowings	15	<u>(7,316)</u>	<u>(4,540)</u>
Net cash flows from financing activities		<u>142,684</u>	<u>(4,540)</u>
Net increase/(decrease) in cash and cash equivalents		550,973	(234,753)
Cash and cash equivalents at 1 December		<u>387,696</u>	<u>622,449</u>
Cash and cash equivalents at 30 November		<u><u>938,669</u></u>	<u><u>387,696</u></u>

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.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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	-
	<u>257,719</u>	<u>273,886</u>	<u>531,605</u>	<u>252,256</u>

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
	<u>974,126</u>	<u>974,126</u>	<u>1,563,491</u>

Total income in 2019 of £1,563,491 comprised fully of unrestricted income.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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
	<u>562</u>	<u>1,516</u>	<u>2,078</u>	<u>5,887</u>

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.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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
	<u>909,420</u>	<u>1,089,815</u>

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
	<u>35</u>	<u>50</u>

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	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £189,600 (2019 - £201,896).

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

9 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>4,400</u>	<u>4,400</u>
Other fees to auditors		
All other non-audit services	<u>2,100</u>	<u>2,100</u>

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	<u>(48,158)</u>	<u>-</u>	<u>-</u>	<u>(48,158)</u>
At 30 November 2020	<u>6,314,578</u>	<u>2,158,984</u>	<u>314,210</u>	<u>8,787,772</u>
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	<u>(3,852)</u>	<u>-</u>	<u>-</u>	<u>(3,852)</u>
At 30 November 2020	<u>2,617,108</u>	<u>1,500,665</u>	<u>280,596</u>	<u>4,398,369</u>
Net book value				
At 30 November 2020	<u>3,697,470</u>	<u>658,319</u>	<u>33,614</u>	<u>4,389,403</u>
At 30 November 2019	<u>3,825,648</u>	<u>777,370</u>	<u>63,847</u>	<u>4,666,865</u>

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
	<u>497,443</u>	<u>189,228</u>

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

	2020 £	2019 £
Other loans	<u>4,735</u>	<u>4,631</u>

Other loans are secured by a fixed charge over the property in BATTERYHAUGH, 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	<u>(111,362)</u>	<u>(98,931)</u>
Deferred income at year end	<u>204,629</u>	<u>111,362</u>

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	<u>91,018</u>	<u>95,753</u>
	<u>226,116</u>	<u>95,753</u>

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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	<u>91,018</u>	<u>95,753</u>

Other loans are secured by a fixed charge over the property in BATTERYHAUGH, 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).

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

19 Funds

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains £	Balance at 30 November 2020 £
Unrestricted funds						
<i>General</i>						
Unrestricted Fund	362,661	1,236,828	(1,253,448)	(107,700)	-	238,341
<i>Designated</i>						
Fixed Assets	<u>4,666,865</u>	<u>-</u>	<u>(332,639)</u>	<u>55,177</u>	<u>-</u>	<u>4,389,403</u>
Total Unrestricted funds	<u>5,029,526</u>	<u>1,236,828</u>	<u>(1,586,087)</u>	<u>(52,523)</u>	<u>-</u>	<u>4,627,744</u>
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	<u>15,059</u>	<u>99,889</u>	<u>(113,859)</u>	<u>-</u>	<u>-</u>	<u>1,089</u>
Total restricted funds	<u>(37,521)</u>	<u>275,402</u>	<u>(190,665)</u>	<u>52,523</u>	<u>(13,670)</u>	<u>86,069</u>
Total funds	<u>4,992,005</u>	<u>1,512,230</u>	<u>(1,776,752)</u>	<u>-</u>	<u>(13,670)</u>	<u>4,713,813</u>

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.

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
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	<u>238,341</u>	<u>4,389,403</u>	<u>86,069</u>	<u>4,713,813</u>

	Unrestricted funds		Restricted funds	Total funds at 30 November 2019
	General £	Designated £	£	£
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	<u>362,661</u>	<u>4,666,865</u>	<u>(37,521)</u>	<u>4,992,005</u>

Northumbria Calvert Trust

Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

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	<u>287,312</u>	<u>558,289</u>	<u>(150,000)</u>	<u>695,601</u>

	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	<u>517,525</u>	<u>(230,213)</u>	<u>287,312</u>

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).