

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**

Reference and Administrative Details	1 to 2
Trustees Report	3 to 12
Independent Auditors' Report	13 to 16
Statement of Financial Activities	17
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 to 36

# Northumbria Calvert Trust

## Reference and Administrative Details

### Trustees

C M Green \*  
Dr J N Bridge  
Dr A M Charlton \*  
C R Drax  
P R Loyd  
M F Schooler  
Dr P H Straker  
R D Anderton \* (resigned 9 February 2023)  
G King (appointed 9 April 2022)  
P J V Cockerill (appointed 13 February 2023)  
M D Spoor (appointed 25 March 2023)  
J Spoor (appointed 25 March 2023)

\*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 - 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.

# **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 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.

# **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 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

# **Northumbria Calvert Trust**

## **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 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

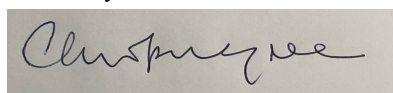
Azets Audit Services Limited, trading as Azets Audit Services, were appointed auditor to the company following their acquisition of the trade of Tait Walker LLP, trading as MHA Tait Walker, on 1 May 2022.

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.

## **Northumbria Calvert Trust**

### **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](http://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 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 £
<b>Income and Endowments from:</b>					
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		<u>1,574,123</u>	<u>76,475</u>	<u>1,650,598</u>	<u>2,338,727</u>
<b>Expenditure on:</b>					
Raising funds	7	(13,682)	-	(13,682)	(11,609)
Charitable activities	8	<u>(1,644,082)</u>	<u>(93,000)</u>	<u>(1,737,082)</u>	<u>(1,567,738)</u>
Total Expenditure		<u>(1,657,764)</u>	<u>(93,000)</u>	<u>(1,750,764)</u>	<u>(1,579,347)</u>
Net (expenditure)/income		(83,641)	(16,525)	(100,166)	759,380
Transfers between funds		<u>247,838</u>	<u>(247,838)</u>	<u>-</u>	<u>-</u>
Net movement in funds		164,197	(264,363)	(100,166)	759,380
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>5,034,558</u>	<u>438,635</u>	<u>5,473,193</u>	<u>4,713,813</u>
Total funds carried forward	21	<u><u>5,198,755</u></u>	<u><u>174,272</u></u>	<u><u>5,373,027</u></u>	<u><u>5,473,193</u></u>

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)

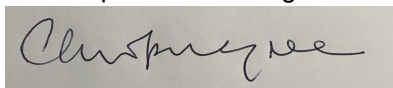
	Note	Unrestricted £	Restricted £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	262,555	576,643	839,198
Charitable activities	4	1,285,568	-	1,285,568
Other trading activities		2,358	-	2,358
Investment income	5	49	-	49
Other income	6	211,554	-	211,554
Total income		<u>1,762,084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

# Northumbria Calvert Trust

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

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	4,574,672	4,322,671
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	17	(266,701)	(246,275)
<b>Net current assets</b>		988,358	1,368,765
<b>Total assets less current liabilities</b>		5,563,030	5,691,436
<b>Creditors: Amounts falling due after more than one year</b>	18	(190,003)	(218,243)
<b>Net assets</b>		5,373,027	5,473,193
<b>Funds of the charity:</b>			
<b>Restricted</b>		174,272	438,635
<b>Unrestricted income funds</b>			
Unrestricted		5,198,755	5,034,558
<b>Total funds</b>	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 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(100,166)	759,380
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	8	246,910	263,044
Investment income	5	(151)	(49)
		<u>146,593</u>	<u>1,022,375</u>
<b>Working capital adjustments</b>			
Increase in stocks	14	(3,198)	(2,115)
Decrease/(increase) in debtors	15	38,544	(76,496)
Increase/(decrease) in creditors	17	<u>19,961</u>	<u>(252,738)</u>
Net cash flows from operating activities		<u>201,900</u>	<u>691,026</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	151	49
Purchase of tangible fixed assets	13	(498,911)	(198,109)
Sale of tangible fixed assets		<u>-</u>	<u>1,797</u>
Net cash flows from investing activities		(498,760)	(196,263)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	17, 18	<u>(27,775)</u>	<u>(6,303)</u>
Net (decrease)/increase in cash and cash equivalents		(324,635)	488,460
Cash and cash equivalents at 1 December		<u>1,427,129</u>	<u>938,669</u>
Cash and cash equivalents at 30 November		<u><u>1,102,494</u></u>	<u><u>1,427,129</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 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.

# **Northumbria Calvert Trust**

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

### **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.



# Northumbria Calvert Trust

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

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

# **Northumbria Calvert Trust**

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

### **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 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

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Donations and legacies;			
Donations	137,401	76,475	213,876
Legacies	7,000	-	7,000
	<u>144,401</u>	<u>76,475</u>	<u>220,876</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>
Donations and legacies;			
Donations	170,389	576,643	747,032
Grants, including capital grants;			
CJRS Grants	92,166	-	92,166
	<u>262,555</u>	<u>576,643</u>	<u>839,198</u>

# Northumbria Calvert Trust

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

### 4 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Centre accommodation	266,098	266,098
Respite care	585,074	585,074
Self-catering chalets	530,442	530,442
	<u>1,381,614</u>	<u>1,381,614</u>
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Centre accommodation	180,468	180,468
Respite care	591,650	591,650
Self-catering chalets	513,450	513,450
	<u>1,285,568</u>	<u>1,285,568</u>

### 5 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	151	151
	<u>151</u>	<u>151</u>
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	49	49
	<u>49</u>	<u>49</u>

# Northumbria Calvert Trust

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

### 6 Other income

	Unrestricted funds General £	Total 2022 £
Insurance claims	47,957	47,957
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Insurance claims	189,497	189,497
Other income	22,057	22,057
	<b>211,554</b>	<b>211,554</b>

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
	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>
Other direct costs	11,609	11,609

# Northumbria Calvert Trust

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

### 8 Expenditure on charitable activities

	Designated funds £	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Direct Costs:</b>					
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
<b>Support Costs:</b>					
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.

# Northumbria Calvert Trust

## 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 £
<b>Staff costs during the year were:</b>		
Wages and salaries	738,524	684,685
Social security costs	54,568	38,192
Pension costs	44,769	36,585
	<u>837,861</u>	<u>759,462</u>

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
	<u>28</u>	<u>28</u>

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

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	<u>5,800</u>	<u>4,400</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>2,700</u>	<u>2,100</u>

### 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 £
<b>Cost</b>				
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	<u>-</u>	<u>-</u>	<u>(7,494)</u>	<u>(7,494)</u>
At 30 November 2022	<u>6,706,534</u>	<u>2,409,646</u>	<u>218,716</u>	<u>9,334,896</u>
<b>Depreciation</b>				
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	<u>-</u>	<u>-</u>	<u>(7,494)</u>	<u>(7,494)</u>
At 30 November 2022	<u>2,894,183</u>	<u>1,665,764</u>	<u>200,277</u>	<u>4,760,224</u>
<b>Net book value</b>				
At 30 November 2022	<u>3,812,351</u>	<u>743,882</u>	<u>18,439</u>	<u>4,574,672</u>
At 30 November 2021	<u>3,669,197</u>	<u>635,985</u>	<u>17,489</u>	<u>4,322,671</u>

### 14 Stock

	2022 £	2021 £
Stocks	<u>19,060</u>	<u>15,862</u>



# Northumbria Calvert Trust

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

### 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
	<u>133,505</u>	<u>172,049</u>

### 16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	300	300
Cash at bank	1,102,194	1,426,829
	<u>1,102,494</u>	<u>1,427,129</u>

### 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
	<u>266,701</u>	<u>246,275</u>

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

	2022 £	2021 £
Other loans	<u>4,836</u>	<u>4,836</u>

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	<u>(150,337)</u>	<u>(204,629)</u>
Deferred income at year end	<u>146,923</u>	<u>150,337</u>

## Northumbria Calvert Trust

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

#### 18 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	107,462	125,344
Other loans	82,541	92,899
	<u>190,003</u>	<u>218,243</u>

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	<u>82,541</u>	<u>92,899</u>

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

# Northumbria Calvert Trust

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

### 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 £
<b>Land and buildings</b>		
Within one year	588	588
Between one and five years	2,351	2,351
After five years	17,537	18,125
	<u>20,476</u>	<u>21,064</u>
<b>Other</b>		
Within one year	2,520	3,183
Between one and five years	5,460	7,980
	<u>7,980</u>	<u>11,163</u>

### 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.

# Northumbria Calvert Trust

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

### 21 Funds

	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted Fund	514,561	1,574,123	(1,657,764)	132,835	563,755
<i>Designated</i>					
Fixed Assets	4,322,671	-	-	252,001	4,574,672
Refurbishment Fund	197,326	-	-	(136,998)	60,328
	<u>4,519,997</u>	<u>-</u>	<u>-</u>	<u>115,003</u>	<u>4,635,000</u>
<b>Total unrestricted funds</b>	<u>5,034,558</u>	<u>1,574,123</u>	<u>(1,657,764)</u>	<u>247,838</u>	<u>5,198,755</u>
<b>Restricted funds</b>					
Growth Fund	417,566	500	-	(247,838)	170,228
Revenue Fund	21,069	75,975	(93,000)	-	4,044
<b>Total restricted funds</b>	<u>438,635</u>	<u>76,475</u>	<u>(93,000)</u>	<u>(247,838)</u>	<u>174,272</u>
<b>Total funds</b>	<u>5,473,193</u>	<u>1,650,598</u>	<u>(1,750,764)</u>	<u>-</u>	<u>5,373,027</u>

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		Restricted	Total funds
	General	Designated		
	£	£	£	£
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	<u>563,755</u>	<u>4,635,000</u>	<u>174,272</u>	<u>5,373,027</u>

	Unrestricted			Total funds at 30 November 2021
	General	Designated	Restricted	
	£	£	£	£
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	<u>514,561</u>	<u>4,519,997</u>	<u>438,635</u>	<u>5,473,193</u>

### 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)	<u>1,190,364</u>	<u>(296,860)</u>	<u>893,504</u>

	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)	<u>695,601</u>	<u>494,763</u>	<u>1,190,364</u>

# Northumbria Calvert Trust

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

### 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).