

**Charity registration number 511851**

**Company registration number 01596913 (England and Wales)**

**NORTHUMBRIA CALVERT TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2024**

# NORTHUMBRIA CALVERT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# NORTHUMBRIA CALVERT TRUST

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# NORTHUMBRIA CALVERT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The objects for which the Trust is established are

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

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

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

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

### Strategy for achieving our aims and objectives

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

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

### Public benefit

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

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

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

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

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

# **NORTHUMBRIA CALVERT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 30 NOVEMBER 2024***

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### **Main activities undertaken**

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

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

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

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

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

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

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

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

### **Use of volunteers**

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

# NORTHUMBRIA CALVERT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

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### Achievements and performance

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

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

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

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

We continue to be a Real Living Wage Employer.

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

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

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

# NORTHUMBRIA CALVERT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

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### Financial review

#### Key performance indicators

The trust seeks to build inner strength that provides the foundation and confidence necessary for beneficiaries to live more fulfilling lives within the 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 per
- Number of bednights provided

#### Headline results

Total Income £1,903,437 (2023: £1,585,075)

Total Expenditure excluding depreciation and disposals £1,867,129 (2023: £1,539,950)

Total Net (Expenditure)/Income after depreciation and disposals £(228,342) (2023: £(216,649))

Total capital expenditure £293,510 (2023: £230,162)

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

#### Charitable Activities

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

#### Capital Expenditure and Fixed Assets

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

#### Donations and Legacies

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

#### Outturn

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

# NORTHUMBRIA CALVERT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

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

### Reserves policy

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

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

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

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

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

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

### Investment policy

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

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

### Fundraising policy

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

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

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



# NORTHUMBRIA CALVERT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### ***Risk management***

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

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

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

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

# **NORTHUMBRIA CALVERT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 NOVEMBER 2024**

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### **Plans for future periods**

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

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

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

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

### **Structure, governance and management**

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

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

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

# NORTHUMBRIA CALVERT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

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

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

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

### **Recruitment, appointment and induction of Trustees**

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

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

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

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

### **Managing Trustee Committee**

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

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

### **Pay policy of senior staff**

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

### **Regulators**

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

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

# NORTHUMBRIA CALVERT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

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### Related Parties

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

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

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

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

### Auditor

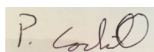
In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

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

### Disclosure of information to auditor

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

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



...Rater Cockerill 09-Apr-2025 14:12:21 BST (UTC +1)

P J V Cockerill

**Trustee**

Date: 09 April 2025 .....

# **NORTHUMBRIA CALVERT TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 30 NOVEMBER 2024***

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

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

In preparing these financial statements, the trustees are required to:

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

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

# NORTHUMBRIA CALVERT TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

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#### Opinion

We have audited the financial statements of Northumbria Calvert Trust (the 'charity') for the year ended 30 November 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

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

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST**

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#### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



# NORTHUMBRIA CALVERT TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

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#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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

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

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

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

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

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

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



# NORTHUMBRIA CALVERT TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF NORTHUMBRIA CALVERT TRUST

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

**Simon Brown BA ACA DChA (Senior Statutory Auditor)**

**for and on behalf of Azets Audit Services**

09 April 2025

**Chartered Accountants**

**Statutory Auditor**

Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

# NORTHUMBRIA CALVERT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 NOVEMBER 2024**

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

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

All income and expenditure derive from continuing activities.

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

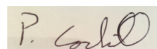
# NORTHUMBRIA CALVERT TRUST

## BALANCE SHEET

**AS AT 30 NOVEMBER 2024**

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

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



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

P J V Cockerill

Trustee

Company registration number 01596913

# NORTHUMBRIA CALVERT TRUST

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 30 NOVEMBER 2024**

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

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### 1 Accounting policies

#### Charity information

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

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

#### 1.1 Accounting convention

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

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

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

#### 1.2 Going concern

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

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 1 Accounting policies

(Continued)

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

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

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

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

#### 1.5 Expenditure

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

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

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

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

#### 1.6 Tangible fixed assets

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

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

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.8 Stocks

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

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

#### 1.9 Cash and cash equivalents

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

#### 1.10 Financial instruments

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

#### 1.11 Employee benefits

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

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

#### 1.12 Retirement benefits

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

# **NORTHUMBRIA CALVERT TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 30 NOVEMBER 2024***

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### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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



NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2024

3 Donations and legacies

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

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2024

4 Charitable activities

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 5 Other trading activities

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

### 6 Investments

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

### 7 Other income

	Total Unrestricted funds	
	2024	2023
	£	£
Insurance claim	-	879

### 8 Raising funds

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 9 Charitable activities

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 10 Support costs

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

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

### 11 Auditor's remuneration

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 12 Trustees

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

#### G King

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

#### M Schooler

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

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

### 13 Employees

The average monthly number of employees during the year was:

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

#### Employment costs

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

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

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

### 14 Taxation

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2024

#### 15 Tangible fixed assets

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

#### 16 Stocks

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

#### 17 Debtors

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

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 18 Loans and overdrafts

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

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

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

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

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

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

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

### 19 Creditors: amounts falling due within one year

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



# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 20 Creditors: amounts falling due after more than one year

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

### 21 Deferred income

	2024 £	2023 £
Other deferred income	<u>171,329</u>	<u>174,042</u>

Deferred income is included in the financial statements as follows:

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

### 22 Retirement benefit schemes

#### Defined contribution schemes

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

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

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

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2024

23 Restricted funds

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

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

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

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

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

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

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

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 24 Designated funds

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

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

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

NORTHUMBRIA CALVERT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2024

25 Analysis of net assets between funds

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2024

#### 26 Operating lease commitments

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

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

#### 27 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>107,155</u>	<u>95,021</u>

##### Transactions with related parties

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 27 Related party transactions

(Continued)

#### **The Calvert Trust**

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

#### **Exmoor Calvert Trust**

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

#### **The Lake District Calvert Trust**

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

#### **Kielder Water & Forest Park Development Trust**

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

# NORTHUMBRIA CALVERT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

28	Cash generated from operations	2024	2023
		£	£
	Deficit for the year	(228,342)	(216,649)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(9,798)	(1,711)
	Depreciation and impairment of tangible fixed assets	264,650	261,774
	Movements in working capital:		
	(Increase)/decrease in stocks	(3,585)	586
	(Increase)/decrease in debtors	(25,715)	62,288
	Increase/(decrease) in creditors	5,760	(4,918)
	(Decrease)/increase in deferred income	(2,713)	27,119
	<b>Cash generated from operations</b>	<b>257</b>	<b>128,489</b>
29	Analysis of changes in net funds	At 1 December 2023	Cash flows At 30 November 2024
		£	£
	Cash at bank and in hand	990,298	(303,123) 687,175
	Loans falling due within one year	(19,466)	(53,028) (72,494)
	Loans falling due after more than one year	(170,891)	72,696 (98,195)
		<u>799,941</u>	<u>(283,455)</u> 516,486