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St Cuthbert's Care

(A company limited by guarantee)

Annual Report

for the year ended 31 March 2025

Registered Number 1645917

Registered Charity Number 512912

# St Cuthbert's Care

## Annual Report

### for the year ended 31 March 2025

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# **St Cuthbert's Care**

## **Directors and Advisors for the year ended 31 March 2025**

**The directors of the company who were in office during the year and up to the date of signing the financial statements were:**

### **Directors**

Right Rev. Bishop S Wright

Mr M Dickson MBE

Mr N Gilbert (Chief Executive)

Mrs A Johnson

Dr K Mannix

Mr P Moran (Chair)

Mrs K Urwin

### **Company secretary and registered office**

Mrs J Nichol

St Cuthbert's House

West Road

Newcastle upon Tyne

NE15 7PY

### **Independent Auditors**

S&W Partners Audit Limited (formerly CLA Evelyn Partners Limited)

17 Queens Lane

Newcastle upon Tyne

NE1 1RN

### **Solicitors**

Muckle LLP

Time Central

32 Gallowgate

Newcastle upon Tyne

NE1 4BF

### **Bankers**

National Westminster Bank PLC

16 Northumberland Street

Newcastle upon Tyne

NE1 7EL

# St Cuthbert's Care

## Directors' report for the year ended 31 March 2025

The Directors present their strategic report for the year ended 31 March 2025.

### Objectives and activities

The Charity's Statement of Purpose reads:

*St Cuthbert's Care is a charity working for the common good by enabling people to develop to their personal potential*

The Charity's Vision reads:

*To achieve excellence in all that we do*

The Charity Values:

This year, we refreshed our core values in collaboration with our employees - ensuring they are not only meaningful but fully embedded in everything we do as a charity:

Cherishing Life	We recognise the individuality of each person by upholding the principles of dignity, equality and diversity.
Achieve	We enable people to achieve their personal potential by fostering a culture of empowering and motivation, fulfilling our purpose.
Respect	We show kindness to everyone and through listening and understanding allow people to have a clear voice.
Empathy	We employ a person-centred approach that enables us to provide care and support for individuals by recognising their unique circumstances, perspective and needs
Responsibility	We encourage everyone, regardless of their role, to take responsibility for ensuring the safety and wellbeing of our residents, safeguarding them from any potential harm or abuse.

The Charity is a frontline registered care provider which benefits the public as a whole and the core services below represent the Charity's principal activities:

- residential care homes for children, including fostering;
- a range of residential and day services for disabled children and adults; and
- two nursing and residential care homes for older adults.

In addition, the Charity fundraises to provide services to support the most impoverished and disadvantaged people across the North East.

The Charity's strategic Five-Year Plan for the period 2025-2030, was approved by the Directors in 2024. The Directors monitor progress and review the plan each year.

The Directors have reviewed the Charity's Statement of Purpose, together with its Vision and Aims and Objectives and are satisfied that the Charity continues to meet the requirements of the Charity Commission's guidance on public benefit.



# St Cuthbert's Care

## Achievements and performance

The Charity's activities include a broad range of complex care services across the North East, regulated by Ofsted for children's services and the Care Quality Commission (CQC) for adult services. The regulators undertake planned and unannounced inspections. Three of the Charity's services were inspected during the year, one improving to "Outstanding" and two remaining as "Good". These inspections offer an independent measure of the Charity's performance and all of the Charity's services are rated "Good" or "Outstanding". The Charity's two day centres for people with disabilities, the Hub@Parkhead and the Alan Shearer Centre, are not regulated areas of work.

All the Charity's services reflect the high standards and quality care that are delivered by the Charity's care teams. The Charity's Vision is "to achieve excellence in all that it does" and there can be no better measure of the Charity's performance than the feedback received from residents, families, our teams and fellow professionals. The Directors consider these testimonials to be a direct demonstration of the Charity's values and progress. More detail can be accessed from the Charity's Annual Review, website and social media pages at <https://linktr.ee/stcuthbertscore>.

The Charity's significant achievements this year include:

- St Catherine's Nursing Home's successful Gold Standards Framework accreditation has enabled the home to make links with the Newcastle hospital's palliative care discharge team to increase the home's source of referrals and to ensure that outstanding end of life care is provided.
- Despite the significant increases in the minimum wage and the employer national insurance contributions we remain an accredited Living Wage Employer. This is one way the Charity demonstrates how it values its employees and rewards them for their continued dedication and care for the people we support. In addition the Charity aims to provide rewarding careers by developing people to their personal potential. During the year it has promoted 10 employees and 27 employees completed their Care Certificate/Leader in Adult Care Apprenticeship training.
- Sustainability and reducing the impact on the environment is one of the Charity's objectives and during the year the Charity commenced the Green Mark sustainability accreditation process with half the Charity's locations achieving Level 1 accreditation with the remainder expected to be accredited during Summer 2025. The Charity's environmental team are assessing and discussing sustainable practices to reduce, reuse & recycle in preparation of achieving Level 2 accreditation. As part of this objective the Charity is replacing its standard energy supply contracts with supplies from renewable sources and during the year contracted for 19% of its annual electricity spend from renewable sources with the remaining electricity contracts due for renewal in April 2026. Energy usage is also being reduced by installing energy efficient LED lighting throughout the Charity.
- Last year we installed circadian lighting in our dementia care areas to mimic natural daylight patterns, helping to improve sleep, mood and daytime alertness, while also reducing the risk of falls for those residents living with Dementia. This year Dementia Lead, Dr Ruth Cromarty, partnered with the manufacturer to conduct research into a new product which uses acoustics to alert care staff to potential care needs of residents which provides both an early alert to potential issues and reduces residents being unnecessarily disturbed.
- As part of our commitment to inclusive and person-centred support, we have developed the White Sensory Room at the Alan Shearer Centre into a dedicated quiet space for our neurodiverse members. This calm, low-stimulation environment has been carefully designed to provide a safe retreat for individuals who may become overwhelmed by sensory input. The space enhances our existing facilities and reflects our ongoing efforts to adapt and evolve in line with the needs of those we support.
- Our lunch club at Holy Cross continues to provide a vital social lifeline for older, sometimes isolated, individuals in the local community. Over the past year, we have served more than 850 subsidised meals, offering not only nutritional support but also meaningful opportunities for connection and companionship. The positive response has strengthened our commitment to supporting older people and has directly influenced



# St Cuthbert's Care

the expansion of our provision for older people. We have recently developed an additional Independent Living Flat at Holy Cross, which is now occupied by a long-standing member of the lunch club. This seamless transition from community support to independent living demonstrates the value of our integrated approach and our dedication to providing flexible, compassionate care that evolves with the needs of those we serve.

## Financial review

The Statement of Financial Activities for the year is set out on page 14 of the financial statements. A summary of the financial results and the work of the Charity is set out below.

The Charity's income increased by 6.1% to £13,276,781 (2024: £12,517,644). The majority of this increase reflecting operating at near full occupancy at a service for adults with disabilities which opened during 2023/24 and fee increases at both nursing homes. A lower average occupancy resulted in a 14% drop in income from the care of children, but the Charity's senior management are confident that the vacancies will be short-term. Annual fee uplifts from local authority commissioners continue to be below the level of National Living Wage and general inflation and employers' national insurance increase which is not sustainable in the longer term.

## Fundraising

The Charity is deeply grateful for the generosity of its supporters. Donated income including legacies, received both directly and via parish collections, increased by 19% during the year. Donations and legacies continue to be vital in enabling the Charity to support some of the most vulnerable members of society - particularly in areas where no statutory funding is available. This includes our support of Joe's Place in Gateshead and the lunch club in Sunderland, both of which offer a warm meal and a friendly space for those experiencing hardship or social isolation.

We are very thankful for a generous legacy received in the year from former Chief Executive, Austin Donohoe, whose vision and dedication played a pivotal role in shaping the Charity's direction and success. Austin led the development of several key services, including the Alan Shearer Centre, Auton Children's Services, St Catherine's Nursing Home and the acquisition of Holy Cross Care Home. His lasting impact on our work and enduring commitment to those we support is sincerely appreciated.

Fundraising is coordinated by the Charity's own employees, volunteers and patrons. The Charity contracts with an external fundraiser to support income generation for the Alan Shearer Foundation, which funds the activities provided free of charge at the Alan Shearer Activity Centre. Income is raised through voluntary contributions from individuals, local businesses and organised events.

The Alan Shearer Foundation raised £493,854 during the year (2024: £643,638), the decrease due to the timing of fundraising balls and a £100,000 legacy donation in the previous financial year. The Directors express their most sincere thanks to patrons, Lainya and Alan Shearer CBE, and family, for their unwavering support of the Charity. They would also like to acknowledge and thank patron, Mike Browne, for his donations and continued support of Alan's Foundation since its launch in 2012.

The Charity is registered with the Fundraising Regulator and follows the Code of Fundraising Practice. The Charity does not participate in any fundraising that may be considered aggressive or intrusive and has received no complaints during the year in connection with its fundraising.

## Cashflow

The Charity's cash balance increased by £244,526 during the year to £3,559,450 and includes the restricted reserves of £593,858.

## Resources expended

Total expenditure increased by 10.9% to £13,098,960 (2024: £11,811,677). The majority of this increase being in higher salaries to the Charity's employees with the continued higher rate of inflation accounting for the balance.



# St Cuthbert's Care

## Employees and volunteers

Good care starts with good people and the Charity relies on the compassionate care and professionalism of its employees and volunteers to ensure that care services are person-centred and delivered with dignity and respect. The Charity had an average of 306 (2024: 293) full and part-time employees delivering care and support during the year. Volunteers, through their time and enthusiasm, add value to the Charity's services, enriching the lives of the Charity's beneficiaries. The Charity benefited from over 6,000 volunteer hours during the year and we welcome anyone who would like to support the Charity by volunteering.

The dedication and commitment of our care teams to the Charity's beneficiaries ensures they continue to receive the best possible care. The training and development of employees not only helps to achieve this for the people we support but also, in accordance with the Charity's Purpose, seeks to enable our employees to develop to their personal potential. We recognise the demands on our teams of working in the social care sector and of life generally. The Charity's mental health first aiders are there to support their colleagues when in need and additionally offers a free confidential counselling service available to all our employees.

These actions evidence the Charity's commitment to its employees and very much reflect the Charity's culture in valuing and respecting every individual.

The Charity's recruitment policies re-enforce our commitment to equal opportunities in employment. The Charity's Values Based approach to recruitment ensures we employ, train and promote employees based on their values, abilities and qualifications without regard to age, disability, gender reassignment, marriage or civil partnership, pregnancy and maternity, race (including colour, nationality and ethnic or national origin), religion or belief, sex or sexual orientation. The Charity is also an approved user of the *Positive about Disabled People* symbol, has achieved the *Better Health at Work* accreditation and was awarded the "North of Tyne Good Work Pledge". The Charity remains committed to maintaining its status as an accredited real Living Wage Employer.

The Charity's gender pay gap report shows that the Charity's workforce is predominantly female – a profile which reflects the social care sector as a whole. All employees are paid the same rate for the job grade regardless of gender.

All new employees and volunteers undertake a thorough programme of induction training. This marks the beginning of a career-long learning programme at St Cuthbert's Care. The employee handbook, together with staff association meetings, intranet, team meetings and regular briefings help to keep employees informed of the Charity's initiatives and performance.

## Plans for future periods

The Directors consider the most appropriate way forward for the Charity is to deliver upon its Five-Year Plan for 2025-2030, an outline of which is noted below. The Chief Executive, supported by the senior management team, continue to focus upon the implementation of this plan which will generate new income and will continue to keep the Charity's employees and beneficiaries at the heart of its work whilst also being alert to new opportunities.

- That every service delivers a person-centred approach to support, ensuring that outcomes are specific for the individual. Progress will be measured by internal reviews by the senior team and externally by regulatory ratings.
- Prioritise employee personal and professional development to support each individual to thrive and reach their personal potential, with the aim of enhancing the quality of care and support, improve employee retention through internal development opportunities and support succession planning at all levels. Progress is measured by surveys, internal promotions, and employee turnover rates.
- Increase engagement and communication with all stakeholders (people we support, employees & volunteers, parishes, schools and donors) to improve awareness of the Charity's work. Performance measured by survey, employee turnover, compliments & complaints, donations and network of stakeholders.



## St Cuthbert's Care

- A commitment to sustainable practices across all the Charity's services in order to reduce the Charity's impact on the environment. Measured by external assessment.
- That all revenue generating services generate a surplus. The Charity achieves a surplus of 5% to ensure the Charity remains financially viable, is able to invest in its existing services and has the resources to develop new services to meet any un-met demand.
- Investment in children's residential services including offering a leaving care service to support young people transitioning from our 24/7 residential care to independent living.
- Expansion of Fostering North East, recruiting additional carers to improve diversity.
- Develop and implement an improvement plan to ensure that care services for older people are independently financially viable.
- Produce a long-term strategic plan for the Holy Cross site.
- Seek opportunities to deliver community / charitable services to embed the Charity in the community it serves.

### Principal risks and uncertainties

The Charity's core work is in social care provision, and as noted earlier in this report, risk management is embedded in every aspect of the Charity's activities. The Directors have considered the Charity's risks and seek to mitigate them as far as is practical.

The Directors consider the under-funding of services by commissioning bodies that is prevalent across the whole of the social care sector and the recruitment of skilled care workers to be the most significant risks facing the Charity in the medium to long term.

In addition, the Charity must operate with high occupancy levels due to the high fixed costs of operating care services. High occupancy levels ensure regular cash flows which helps mitigate the under-funding of care. Any surplus is re-invested in the Charity's services.

The Charity's reputation for delivering high quality care helps ensure a steady flow of referrals from placing authorities. The Charity also undertakes annual fee negotiations for every service. The Directors consider these actions, along with a strong culture of transparency and prudent stewardship will enable the Charity to manage the sector-wide challenges it faces.

The Charity's forecast and budget for the coming year indicate an operating deficit is possible if higher occupancies are not achieved and/or the current fee uplifts for 2025/26 are not increased. The Charity's cash reserves remain sufficient that should a deficit be incurred the Charity will remain able to pay its debts as they fall due beyond 12 months from signing this report.

The Charity's work is the provision of essential social care services commissioned by local authorities and there remains strong demand for the Charity's services. The Charity's excellent reputation with commissioning authorities adds further comfort. The Directors continue to expect this and future financial years to be challenging due to the potential under-funding of services but are confident that through effective management, backed up by healthy cash reserves, the Charity will be able to manage the challenges ahead.

More details about the Charity's services, testimonials and information on future developments can be found on the Charity's website: <https://stcuthbertscare.org.uk>.

### Structure, governance and management

The Charity was founded in 1946 and then incorporated in England as a charitable company limited by guarantee on 23 June 1982. It is governed by Articles of Association which were last amended on 25 June 2024. Its objects are to carry out all forms of social care.



# St Cuthbert's Care

## Governance and internal control

The Articles of Association allow for up to 12 directors to be appointed at any one time. The Directors are also trustees. The Board of Directors meets quarterly and has appointed a Chief Executive to manage the day-to-day activities. The Chief Executive is a director.

The Board is supported by three sub-committees:

- The Audit, Finance and Risk sub-committee oversees the finances and management of risk for the Charity. Effective risk management is embedded within the culture of St Cuthbert's Care. The managers of the Charity's services implement, review and amend risk management plans as and when required. A risk panel, comprising the Charity's key management personnel and the Director of Compliance, meets monthly to assess all risks to the Charity, both potential and actual, and implements appropriate controls.
- The Remuneration sub-committee benchmarks and reviews salaries and benefits across the Charity.
- The Nominations sub-committee considers suitable applicants to be proposed to the full Board for consideration for appointment as directors. Directors are interviewed and proposed by the Nominations sub-committee and appointed by invitation of the Bishop. The Charity aims to ensure and maintain a balance of skills and experience relevant to the work and business needs of the Charity.

## Key management personnel

Chief Executive	Nic Gilbert
Director of Care & Deputy Chief Executive	Amanda Head
Director of Children's Services	Jody Scott
Director of Compliance	Gill Ennis
Financial Controller	Julie Nichol
HR Lead	Denise Hall

## Directors

The directors of the company during the year and up to the date of signing are listed on page one.

The Charity inducts every director upon appointment and provides training days. These include refresher training on trustees and directors' legal duties and responsibilities. Visits to the Charity's services enable the Directors to meet the Charity's beneficiaries and employees. These visits make for more informed decision making at the Charity's Board meetings.

## Investment policy

Under the Articles of Association, the Charity has the power to make any investment which the Directors see fit. Currently, and throughout the year, funds have been invested in short term cash deposits only. The Directors consider this to be the most appropriate course given the short term needs of the Charity.

## Insurance of directors

The company had during the year ended, and continues to maintain, appropriate insurance for the Directors in respect of liabilities that may arise against them personally in connection with their duties as directors of the company and as trustees.

## Pay policy for senior employees

The pay of senior employees is reviewed annually by the Directors. Part of this process includes the benchmarking of local market rates in similar organisations.

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## Reserves policy

The Directors require the Charity's general reserves to be sufficient to allow St Cuthbert's Care the flexibility to continue to operate and develop in accordance with the Charity's Statement of Purpose and Articles of Association. The Directors believe it prudent to hold general reserves of £2.3m, which they consider is required to meet the financial risks the Charity may face, as identified in the annual budgeting process for potential downside sensitivities.

As at 31 March 2025, the current level of the general reserves is £2.310m. The Directors review the policy on reserves on an annual basis as part of the annual budgeting process and monitor the level of reserves throughout the year.

In addition there is one designated fund and one restricted fund maintained by the Charity, details of which can be found in note 18 in the financial statements.

## Statement of directors' responsibilities

The Directors (who are also Trustees of St Cuthbert's Care for the purposes of charity law) are responsible for preparing the Directors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Directors 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 Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the charitable company's website and social media accounts. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Disclosure of information to auditors

In so far as the Directors are aware at the time of approving this report:

- there is no relevant audit information of which the Company's auditors are unaware, and
- each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.



# St Cuthbert's Care

## Independent Auditors

The auditors, S&W Partners Audit Limited, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the Board



Paul Moran

Chair

23 July 2025

# **St Cuthbert's Care**

## **Independent auditors' report to the members of St Cuthbert's Care for the year ended 31 March 2025**

### **Opinion**

We have audited the financial statements of St Cuthbert's Care (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Reconciliation of Funds, the Balance Sheet as at 31 March 2025, the 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 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 31 March 2025, and of the company's 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information 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.



## St Cuthbert's Care

We have nothing to report in this regard.

### Independent auditors' report to the members of St Cuthbert's Care (continued)

#### Opinions 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 Directors' Report, which includes the Strategic Report, is prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which includes the Strategic 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report including the Strategic 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 and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records; 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 take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the Directors (who are also trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements which 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative 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

## **St Cuthbert's Care**

### **Independent auditors' report to the members of St Cuthbert's Care (continued)**

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.

We obtained a general understanding of the charitable company's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the charitable company's industry and regulations.

We understand that the company complies with the framework through:

- Engaging external legal professionals as required and making changes to internal procedures and controls as necessary.
- The directors' close involvement in the day-to-day running of the business, meaning that any litigation or claims would come to their attention directly.
- Monitoring of updates made by regulatory bodies.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the charitable company's ability to conduct its business, and where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the charitable company:

- The Companies Act 2006 and FRS 102 in respect of the preparation and presentation of the financial statements.
- The Charities Act 2011 and the Charities: Statement of Recommended Practice in respect of the preparation and presentation of the financial statements.
- The Requirements of Ofsted and the Care Quality Commission.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Obtaining an understanding of the internal controls established to mitigate risks related to non-compliance with laws and regulations;
- Reviewing the minutes of meetings of those charged with governance;
- Reviewing the reports and communications issued by Ofsted and the Care Quality Commission; and
- Reviewing a sample of legal and professional fees to ensure that any claims, litigation or other compliance related matters were identified and appropriately disclosed.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.

The areas identified in this discussion were:

- Manipulation of the financial statements via fraudulent journal entries and management overriding controls.
- The incorrect recognition of fee revenue from fraud or error, around the period end.
- The incorrect recognition of donation revenue from fraud or error.



## St Cuthbert's Care

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures we carried out to gain evidence in the above areas included:

- Performed data analytics on the general ledger against client specific criteria
- Selected a sample of journal entries using client specific risk criteria and agreed to supporting evidence
- Recalculation of fee income for a sample of service users throughout the year which was compared with actuals to ensure fee income was complete, accurate and occurred in the financial year.
- Obtained third party evidence for a sample of donations to ensure occurrence

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's 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.



**Craig Henderson (Senior Statutory Auditor)**  
**For and on behalf of S & W Partners Audit Limited**  
**Statutory Auditors**  
**Chartered Accountants**

28 July 2025

17 Queens Lane  
Newcastle upon Tyne  
NE1 1RN

## St Cuthbert's Care

### Statement of financial activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
<b>Income</b>					
<i><b>Income from charitable activities</b></i>					
Care for children		2,242,844	-	2,242,844	2,604,639
Care for people with disabilities		3,875,143	-	3,875,143	3,103,823
Care for older people		5,263,276	-	5,263,276	4,879,191
Grants receivable		-	-	-	-
Fostering & social work		900,056	-	900,056	941,564
<i><b>Income from donations, legacies and other trading activity</b></i>					
Donations		109,431	107,030	216,461	244,163
Legacies		271,567	74,517	346,084	228,521
Other trading activities		33,369	291,621	324,990	436,426
Investment income		87,241	20,686	107,927	79,317
<b>Total income</b>		<b>12,782,927</b>	<b>493,854</b>	<b>13,276,781</b>	<b>12,517,644</b>
<b>Expenditure</b>					
Expenditure on charitable activities	1	12,443,575	430,070	12,873,645	11,655,513
<i><b>Expenditure on raising funds</b></i>					
Donations and legacies	2	15,553	-	15,553	5,670
Other trading activities	2	10,941	198,821	209,762	150,494
<b>Total expenditure</b>		<b>12,470,069</b>	<b>628,891</b>	<b>13,098,960</b>	<b>11,811,677</b>
<b>Net income / (deficit) for the year</b>	6	<b>312,858</b>	<b>(135,037)</b>	<b>177,821</b>	<b>705,967</b>

All operations are continuing.

All gains and losses in the year are included in the Statement of Financial Activities.



## St Cuthbert's Care

### Reconciliation of funds for the year ended 31 March 2025

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fund balances at 1 April 2024	7,139,612	812,243	7,951,855	7,245,888
Net income / (deficit) for the year	312,858	(135,037)	177,821	705,967
Transfers	83,348	(83,348)	-	-
<b>Fund balances at 31 March 2025</b>	<b>7,535,818</b>	<b>593,858</b>	<b>8,129,676</b>	<b>7,951,855</b>

# St Cuthbert's Care

## Balance sheet as at 31 March 2025

Company registration number: 1645917

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	8	5,225,316	5,134,766
<b>Total fixed assets</b>		<b>5,225,316</b>	<b>5,134,766</b>
<b>Current assets</b>			
Debtors	10	601,501	671,083
Cash at bank and in hand		3,559,449	3,314,923
<b>Total current assets</b>		<b>4,160,950</b>	<b>3,986,006</b>
<b>Creditors: amounts falling due within one year</b>	11	<b>(1,009,731)</b>	<b>(890,827)</b>
<b>Net current assets</b>		<b>3,151,219</b>	<b>3,095,179</b>
<b>Total assets less current liabilities</b>		<b>8,376,535</b>	<b>8,229,945</b>
Creditors: amounts falling due after more than one year	12	(200,000)	(225,000)
Provisions for liabilities and charges	14	(46,859)	(53,090)
<b>Net assets</b>		<b>8,129,676</b>	<b>7,951,855</b>
<b>The funds of the Charity</b>			
<b>Unrestricted funds</b>			
General funds	18	2,310,502	2,004,846
Designated funds: Capital assets fund	18	5,225,316	5,134,766
		<b>7,535,818</b>	<b>7,139,612</b>
<b>Restricted funds</b>	18	<b>593,858</b>	<b>812,243</b>
<b>Total funds</b>	18	<b>8,129,676</b>	<b>7,951,855</b>

The financial statements on pages 14 to 30 were approved by the Board of Directors and were signed on its behalf by:



Paul Moran  
Chair  
23 July 2025



## St Cuthbert's Care

### Statement of Cash Flows for the year ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	16	479,804	1,158,319
<b>Cash flows from investing activities</b>			
Interest received		107,927	79,317
Purchase of tangible fixed assets		(343,705)	(426,175)
Sale of tangible fixed assets		500	-
<b>Net cash used in investing activities</b>		<b>(235,278)</b>	<b>(346,858)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash used in financing activities</b>		<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>	17	<b>244,526</b>	<b>811,461</b>
Cash and cash equivalents at the beginning of the reporting period		3,314,923	2,503,462
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>3,559,449</b>	<b>3,314,923</b>

# St Cuthbert's Care

## Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Going concern**

In the year ended 31 March 2025 the Charity recorded a surplus for the year of £177,821 and had a year end cash position of £3,559,449 with no borrowings.

The overall occupancy level in our two nursing homes increased to 91.2% (2024: 91.1%) and needs to remain at a high level for the homes to remain financially viable.

The Charity's forecasts for the coming year factor in the higher salaries and increased employer national insurance contributions paid to front line carers which are necessary to reward and retain these highly skilled employees to ensure that outstanding care is provided to the Charity's beneficiaries. The Charity has no borrowings but does benefit from higher interest rates for the funds on short term deposit. Fee negotiations are still ongoing with local authorities but it is clear that central and local Government funding constraints are restricting our ability to achieve the fee increases necessary to reach full cost recovery. However, the Charity's cash reserves give comfort that any loss is manageable in the medium term, including at least the next 12 months from the date of signing.

The Directors have reviewed and assessed the financial performance for the first quarter of 2025/2026. A cash flow forecast for the period to August 2026 has been prepared, which considers realistic downside cash flow sensitivities and this together with continued demand for the Charity's care services gives the Directors confidence in continuing to adopt the going concern basis of accounting.



# St Cuthbert's Care

## Accounting policies (continued)

### Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution.

### Donated goods and services

The value of donated goods to the Charity which are for resale are recognised in the financial statements as income when sold due to the low-value of items received.

In accordance with the Charities SORP (FRS 102), volunteer time is not recognised; details about the volunteers' contribution can be found in the Directors' report.

### Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Support costs include expenditure which cannot be directly attributed to particular headings and have therefore been allocated to activities on the basis of employee costs. Governance costs represent the legal and professional fees of running the Charity and costs associated with preparing and holding Board meetings and are included within support costs. Resources expended include attributable VAT which cannot be recovered.

### Tangible fixed assets

Fixed assets costing more than £7,500 are capitalised and included at purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over their expected lives. The principal annual rates used for this purpose are:

	%
Freehold land	0
Furniture, equipment and plant	5 - 33
Motor vehicles	20
Assets in the course of construction	0

Freehold and long leasehold buildings are depreciated over 50 years or, if shorter, over the period of the lease.

# **St Cuthbert's Care**

## **Accounting policies (continued)**

### **Fixed asset investments**

Fixed asset investments are stated at the lower of cost or net realisable value.

### **Operating leases**

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals payable are charged on straight line basis over the term of the lease.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

### **Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **Grants receivable**

Grants, including those for the purchase of fixed assets, are recognised in full when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in note 18 to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.



## Accounting policies (continued)

### **Pension costs**

The Charity makes available a defined contribution pension scheme to employees to which it contributes. The scheme originally set up as a stakeholder pension scheme meets the automatic enrolment rules.

There is a historical unfunded pension liability and adjustments to this pension liability, referred to in note 14, are made in line with actuarial factors based on the invoiced costs from the administering authority and adjusted to include a cost of living increase. These costs are included in the SOFA.

### **Critical accounting estimates and areas of judgement**

Preparation of the financial statements requires management to make estimates and judgements. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider there to be no significant estimates or judgements made during the year which had a material impact on the results reported in the financial statements.

# St Cuthbert's Care

## Notes to the financial statements for the year ended 31 March 2025

### 1 Expenditure on charitable activities

	Direct costs £	Support costs £	2025 £	2024 £
Care for people with disabilities	3,768,505	342,546	4,111,051	3,260,310
Care for older people	5,381,790	470,980	5,852,770	5,549,008
Care for children, fostering & social work	2,722,546	187,278	2,909,824	2,846,195
	11,872,841	1,000,804	12,873,645	11,655,513

### 2 Expenditure on raising funds

	Direct costs £	Support costs £	2025 £	2024 £
Voluntary income, donations & legacies	14,019	1,534	15,553	5,670
Activities for generating funds	203,696	6,066	209,762	150,494
	217,715	7,600	225,315	156,164

### 3 Support costs

Support costs, including governance costs of £29,204 (2024: £29,371), not directly attributable to projects have been allocated on the basis of employee costs and are analysed below:

	Employee costs £	Depreciation £	Other costs £	2025 £	2024 £
Charitable activities	596,900	18,994	384,910	1,000,804	979,095
Raising funds	4,533	144	2,923	7,600	4,225
	601,433	19,138	387,833	1,008,404	983,320



# St Cuthbert's Care

## 4 Employee costs

	2025	2024
	£	£
<b>Employee costs:</b>		
Wages and salaries	8,774,509	7,919,604
Social security costs	735,034	629,386
Pension costs	201,711	149,816
	<b>9,711,254</b>	<b>8,698,806</b>

The pension costs were charged through the Statement of Financial Activities in respect of the defined contribution scheme operated for employees and allocated between activities both restricted and unrestricted funds on the basis of employee costs.

The company maintains insurance for its employees in respect of their duties as employees as part of its overall insurance policy. Six employees received emoluments above £60,000 (2024: three). Four of the employees are in the band £60,000-£70,000 (2024: two), one employee is in the band £70,000-£80,000 (2024: none), no employees in the band £80,000-£90,000 (2024: one) and one employee is in the band £90,000-£100,000 (2024: none).

The key management personnel of the Charity comprise the Chief Executive, the Director of Care, the Director of Children's Services, the Director of Compliance, the Financial Controller and the HR Lead. The total employee benefits of the key management personnel of the Charity were £386,595 (2024: £403,680).

The average monthly number of employees, analysed by function was:

	2025 Number	2025 Full-Time Equivalent	2024 Number	2024 Full-Time Equivalent
Charitable activities	305	233	292	232
Expenditure on raising funds	1	1	1	1
	<b>306</b>	<b>234</b>	<b>293</b>	<b>233</b>

# St Cuthbert's Care

## 5 Directors' emoluments

	2025	2024
	£	£
Aggregate emoluments and fees	93,713	89,250

Emoluments are paid to one director (2024: one), the Chief Executive for services as a director and not as a trustee of the Charity. Provision for payments to the Chief Executive and the Finance Director are made in the company's Articles of Association. Included in the above are contributions made to the Charity's pension scheme in respect of this director of £4,463 (2024: £4,250). The Director received no reimbursement of travel expenses in the year (2024: £Nil).

Other than as noted above, no director was entitled to nor received any remuneration for their services (2024: £Nil) or were accruing benefits under the pension schemes (2024: £Nil) or received reimbursement of their expenses (2024: £Nil).

## 6 Net income for the year

Net income for the year is stated after charging:	2025	2024
	£	£
Depreciation charge for the year	253,155	233,460
Auditors' remuneration for audit services	25,200	23,952

## 7 Taxation

The company is a charity established under the Charities Act 2011. It is therefore exempt from taxation in respect of income and capital gains received within categories covered by S505 Income and Corporation Taxes Act 1988 or S256 Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to charitable purposes only.

# St Cuthbert's Care

## 8 Tangible assets

	Freehold & long leasehold buildings	Furniture equipment and plant	Motor vehicles	Assets in the course of construction	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2024	6,432,782	2,922,958	73,656	39,176	9,468,572
Additions	116,809	128,229	-	98,667	343,705
Disposals	-	-	(27,736)	-	(27,736)
Transfers	39,176	-	-	(39,176)	-
<b>At 31 March 2025</b>	<b>6,588,767</b>	<b>3,051,187</b>	<b>45,920</b>	<b>98,667</b>	<b>9,784,541</b>
<b>Accumulated Depreciation</b>					
At 1 April 2024	2,279,722	1,980,428	73,656	-	4,333,806
Charge for the year	109,200	143,955	-	-	253,155
Eliminated in respect of disposals	-	-	(27,736)	-	(27,736)
<b>At 31 March 2025</b>	<b>2,388,922</b>	<b>2,124,383</b>	<b>45,920</b>	<b>-</b>	<b>4,559,225</b>
<b>Net book value</b>					
<b>At 31 March 2025</b>	<b>4,199,845</b>	<b>926,804</b>	<b>-</b>	<b>98,667</b>	<b>5,225,316</b>
At 31 March 2024	4,153,060	942,530	-	39,176	5,134,766

## 9 Capital commitments

Capital expenditure authorised and contracted for but not provided for in the accounts amounts to £313,947 (2024: £237,401). This is for expenditure relating to two lift refurbishments and the creation of a third independent living apartment at one of our care homes. This work will be completed during the 2025-2026 financial year.



# St Cuthbert's Care

## 10 Debtors

	2025 £	2024 £
Trade debtors	452,271	385,093
Other debtors	6,614	2,278
Prepayments and accrued income	142,616	283,712
	601,501	671,083

## 11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	418,711	229,334
Other creditors	13,300	108,676
Taxation and social security	196,634	174,419
Accruals and deferred income	381,086	378,398
	1,009,731	890,827

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

	2025 £	2024 £
Deferred income	200,000	225,000
	200,000	225,000

The Directors expect the deferred income to be released to the Statement of Financial Activities over the next 9 years. It relates to the prepayment of rental income for office space by the Roman Catholic Diocese of Hexham & Newcastle and is being released at a rate of £25,000 per annum (2024: £25,000).

## 13 Reconciliation of deferred income

	2025 £	2024 £
At 1 April	250,000	275,000
Released during the year	(25,000)	(25,000)
At 31 March	225,000	250,000

There is £25,000 of this deferred income balance included within creditors falling due within one year.

# St Cuthbert's Care

## 14 Provisions for liabilities and charges

### Analysis of amounts charged through the statement of financial activities

	Pension provision £
At 1 April 2024	53,090
Established during the year	3,641
Utilised during the year	(9,872)
<b>At 31 March 2025</b>	<b>46,859</b>

The pension provision relates to the unfunded pensions liabilities for former teachers of two schools formerly managed by the Charity. The provision is updated annually based upon actuarial calculations. The Directors expect all liabilities to be met over the next 7 years.

The provision is anticipated to fall due as follows:

	2025 £	2024 £
In less than one year	9,720	9,576
Between one and two years	10,012	9,864
Between two and five years	20,418	20,117
In more than five years	6,709	13,533
	<b>46,859</b>	<b>53,090</b>

## 15 Share capital

The company does not have any share capital and is limited by guarantee. The members of the company are the Directors and their guarantee is limited to £1 each.

## St Cuthbert's Care

### 16 Reconciliation of net Income to net cash provided by operating activities

	2025 £	2024 £
Net Income	177,821	705,967
Depreciation on tangible fixed assets	253,155	233,460
Profit on disposal of fixed assets	(500)	-
Decrease in deferred income	(25,000)	(25,000)
Decrease in provisions	(6,231)	(10,233)
Decrease in debtors	69,582	158,660
Increase in creditors	118,904	174,782
Interest received	(107,927)	(79,317)
<b>Net cash provided by operating activities</b>	<b>479,804</b>	<b>1,158,319</b>

### 17 Analysis of net funds

	1 April 2024 £	Cash flow £	31 March 2025 £
Cash at bank and in hand	3,314,923	244,526	3,559,449
<b>Net funds</b>	<b>3,314,923</b>	<b>244,526</b>	<b>3,559,449</b>



# St Cuthbert's Care

## 18 Statement of funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
<b>General funds</b>	2,004,846	12,782,927	(12,470,069)	(7,202)	<b>2,310,502</b>
<b>Designated funds</b>					
Capital assets fund	5,134,766	-	-	90,550	<b>5,225,316</b>
<b>Total unrestricted funds</b>	<b>7,139,612</b>	<b>12,782,927</b>	<b>(12,470,069)</b>	<b>83,348</b>	<b>7,535,818</b>
<b>Restricted funds:</b>					
Alan Shearer Foundation	812,243	493,854	(628,891)	(83,348)	<b>593,858</b>
<b>Total restricted funds</b>	<b>812,243</b>	<b>493,854</b>	<b>(628,891)</b>	<b>(83,348)</b>	<b>593,858</b>
<b>Total funds</b>	<b>7,951,855</b>	<b>13,276,781</b>	<b>(13,098,960)</b>	<b>-</b>	<b>8,129,676</b>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
<b>General funds</b>	800,000	11,874,006	(11,333,140)	663,980	<b>2,004,846</b>
<b>Designated funds</b>					
Capital assets fund	5,628,746	-	-	(493,980)	<b>5,134,766</b>
<b>Total unrestricted funds</b>	<b>6,428,746</b>	<b>11,874,006</b>	<b>(11,333,140)</b>	<b>170,000</b>	<b>7,139,612</b>
<b>Restricted funds:</b>					
Alan Shearer Foundation	817,142	643,638	(478,537)	(170,000)	<b>812,243</b>
<b>Total restricted funds</b>	<b>817,142</b>	<b>643,638</b>	<b>(478,537)</b>	<b>(170,000)</b>	<b>812,243</b>
<b>Total funds</b>	<b>7,245,888</b>	<b>12,517,644</b>	<b>(11,811,677)</b>	<b>-</b>	<b>7,951,855</b>

### Purpose of Funds

The General fund represents the free funds of the Charity which are not designated for particular purposes.

The Capital assets fund represents the book value of land, buildings and fixtures in use by the Charity for the provision of services in furtherance of the Charity's objects. These funds are therefore unavailable for other use.

The Charity has one restricted fund. The Alan Shearer Foundation which represents those funds raised by the Foundation which have not yet been spent on charitable activities.

# St Cuthbert's Care

## 18 Statement of funds (continued)

Analysis of net assets between funds (current year)

	Restricted funds £	Designated funds £	General funds £	Total £
Fund balances at 31 March 2025 are represented by:				
Fixed assets		5,225,316		5,225,316
Current assets	593,858	-	3,567,092	4,160,950
Current liabilities	-	-	(1,009,731)	(1,009,731)
Long term liabilities and provisions		-	(246,859)	(246,859)
Net assets at 31 March 2025	593,858	5,225,316	2,310,502	8,129,676

Analysis of net assets between funds (prior year)

	Restricted funds £	Designated funds £	General funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Fixed assets		5,134,766		5,134,766
Current assets	812,243	-	3,173,763	3,986,006
Current liabilities	-	-	(890,827)	(890,827)
Long term liabilities and provisions		-	(278,090)	(278,090)
Net assets at 31 March 2024	812,243	5,134,766	2,004,846	7,951,855

## 19 Related party transactions

The Charity has a close but arm's length working relationship with the Roman Catholic Diocese of Hexham & Newcastle, which is also a charity. The Charity invoiced £74,945 (2024: £90,761) to the Roman Catholic Diocese of Hexham and Newcastle in respect of shared costs associated with the provision of offices for both parties. As at 31 March 2025 £11,998 (2024: £10,697) remained outstanding and is included in debtors.