

PRAMACARE

England & Wales · Charity number 801967

Details

Other names PRAMA

Status Registered

Legal form Charitable company

Company number [02359751](#)

Registered 1989-12-20

Register [View on the Charity Commission register](#)

Contact

Address Prama Charity Superstore
Unit 6
855 Knighton Heath Estate
Ringwood Road
Bournemouth
BH11 8NE

Phone 01202207315

Email info@prama.uk

Website www.prama.org.uk

Activities

Objects: THE RELIEF OF PERSONS WHO HAVE NEEDS ARISING FROM A PHYSICAL OR PSYCHOLOGICAL INFIRMITY, IN WAYS THAT EXPRESS CHRISTIAN LOVE AND COMPASSION IN A PRACTICAL WAY

Activities: Provision of care and support services to vulnerable adults in their own homes, day services and activities for sufferers of dementia and memory loss, and support groups for carers.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Elderly/old People, People With Disabilities

Geography

- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,577,677	£3,688,822	£1,121,293	150
2024-03-31	£3,959,191	£3,700,226	£1,231,371	162
2023-03-31	£3,348,829	£3,512,064	£955,700	179
2022-03-31	£3,797,320	£3,747,170	£1,124,549	199
2021-03-31	£3,966,084	£3,743,016	£1,068,723	229

Trustees

Name	Role	Appointed
Norma Lee	Chair	2015-11-03
EDWARD THOMAS OLIVER ADAMSON		2023-11-28
Robert Julian Pringle		2018-12-05

PRAMACARE

England & Wales - Charity number 801967

Accounts

Charity Registration No. 801967

Company Registration No. 02359751 (England and Wales)

**PRAMACARE
(LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N Lee Mr R J Pringle Mr E T O Adamson Mr D L F Cawdery Mrs S E Powell (appointed 21 May 2024) Rev M S P Willis (appointed 10 December 2024) Ms J Rock (resigned 3 September 2024) Mr N C Johnson (resigned 10 December 2024) Mr R K Allam (resigned 10 December 2024)
Secretary	Miss F C Tasdelen
Managing Director	Hazel McAtackney
Charity number	801967
Company number	02359751
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Leicester LE87 2BB Santander Charities Aid Foundation CCLA Investment Management

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors and trustees present their annual report and the financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 (FRS102) (effective January 2015).

Legal Status

PramaCare is a charity and a company limited by guarantee. It is a wholly owned subsidiary of the Prama Foundation which appoints or removes the Trustees. The Chair of PramaCare must be a Prama Foundation Trustee. The work of PramaCare is core to the Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age.

Objectives and activities

The objects clause in the Company's Memorandum of Association states:

The relief of:

- a) persons suffering from a physical or physiological infirmity or disability
- b) older persons suffering financial hardship, sickness, poor health or social exclusion by reason of their age or ill health

in ways that express Christian love and compassion in a practical way.

The company as a provider of personal care is subject to the Health and Social Care Act 2008 and is regulated by the Care Quality Commission (CQC).

Achievements and performance

PramaCare is defined by our mission statement: "To support our community by **delivering trusted services** that reflect our values of respect, compassion and faith"

PramaCare's ethos follows the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational Christian charity, PramaCare is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

During 2024/25 PramaCare supported 143 clients in total (2023/24: 334) with quality domiciliary care. In achieving this we employed 86 much valued care staff (2023/24: 106). PramaCare also supported 1,549 clients with their nail care (2023/24: 1,361).

In addition to ensuring that the people PramaCare support can continue to enjoy an independent and fulfilling life living at home, we also continued to subsidise (at £10,141) some of our clients so that they could continue to benefit from our support (2023/24: £8,380).

We know that our care workers and support staff make a profound impact on the people they are caring for and support, the following is feedback from a daughter of a gentleman who PramaCare has been caring for. It is representative of a lot of the feedback we receive and what we are seeking to achieve as a charity:

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (Continued)

My father has been looked after by the wonderful carers and management team at PramaCare since November 2023 following the death of my lovely mum. Dad, who suffers from dementia, is treated with kindness and dignity from all the carers who visit him on a daily basis. It's been a pleasure for me as his daughter to work with the team at PramaCare to ensure all my father's care needs are met and enable me to have a big part of my life back and give my dad some independence to live at home safely.

However, we also know there is a lot we must do: despite the quality care we have been providing over the years we have seen a reduction in the number of people we are supporting, for example in 2023/24 we were providing 1,357 hours of care on average each week; by 2024/25 the figure was 1,004. Some of this is due to issues which PramaCare has little or no influence on including:

- A saturated market. There are 46 home care agencies registered with the Care Quality Commission in Poole alone. (147 registered in the Bournemouth, Christchurch and Poole area.)
- The need for greater investment in the UK social care sector.
- Cost of living challenges.

This being so, we would not be the charity and care provider we aspire PramaCare to be if we said that we did not strive to continuously improve the service we offer.

Following are the key developments we implemented during 2024/25:

Recruiting more clients: We have reviewed the way in which we promote the quality services of PramaCare to potential new clients and how we carry out the initial and ongoing assessments of their care needs so that we can ensure we are meeting our clients' needs.

Marketing Campaign: We have developed a robust marketing campaign to promote the Prama name and make more people aware of what we do and how we can support them. This has been supported by a series of social media posts which include client testimonials.

Recruiting to our staff team: We have further improved this process, specifically how we initially induct, train and support colleagues. This is so we can ensure that we have a well-supported workforce delivering excellent services to our clients.

Enhancing the way in which we collect feedback from PramaCare's clients and respond to their needs: We know we must undertake annual surveys of the clients we support and this year we collected feedback that demonstrates that we are fulfilling the criteria the Care Quality Commission has outlined for care providers; it is an effective framework for PramaCare to work to.

Expanding our client base: we are working with the local authorities to find ways to provide care to different types of clients. There are more younger people with care needs in the community and PramaCare can support those people to live full and rewarding lives.

Partnership Working: we are forging partnerships with the wider health and social care community. By working together, we can provide better care for all those we serve. We currently have 14 active partnerships with other care providers, residential care providers and others connected to supporting social care.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (Continued)

SepsisUK: We have formed a partnership with Sepsis UK to help promote the importance of recognising the symptoms early. Our shops display information and leaflets provided by SepsisUK and we have provided specialist training to our Care Support Workers.

Day Care Services: many people can live independently but would benefit from accessing day care services where they can enjoy social activities, be helped with any therapy needs and receive a good meal. By combining the skills of PramaCare and PramaLife we can deliver such a service in our community. We are engaging with the BCP Council in their development of the future of day services in the area.

Plans for the future

In order to keep the momentum of our drive for continuous improvement we will be developing the following areas next year.

Client Feedback: As well as a series of feedback questionnaires shared with our clients, we are looking to set up active client forums to gain real time feedback about our services. We want these forums to also help us shape future developments with our services.

Cost of Living: We have not increased our care prices despite increasing costs to Prama. Over the next year we will be looking at how we can streamline our processes to be more cost effective and pass the savings onto our clients.

Partnership working: We will continue to work in partnership with other agencies in the area to offer the best seamless services we can to as many people as possible.

We would like to thank our clients and their families who have provided us with donations and legacies; it is much appreciated.

Prama's Charity Shops

2024/25 saw another strong performance from our shops team, we generated income from sales of £1,415,923 (2023/24: £1,220,332) producing a net surplus of £315,714 or 22% (2023/24: £307,486 or 25%) of our income. The Charity retail association advised in 2019 that the aim for a charity shop should be a 15% surplus after all costs.

We now have shops in the following areas: Ashley Cross, Boscombe, Blandford, Kinson, Parkstone, Tuckton, West Moors, Christchurch, Westbourne and our superstore at the Westover Retail Park, Bournemouth. Two new shops were opened during the year, one in Winton which opened in September 2024 and one in Bearwood which opened in December 2024.

We also operate an Ebay shop from our warehouse at the Nuffield Estate Poole.

We cannot thank our 120 charity shop volunteers enough, it is their commitment and customer care and retail skills which make the Prama shops such a success.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The total income for the charity was £3,577,677 (2023/24: £3,959,191). The provision of care and support is the primary activity producing this income. Demand remains strong for Prama's services, however the competition within the domiciliary care market and challenges of recruiting new staff in difficult economic conditions has meant that PramaCare delivered far fewer care hours in 2024/25, 52,554 compared to 70,997 in 2023/24.

Delivering fewer care hours has had a significant impact on PramaCare's income which has resulted in an overall deficit for the year of £110,078 (2023/24: surplus of £275,671).

The trustees are committed to sustaining a position where income from domiciliary care covers all related costs, and other income from fundraising and trading enables us to supplement care if the need arises for those who find themselves in financial hardship. As a result, the ongoing process of ensuring that PramaCare's cost structure is as efficient will continue during the 2025/26 financial year.

The charity shops generate vital income to fund our non-care activities and support the expansion of the Prama Group. The development of new charity shops and the move into online sales and the continued generosity of supporters and former care clients through donations and legacies provided a welcome boost to our income.

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

In the year the Company received or was notified of legacies amounting to £1,160 (2023/24: £114,478) and donations of £7,189 (2023/24: £5,566).

Investments

The company has an investment portfolio held by Evelyn Partners. As at 31 March 2025 the investment portfolio was valued at £171,211 (2023/24: £170,262). The trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is no specific limitation for social, environmental or ethical investment purposes however the trustees have confirmed during 2024/25 that the nature of the investments held is consistent with the nature and purpose of PramaCare.

Reserves policy

The charity's unrestricted and undesignated funds amount to £570,568 (2023/24: £703,599). The trustees monitor the level of reserves on a regular basis throughout the year and set a target level, appropriate to the charity's current position and future plans. The ongoing requirement for reserves is to provide for the long term need for working capital, caused mainly by the monthly cycle of collecting invoiced charges for care after the staff have been paid for its delivery, and also to provide for short term fluctuations in income from trading, investments and other donations and grants. Following a full review of the reserves policy during 2020/21 the trustees considered it prudent to maintain a minimum reserve of £475,000 in this respect.

The Reserves Policy was further reviewed by the trustees on 17 July 2024 where it was agreed that the minimum level of reserves should remain at £475,000.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review (Continued)

Unrestricted general funds stood at £570,568 on 31 March 2025 (31 March 202: £703,599). The difference between reserves held and the level of reserves as set out in the policy has been noted by the trustees and after consideration of the challenging conditions facing PramaCare it was determined that retaining a higher level of reserves in the short term was appropriate mitigation for this risk.

Note 27 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments.

Fixed assets

Full details of movements in tangible fixed assets are set out in note 17 to the financial statements.

Sources of funding

As mentioned above, the bulk of income for the charity is produced from its charitable activity of providing care and support as part of meeting its objectives. This income is derived primarily from private clients using their own funds or allocated Direct Payments from Local Authority support. We also have a small proportion of work contracted directly by Local Authorities and Clinical Commissioning groups.

Voluntary income includes those funds generated from general charitable donations and legacies as mentioned above. The shops also produce an income for the charity as part of their fundraising activities.

Fundraising

PramaCare undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard.

During 2024/25, no complaints were received in respect of the charity's fundraising activities.

Expenditure

The majority of expenditure incurred is wages and travel costs for the care team and the care support workers in connection with the charity's objectives and its charitable activity of providing care and support.

Governance and administrative costs are incurred in support of the charity's primary role including the management team, finance and HR departments for example and for the charity to adhere to relevant laws and regulations.

Remuneration policy

None of the trustees receives any remuneration. The remuneration of the senior management team is set by the trustees, having regard to market rates, experience needed and the degree of responsibility held.

The total remuneration and benefits of the senior management team amounted to £178,968 (2023/24: £130,651).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Employee involvement

The annual staff survey showed that staff are feeling stressed at work. In response to this the results were discussed at the Management Team Meeting and managers were tasked with sharing these with their teams and developing local actions to improve areas around staff feeling stressed at work.

The Employee Assistance contact number has been shared with staff again to ensure they have access to counselling if they need it. New staff are provided with these details as part of their local induction.

It is anticipated that the next staff survey results will show an improvement in the number of staff feeling stressed at work.

Risk Assessment

The Trustees monitor risk by way of a corporate risk register supported by local risk registers. The local risk registers are monitored at the Management Team Meeting quarterly.

In addition to the risk registers the Trustees also receive a board assurance framework (BAF) which identifies those threats to Prama achieving its' strategic plan and charitable objects and how those threats are being managed. The BAF details how threats are being mitigated, any gaps in assurance that the mitigations are being effective and plan to address the shortfalls.

The principal risks to the business relate to;

1. Insufficient care hours negatively impacting on financial reserves which is being mitigated by active promotion of the care service, joining the local authority home care frameworks and developing partnerships with other care providers.
2. Lack of cash flow to pay payroll and suppliers which is being mitigated by regular monitoring of bank balances and debtors owing.
3. Insufficient staff to meet new service delivery which is being mitigated by using technology better to inform workforce planning.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 10th March 1989. It was registered as a charity with the Charity Commission on 20 December 1989. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £1 towards the assets of the company in the event of it being wound up while he/she is a member, and towards the costs, charges and expenses of winding up.

None of the trustees have any beneficial interest in the company.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (Continued)

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mrs N Lee
Mr R J Pringle
Mr E T O Adamson
Mr D L F Cawdery
Mrs S E Powell (appointed 21 May 2024)
Rev M S P Willis (appointed 10 December 2024)
Ms J Rock (resigned 3 September 2024)
Mr N C Johnson (resigned 10 December 2024)
Mr R K Allam (resigned 10 December 2024)

The Prama Foundation is the ultimate parent undertaking of PramaCare and has a board of directors which received recommendations and information during 2024/25 from two sub-committees focussing on:

- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of Prama Foundation and these make recommendations to the full Board of the Prama Foundation. The directors, who are also charity trustees, establish policies that are then implemented by the senior leadership team who are responsible for the employment of staff that carry out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the senior management team and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the Chair to receive a full explanation of the purposes, ethos and practices of PramaCare before being invited to serve on the board.

From 1 April 2024 to 2 January 2025 the Chair of the Prama Foundation held the legal position of 'Nominated Individual', with the Managing Director holding the position from 3 January 2025 to 31 March 2025. The Registered Manager' takes responsibility for the delivery of care activities, as required by Care Quality Commission regulations. The nominated individual supervises the Registered Manager who, with her Locality Care Managers, are responsible for assessing the appropriate care and support required by the clients referred to the charity. They are also responsible for the management of Care Support Workers and ensuring that calls are scheduled and carried out appropriately.

A number of staff are also appointed to deliver non-regulated services. These include support to Carers, specific projects for people with dementia, and community based development work. These provide clear evidence of PramaCare's charitable benefit.

For the 2024/25 financial year, day to day management of the charity was delegated to the Senior Management Team.

Public Benefit

The trustees have given due regard to public Benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

Auditors

Saffery LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors 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 auditors are aware of such information.

On behalf of the board of trustees



Mrs N Lee, Chair

11th December 2025

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of PramaCare (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 accounts, 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 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the accounts 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 accounts 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of PramaCare for the year ended 31 March 2025 which comprise Statement of Financial Activities, Statement of Financial Position, 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 charitable company's state of affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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. 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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report .

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also directors of the charitable company for the purposes 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 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

**TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY
GUARANTEE)**

Use of our report

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 17 November 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds general £	Unrestricted Funds designated £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	3	8,349	-	-	8,349	120,044
Charitable activities	4	2,137,050	-	-	2,137,050	2,594,262
Other trading activities	5	1,415,923	-	-	1,415,923	1,220,332
Investments	6	8,407	-	-	8,407	5,584
Other income	7	7,948	-	-	7,948	18,969
Total income and endowments		3,577,677	-	-	3,577,677	3,959,191
Expenditure on:						
Raising funds	8	1,115,545	-	-	1,115,545	930,106
Charitable activities	9	2,555,828	17,449	-	2,573,277	2,770,120
Total expenditure		3,671,373	17,449	-	3,688,822	3,700,226
Net (expenditure) / income from activities		(93,696)	(17,449)	-	(111,145)	258,965
Net gains on investments	14	1,067	-	-	1,067	16,706
Net (expenditure) / income before transfers		(92,629)	(17,449)	-	(110,078)	275,671
Transfers between funds		(40,402)	46,578	(6,176)	-	-
Net movement in funds		(133,031)	29,129	(6,176)	(110,078)	275,671
Fund balances at 1 April		703,599	514,306	13,466	1,231,371	955,700
Fund balances at 31 March		570,568	543,435	7,290	1,121,293	1,231,371

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Property, Plant and Equipment	17		661,261		638,161
Investments	18		171,211		170,262
			832,472		808,423
Current assets					
Inventories	20	14,301		9,033	
Trade and other receivables	21	586,409		598,355	
Cash at bank and in hand		165,141		361,227	
		765,851		968,615	
Current liabilities	23	(477,030)		(524,042)	
Net current assets			288,821		444,573
Total assets less current liabilities			1,121,293		1,252,996
Provision for liabilities	24		-		(21,625)
Net assets			1,121,293		1,231,371
Income funds					
Restricted funds	26		7,290		13,466
Unrestricted funds:					
Designated funds		543,435		514,306	
Other charitable funds		570,568		703,599	
		1,114,003		1,217,905	
			1,121,293		1,231,371

The accounts were approved by the Trustees on 11th December 2025



Mrs N Lee, Chair

Company Registration No. 02359751

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Cash (absorbed) / generated by operations (Note 32)	(123,481)	189,006
Cash flows from investing activities		
Dividends and interest received	8,407	5,584
Proceeds from the sale of property, plant and equipment	-	3,500
Purchase of equipment	(81,012)	(108,827)
Proceeds from the sale of investments	-	-
	-----	-----
Net cash (used in) investing activities	(72,605)	(99,743)
	-----	-----
Change in cash and cash equivalents in the reporting period	(196,086)	89,263
Cash and cash equivalents at 1st April	361,227	271,964
	-----	-----
Cash and cash equivalents 31st March	165,141	361,227
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

PramaCare (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees having considered all known factors and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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 accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund.

Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

1.4 Incoming resources

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 the income will be received.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies

(Continued)

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

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

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.5 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

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:

Freehold land is not depreciated

Freehold buildings	Over 28 years or the expected life of the asset if shorter
Leasehold property	Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date
Shop fixtures and fittings	20% straight line basis
Furniture and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	33% straight line basis

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies

(Continued)

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Impairment of non-current assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.9 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

1.10 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.

1.11 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts 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. Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.12 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 employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

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 value 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. On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change was applied to assets purchased during the 2020/21 year and all subsequent years.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies	Unrestricted Funds £	Total 2025 £	Total 2024 £
Donations and gifts	7,189	7,189	5,566
Legacies receivable	1,160	1,160	114,478
	-----	-----	-----
	8,349	8,349	120,044
	-----	-----	-----

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

4 Charitable activities	Unrestricted Funds £	Total 2025 £	Total 2024 £
Provision of private care	1,986,146	1,986,146	2,466,599
Local Authorities	150,904	150,904	127,663
	-----	-----	-----
	2,137,050	2,137,050	2,594,262
	-----	-----	-----

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

5 Other trading activities	Unrestricted Funds £	Total 2025 £	Total 2024 £
Charity shops income	1,415,923	1,415,923	1,220,332
	-----	-----	-----

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

6 Investments	Unrestricted funds £	Total 2025 £	Total 2024 £
Income from listed investments	659	659	2,075
Interest receivable	7,748	7,748	3,509
	-----	-----	-----
	8,407	8,407	5,584
	-----	-----	-----

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

7 Other income	Unrestricted Funds £	Total 2025 £	Total 2024 £
Other income	7,948	7,948	18,969
	-----	-----	-----

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Raising funds

	2025	2024
	£	£
Fundraising and publicity		
Staff costs	15,100	17,172
Other fundraising costs	236	88
	<u>15,336</u>	<u>17,260</u>
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	530,756	456,282
Staff costs	569,453	456,564
	<u>1,100,209</u>	<u>912,846</u>
Total	<u>1,115,545</u>	<u>930,106</u>

All of the income detailed above in both 2024/25 and the comparative year, 2023/24, was unrestricted

9 Charitable activities

	2025	2024
	£	£
Staff costs - care services	1,504,903	1,715,998
Staff travel and expenses - care services	125,651	151,176
Telephone - care services	31,181	37,590
Medical supplies and equipment	9,606	7,609
Bad debts	(1,026)	(1,886)
Care subsidy scheme	10,141	8,380
Staff costs - outreach	-	52
Funds donated to group companies	116,712	87,396
	<u>1,797,168</u>	<u>2,006,315</u>
Support costs (note 10)	760,047	745,844
Governance costs (note 11)	16,062	17,961
	<u>2,573,277</u>	<u>2,770,120</u>
Analysis by fund		
Unrestricted funds - general	2,555,828	2,743,143
Unrestricted funds - designated	17,449	20,439
Restricted funds	-	6,538
	<u>2,573,277</u>	<u>2,770,120</u>

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs

	2025	2024
	£	£
Staff costs - management and administration	361,129	280,818
Travel costs - management and administration	717	482
Rent	210	13,477
Heat, light & water	8,826	12,393
Property repairs and maintenance	18,882	26,924
Equipment repairs and maintenance	7,889	8,225
Insurance	20,727	24,898
Miscellaneous expenses	9,335	10,301
Computer expenses	82,219	68,747
Printing, postage and stationery	31,975	33,258
Advertising	56,397	68,129
Archive storage	-	2,055
Telephone	10,394	12,530
Professional fees	18,275	16,266
Staff - other costs	20,099	21,024
Expenses - training	5,579	5,267
Training Services	46,125	90,697
Bank charges and interest	3,357	4,764
Depreciation	57,912	45,589
	-----	-----
	760,047	745,844
	-----	-----

11 Governance costs

	2025	2024
	£	£
Audit fees - current year	11,800	10,800
Audit fees - prior year	2,160	2,210
Legal and professional	2,102	4,951
	-----	-----
	16,062	17,961
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
One trustee received £123 in respect of expenses incurred during the year (2023/24: £0).

13 Employees

The average weekly number of employees during the year was:

	2025	2024	2025	2024
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	86	106	29	38
Charity shops	32	27	22	20
Management & administration	30	29	25	25
	148	162	76	83

Employment costs

	2025	2024
	£	£
Wages and salaries	2,254,054	2,261,226
Social security costs	148,175	145,018
Pension costs	44,952	42,736
	2,447,181	2,448,980

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
	number	number
£60,000 to £69,999	1	-
£70,000 to £79,999	1	1
£170,000 to £179,999	-	-

Contributions totalling £4,660 (2023/24: £4,264) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

The total remuneration and benefits of the Senior Management Team amounted to £178,968 (2023/24: £130,651).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Net loss / gains on investments

	Unrestricted funds general £	Total 2025 £	Total 2024 £
Net gains / (loss) on investments	1,067	1,067	16,706

15 Net income from activities

	2025 £	2024 £
Net income from activities is stated after charging:		
Depreciation	57,912	45,589
Auditors remuneration - audit (current year)	11,800	10,800
- audit (prior years)	2,160	2,210

16 Taxation

The company is exempt from taxation due to its charitable status.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Property, Plant and Equipment

	Freehold property and £	Computer equipment & software £	Leasehold property long term £	Leasehold property short term £	Shop fixtures & fittings £	Furniture and equipment	Motor vehicles	Total £
Cost								
At 1 April 2024	780,639	48,809	62,043	53,599	20,085	61,573	16,014	1,042,762
Additions	-	-	-	27,322	53,690	-	-	81,012
Disposals	-	(700)	-	-	-	-	-	(700)
At 31 March 2025	780,639	48,109	62,043	80,921	73,775	61,573	16,014	1,123,074
Depreciation								
At 1 April 2024	301,782	8,925	26,594	23,686	7,825	35,454	335	404,601
Charged	22,181	4,177	1,241	17,996	4,479	3,918	3,920	57,912
Disposals	-	(700)	-	-	-	-	-	(700)
At 31 March 2025	323,963	12,402	27,835	41,682	12,304	39,372	4,255	461,813
Net book value								
31 March 2024	478,857	39,884	35,449	29,913	12,260	26,119	15,679	638,161
31 March 2025	456,676	35,707	34,208	39,239	61,471	22,201	11,759	661,261

The carrying value of land included in freehold property at 31 March 2025 and 31 March 2024 was £258,941

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31st March 2025 (2023/24: £nil).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Investments

	2025	2024
	£	£
Unit Trusts and Bonds	135,784	135,845
Listed Securities	21,800	22,966
Cash	13,249	11,073
Santander shares	377	377
Investments in subsidiaries	1	1
	171,211	170,262

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

	Shares in group undertakings	Listed investments
Movements in non-current investments		
Market value at 1 April 2024	1	170,262
Change in value in the year	-	(1,227)
Net movement in cash	-	2,176
	-----	-----
Market value at 31 March 2025	1	171,211
	-----	-----
Carrying amount		
At 31 March 2024	1	170,262
At 31 March 2025	1	171,211
	-----	-----
Historical cost		
At 31 March 2024	1	124,504
At 31 March 2025	1	126,680
	-----	-----

Net cash released from investments in the year was £nil (2023/24: £nil).

The significance of financial instruments to the ongoing sustainability of the charity is considered in the trustees' report.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
19 Financial instruments		
Carrying amount of financial assets		
Instruments carried at fair value through profit and loss	171,211	170,262
	-----	-----
20 Inventories		
Finished goods and goods for resale	14,300	9,033
	-----	-----
21 Trade and other receivables		
Amounts falling due within one year:		
Trade receivables	163,786	211,643
Provision for trade receivables	(2,425)	(4,157)
Other receivables	61,228	50,019
Prepayments and accrued income	322,857	315,752
Amounts owed by group undertakings	40,963	25,098
	-----	-----
	586,409	598,355
	-----	-----
22 Borrowings		
Concessionary loan payable within one year	250,000	250,000
	-----	-----
<p>The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment.</p> <p>The concessionary loan is secured against the freehold property.</p>		
23 Current liabilities		
Borrowings (Note 22)	250,000	250,000
Trade payables	74,395	80,569
Taxes and Social Security costs	35,462	35,489
Other payables	18,158	21,937
Accruals	86,237	111,255
Amounts owed to group undertakings	12,778	24,792
	-----	-----
	477,030	524,042
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Provisions	2025 £	2024 £
Provision for liabilities	-	21,625

25 Pension	2025 £	2024 £
The company operates a defined contribution scheme.		
Contributions paid in year	44,952	42,736

The contributions are all attributed to the main activity, being the provision of care, and are allocated to unrestricted funds.

26 Analysis of funds

2024/25 - Current Year

	Movement in funds					Balance at 31.3.2025 £
	Balance at 1.4.2024 £	Income in year £	Expenditure in year £	Gain on investments £	Transfers £	
Income Funds						
Designated funds						
Fixed asset fund	264,306	-	-	-	(23,422)	240,884
Mortgage repayment fund	250,000	-	-	-	-	250,000
Client support fund	-	-	(10,141)	-	50,000	39,859
IT refresh fund	-	-	(7,308)	-	20,000	12,692
	514,306	-	(17,449)	-	46,578	543,435
General funds						
Unrestricted funds	703,599	3,577,677	(3,671,373)	1,067	(40,402)	570,568
Restricted funds						
End of life	2,657	-	-	-	-	2,657
Superstore Development Grant	10,809	-	-	-	(6,176)	4,633
	13,466	-	-	-	(6,176)	7,290
Total funds	1,231,371	3,577,677	(3,688,822)	1,067	-	1,121,293

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 (Continued)

2023/24 - Prior Year Comparative

	Movement in funds					Balance at 31.3.2024
	Balance at 1.4.2023	Income in year	Expenditure in year	Gain on investments	Transfers	
Income Funds						
Designated funds						
Fixed asset fund	282,225	-	-	-	(17,919)	264,306
Mortgage repayment fund	250,000	-	-	-	-	250,000
Digitisation of Care fund	20,439	-	(20,439)	-	-	-
	552,664	-	(20,439)	-	(17,919)	514,306
Unrestricted funds	376,856	3,959,191	(3,673,249)	16,706	24,095	703,599
Restricted funds						
End of life	8,485	-	(5,828)	-	-	2,657
Registered Managers Network	710	-	(710)	-	-	-
Superstore Development Grant	16,985	-	-	-	(6,176)	10,809
	26,180	-	(6,538)	-	(6,176)	13,466
Total funds	955,700	3,959,191	(3,700,226)	16,706	-	1,231,371

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 to ensure that the charity has adequate funding for future requirements:

a) Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

b) Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of the charity's freehold property. An amount has been transferred from general funds each year to build up a fund of £250,000.

c) Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

d) Client Support Fund

A transfer from unrestricted funds to establish a designated fund to provide assistance to clients who are not able to cover the full cost of their care.

e) IT Refresh Fund

A transfer from unrestricted funds to establish a designated fund to cover the cyclical cost of replacing IT assets.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 (Continued)

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 and are as follows:

- a) End of life provides specialist training for staff supporting clients who are approaching their final days.
- b) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.
- c) Superstore Development Grant - A grant given by the Talbot Village Trust to enable the opening of the Prama Charity Superstore in February 2023. An amount equal to the annual depreciation charge is transferred to general funds to cover the cost of using the assets purchased by the fund for the year.

27 Analysis of net assets between funds

2024/25 - Current Year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:					
Tangible fixed assets	170,377	490,884	-	661,261	638,161
Investments	-	171,211	-	171,211	170,262
Current assets	639,913	118,648	7,290	765,851	968,615
Creditors (amounts falling due within one year)	(227,030)	(250,000)	-	(477,030)	(545,667)
	----- 583,260 -----	----- 530,743 -----	----- 7,290 -----	----- 1,121,293 -----	----- 1,231,371 -----

2023/24 - Prior Year Comparative

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:					
Tangible fixed assets	123,855	514,306	-	638,161	576,236
Investments	-	170,262	-	170,262	152,652
Current assets	875,411	79,738	13,466	968,615	788,967
Creditors (amounts falling due within one year)	(295,667)	(250,000)	-	(545,667)	(562,155)
	----- 703,599 -----	----- 514,306 -----	----- 13,466 -----	----- 1,231,371 -----	----- 955,700 -----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

28 Contingent liabilities

The charity has an obligation to repay the loan from the Valentine Charitable Trust (note 22) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole.

In view of additional expenditure on the property by the charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

29 Commitments under operating leases

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:

	Land and buildings	Other equipment	Total 2025 £	Total 2024 £
Within one year	183,450	34,331	217,781	154,064
Between two and five years	270,808	43,251	314,059	223,230
5 years +	6,700	-	6,700	8,650
	<hr/>	<hr/>	<hr/>	<hr/>
	460,958	77,582	538,540	385,944
Lease payments recognised as an expense in the accounts			223,382	236,426
			<hr/>	<hr/>

30 Related parties

Control

Throughout the year, PramaCare was ultimately controlled by its sole member Prama Foundation who has power to appoint and remove its board of directors. The Board of Directors and Trustees appointed by the member governs the affairs of the charitable company between Annual General Meetings.

Prama Foundation is the ultimate parent undertaking of the largest and smallest group of undertakings for which the group accounts are presented, and has included the company in its group accounts, copies of which may be obtained from its registered office at Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole BH15 2AA.

The principal purposes of Prama Foundation are the advancement of physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice, to relieve financial hardship amongst older people and people of any age suffering from a physical or mental illness or disability.

Transactions

Mr E Adamson is a trustee of Pramacare and is also a designated member of Lester Aldridge. During the year Pramacare paid £1,418 for professional legal services provided by Lester Aldridge. Mr E Adamson was not involved in the transactions, and these were at arm's length. (2023/24: £4,208)

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

31 Subsidiaries

Details of the charity's subsidiaries at 31st March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% held
Abba Care Limited	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA	Dormant	Ordinary	100 Direct

32 Cash (absorbed) / generated by operations

	2025	2024
	£	£
Net (deficit) / surplus for the year (as per the statement of financial activities)	(110,078)	275,671
Adjustments for:		
Depreciation charges	57,912	45,589
Gain on disposal of property, plant and equipment	-	(2,187)
Loss / (Gains) on investments	1,227	(26,668)
Dividends and interest	(8,407)	(5,584)
Movements in working capital:		
(Increase) in stock	(5,268)	(2,904)
Decrease / (Increase) in debtors	11,946	(87,481)
(Increase) / Decrease in cash with investment managers	(2,176)	9,058
(Decrease) in creditors	(68,637)	(16,488)
Cash (absorbed) / generated by operations	(123,481)	189,006

33 Analysis of changes in net debt

2024/25 Current Year

	At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £
Cash	361,227	(196,086)	-	165,141
Loans due within 1 year	(250,000)	-	-	(250,000)
	111,227	(196,086)	-	(84,859)

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

33 Analysis of changes in net debt (Continued)

2023/24 - Prior Year Comparative

	At 1 April 2023 £	Cash flows £	Other non-cash changes £	At 31 March 2024 £
Cash	271,964	89,263	-	361,227
Loans due within one year	(250,000)	-	-	(250,000)
	<u>21,964</u>	<u>89,263</u>	<u>-</u>	<u>111,227</u>

PRAMACARE

England & Wales - Charity number 801967

Accounts

Charity Registration No. 801967

Company Registration No. 02359751 (England and Wales)

**PRAMACARE
(LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N Lee Mr N C Johnson Mr R K Allam Mr R J Pringle Mr E T O Adamson (appointed 28 November 2023) Mr D L F Cawdery (appointed 28 November 2023) Ms J Rock (appointed 28 November 2023) Mrs S E Powell (appointed 21 May 2024)
Secretary	Miss F C Tasdelen
Chief Executive	Mr S M Robinson (left 7 April 2023)
Charity number	801967
Company number	02359751
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Barclays House 1 Wimborne Road Poole BH15 2FQ Santander Charities Aid Foundation CCLA Investment Management

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The directors and trustees present their annual report and the financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 (FRS102) (effective January 2015).

Legal Status

PramaCare is a charity and a company limited by guarantee. It is a wholly owned subsidiary of the Prama Foundation which appoints or removes the Trustees. The Chair of PramaCare must be a Prama Foundation Trustee. The work of PramaCare is core to the Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age.

Objectives and activities

The objects clause in the Company's Memorandum of Association states:

The relief of:

- a) persons suffering from a physical or physiological infirmity or disability
- b) older persons suffering financial hardship, sickness, poor health or social exclusion by reason of their age or ill health.

in ways that express Christian love and compassion in a practical way.

The company as a provider of personal care is subject to the Health and Social Care Act 2008 and is regulated by the Care Quality Commission (CQC).

Achievements and performance

PramaCare is defined by our mission statement: "To support our community by *delivering trusted services* that reflect our values of respect, compassion and faith"

PramaCare's ethos follows the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational Christian charity, PramaCare is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

During 2023/24 PramaCare supported 334 clients in total (2022/23: 889) with quality domiciliary care. In achieving this we employed 106 much valued care staff (2022/23: 127). PramaCare also supported 1,361 clients with their nail care (2022/23: 1,152).

In addition to ensuring that the people PramaCare support can continue to enjoy an independent and fulfilling life living at home, we also continued to subsidise (at £8,380) some of our clients so that they could continue to benefit from our support (2022/23: £10,571).

We know that our care workers and support staff make a profound impact on the people they are caring for and support, following is feedback from a daughter of a lady who PramaCare has been caring for. It is representative of a lot of the feedback we receive and what we are seeking to achieve as a charity:

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (Continued)

I wanted to praise your support worker. The past three months have been extremely hard going for me. I have been really poorly, but your support worker has got me through and supported me. Her support is second to none. She is a true diamond and my port in the storm.

However, we also know there is a lot we must do, despite the quality care we have been providing over the years we have seen a reduction in the number of people we are supporting, for example in 2022/23 we were providing 1,640 hours of care on average each week; by 2023/24 the figure was 1,357. Some of this is due to issues which PramaCare has little or no influence on including:

- A saturated market. More providers than people seeking domiciliary care.
- The need for greater investment in the UK social care sector.
- Cost of living challenges.

This being said, we would not be the charity and care provider we aspire PramaCare to be if we said that we did not strive to continuously improving the service we offer.

Following are the key developments we implemented during 2023/24:

Recruiting more clients: We have reviewed the way in which we promote the quality services of PramaCare to potential new clients and how we carry out the initial and ongoing assessments of their care needs so that we can ensure we are meeting our clients' needs.

Recruiting to our staff team: We have further improved this process, specifically how we initially induct, train and support colleagues. This is so we can ensure that we have a well-supported workforce delivering excellent services to our clients.

Enhancing the way in which we collect feedback from PramaCare's clients and respond to their needs: We know we must undertake annual surveys of the clients we support and this year we collected feedback that demonstrates that we are fulfilling the criteria the Care Quality Commission has outlined for care providers; it is an effective framework for PramaCare to work to.

Strengthening the additional support we provide to clients, either for no charge or at a reduced cost: We provide a variety of additional support to help clients, from picking up prescriptions to supporting clients to attend community activities or take special journeys e.g., for their birthdays. We know that this enhances their health and well-being, and we aim to do more in partnership with PramaLife and ensure that this support is accessible to all our clients.

Developing the skills and resilience of the staff team: A care worker is a unique role, they are working alone for a lot of the week, adapting to different clients and their needs throughout their busy days. They must ensure that a variety of tasks are delivered to exacting standards whilst also remembering that they are working in someone else's home and that they must remain focused on the people they are supporting. A care worker must be a good "people" person as well as having a good level of technical skills.

As a result, PramaCare must invest in the staff team, and we are doing so in the following ways:

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (Continued)

We have a Pastoral Lead Worker, their role is to work alongside colleagues, helping to develop their individual skills, and ensuring that they have a good level of health and well-being, including that they are achieving a good work life balance. A lot of our colleagues have other responsibilities including their children, other caring responsibilities, and other part time work. Above all the role is to be an effective listening ear, responsive to the needs of colleagues who are delivering the essential support offered by PramaCare.

Enhancing the training care workers receive: In 2023/24 we invested in a programme of training to support our management team and non-care staff. The training included topics such as developing people, leading excellence, and effective recruitment. Our belief is that if all our staff feel supported and receive appropriate development this will be reflected in the care we deliver.

Plans for the future

In order to keep the momentum of our drive for continuous improvement we will be developing the following areas next year.

Expanding our client base: we are working with the local authority to find ways to provide care to different types of clients. There are more younger people with care needs in the community and PramaCare can support those people to live full and rewarding lives.

Partnership working: we are forging partnerships with the wider health and social care community. By working together, we can provide better care for all those we serve.

Day Care Services: many people can live independently but would benefit from accessing day care services where they can enjoy social activities, be helped with any therapy needs and receive a good meal. By combining the skills of PramaCare and PramaLife we can deliver such a service in our community.

Gold Standards Framework: The Gold Standards Framework (GSF) is a registered charity and has been the UK's leading training provider for generalist frontline staff in caring for people in the last years of life for over 25 years. GSF is a practical and evidence-based end of life care service improvement programme. Domiciliary care has a very important role to play in care for people living at home, and particularly for those who may be in the final year of life. Domiciliary Care workers are vital in helping people to live well and to remain at home right to the end if they wish to, thereby decreasing avoidable crisis hospital admissions. We are aiming to be successful in achieving the Quality Hallmark Award which recognises excellent end of life care.

Prama's Charity Shops

2023/24 saw another strong performance from our shops team, we generated income from sales of £1,218,145 (2022/23: £784,961) producing a net surplus of £305,326 or 25% (2022/23: £185,916 or 24%) of our income. The Charity retail association advised in 2019 that the aim for a charity shop should be a 15% surplus after all costs

We now have shops in the following areas: Ashley Cross, Boscombe, Blandford, Kinson, Parkstone, Nuffield Estate (Poole) Warehouse, Tuckton, West Moors and our superstore at the Westover Retail Park, Bournemouth. Our newest shop in Westbourne shop was opened in July 2023.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Prama's Charity Shops (Continued)

Feedback from our customers who shop at Prama's charity shops:

I almost don't want to write this review and just keep this treasure trove a secret. But I said I'd leave a review so here it is.....

This is now my all-time favourite charity shop. It's clean, it's tidy, the staff are amazing, happy and so helpful, there's always a turnover of available items, the atmosphere and vibe are ambient and bewitching. On top of that it's so reasonable on prices of top-quality goodies and that money goes to Prama. I brought all this for £44.50, what an absolute bargain. I don't often share a treasure so this one's on me.

What a shop for a bargain. Good quality furniture at very fair prices. You need to become a regular visitor as the stock turns over very quickly. The staff are most helpful and ready to receive your donations and inquiries for house clearance and furniture collection. A local charity well worth your support.

Had a really great selection for me and my daughter and the prices are amazing. Was shocked that all the kids' clothes are as good as they are for just £1 each. The staff in the shop are really friendly and helpful too. If you're in the area definitely worth a browse.

Exactly how a charity shop should be. Everything priced sensibly. Very clean and tidy (even smells clean and fresh!) Very friendly staff. Window displays make you want to look inside. If only other charity shops were run so well, the fair pricing encourages you to spend!

This feedback (a google review) encapsulates what we are trying to achieve at our shops, we do not see them solely as a source of income, it is about quality customer care and the sale of quality items at a fair price.

We cannot thank enough our 106 charity shop volunteers, it is their commitment and customer care and retail skills which make the Prama shops such a success.

Financial review

The total income for the charity was £3,959,191 (2022/23: £3,348,829). The provision of care and support is the primary activity producing this income. Demand remains strong for Prama's services. However the competition within the domiciliary care market and challenges of recruiting new staff in difficult economic conditions has meant that PramaCare delivered far fewer care hours in 2023/24, 70,997 compared to 84,893 in 2022/23.

While delivering fewer care hours has had a significant impact on PramaCare's income, work has been undertaken to reduce the cost base of the charity. This work, together with legacies in 2023/24 of £114,478 (2022/23: £13,982) has resulted in an overall surplus for the year of £297,296 (2022/23: deficit of £168,849).

The trustees are committed to sustaining a position where income from domiciliary care covers all related costs, and other income from fundraising and trading enables us to supplement care if the need arises for those who find themselves in financial hardship. As a result, the process which commenced in March 2023 of ensuring that PramaCare's cost structure is as efficient will continue during the 2024/25 financial year.

The charity shops generate vital income to fund our non-care activities and support the expansion of the Prama Group. The development of new charity shops and the move into online sales and the continued generosity of supporters and former care clients through donations and legacies provided a welcome boost to our income.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Financial review (Continued)

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

In the year the Company received or was notified of legacies amounting to £114,478 (2022/23: £13,982) and donations of £5,566 (2022/23: £12,420).

Investments

The company has an investment portfolio held by Evelyn Partners. As at 31 March 2024 the investment portfolio was valued at £170,262 (2022/23: £152,652). The trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is no specific limitation for social, environmental or ethical investment purposes however the trustees have confirmed during 2023/24 that the nature of the investments held is consistent with the nature and purpose of PramaCare.

Reserves policy

The charity's unrestricted and undesignated funds amount to £703,599 (2022/23: £376,856). The trustees monitor the level of reserves on a regular basis throughout the year and set a target level, appropriate to the charity's current position and future plans. The ongoing requirement for reserves is to provide for the long term need for working capital, caused mainly by the monthly cycle of collecting invoiced charges for care after the staff have been paid for its delivery, and also to provide for short term fluctuations in income from trading, investments and other donations and grants. Following a full review of the reserves policy during 2020/21 the trustees considered it prudent to maintain a minimum reserve of £475,000 in this respect.

The Reserves Policy was further reviewed by the trustees on 17 July 2024 where it was agreed that the minimum level of reserves should remain at £475,000.

Unrestricted general funds stood at £703,599 on 31 March 2024 (31 March 2023: £376,856). The difference between reserves held and the level of reserves as set out in the policy has been noted by the trustees and after consideration of the challenging conditions facing PramaCare it was determined that retaining a higher level of reserves in the short term was appropriate mitigation for this risk.

Note 25 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments.

Fixed assets

Full details of movements in tangible fixed assets are set out in note 17 to the financial statements.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review (Continued)

Sources of funding

As mentioned above, the bulk of income for the charity is produced from its charitable activity of providing care and support as part of meeting its objectives. This income is derived primarily from private clients using their own funds or allocated Direct Payments from Local Authority support. We also have a small proportion of workcontracted directly by Local Authorities and Clinical Commissioning groups.

Voluntary income includes those funds generated from general charitable donations and legacies as mentioned above. The shops also produce an income for the charity as part of their fundraising activities.

Fundraising

PramaCare undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard.

During 2023/24, no complaints were received in respect of the charity's fundraising activities.

Expenditure

The majority of expenditure incurred is wages and travel costs for the care team and the care support workers in connection with the charity's objectives and its charitable activity of providing care and support.

Governance and administrative costs are incurred in support of the charity's primary role including the management team, finance and HR departments for example and for the charity to adhere to relevant laws and regulations.

Remuneration policy

None of the trustees receives any remuneration. The remuneration of the senior management team is set by the trustees, having regard to market rates, experience needed and the degree of responsibility held.

The total remuneration and benefits of the senior management team amounted to £130,651 (2022/23: £361,482).

Employee involvement

Employee engagement measures the psychological state concerning a person's work or organisation. Whereas employee satisfaction measures how content someone is with their job. PramaCare ran an employee engagement survey to gauge the culture of the organisation and transactions between managers and their staff. The survey measured staffs' responses over a six-point scale. The results showed that care support workers level of engagement can be improved.

To address these findings, quarterly meetings are held with the CSW's with an agenda to share corporate news, listen to their feedback and enable staff to meet each other.

The charity has also developed an Engagement Strategy which sets out how we will engage with clients, staff and stakeholders going forward.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk Assessment

The Trustees commissioned an external consultant to review the overall governance of the charity. The findings of this work resulted in an updated risk register supported by a Board Assurance Framework for the Boards of Trustees enabling them to focus on the strategic risks which could prevent the charity from achieving its objectives.

The principal risks to the business relate to;

1. Inability to deliver care to new clients which is being mitigated by focussed recruitment and regular reviews of staffing levels.
2. Reduction in care hours to below budgeted levels which is being mitigated by a marketing campaign, engagement with the local authorities, developing partnerships and developing the care offer to more clients such as those with bariatric needs.
3. To have effective Trustee succession planning in place which is being mitigated by forward planning and working with Trustees to identify potential replacements.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 10th March 1989. It was registered as a charity with the Charity Commission on 20 December 1989. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £1 towards the assets of the company in the event of it being wound up while he/she is a member, and towards the costs, charges and expenses of winding up.

None of the trustees have any beneficial interest in the company.

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mrs N Lee

Mr N C Johnson

Mr R K Allam

Mr R J Pringle

Mr E T O Adamson (appointed 28 November 2023)

Mr D L F Cawdery (appointed 28 November 2023)

Ms J Rock (appointed 28 November 2023)

Mrs S E Powell (appointed 21 May 2024)

The Prama Foundation is the ultimate parent undertaking of PramaCare and has a board of directors which receives recommendations and information from three sub-committees focussing on:

- Finance and General Purposes
- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of Prama Foundation and these make recommendations to the full Board of the Prama Foundation. The directors, who are also charity trustees, establish policies that are then implemented by the senior leadership team who are responsible for the employment of staff that carry out the objectives of the company.

Structure, governance and management (Continued)

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the senior management team and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the Chair to receive a full explanation of the purposes, ethos and practices of PramaCare before being invited to serve on the board.

From 1 April 2023 to 31 March 2024, the Chair of the Prama Foundation held the legal position of 'Nominated Individual', with a Registered Manager' taking responsibility for the delivery of care activities, as required by Care Quality Commission regulations. The nominated individual supervises the Registered Manager who, with her Locality Care Managers, are responsible for assessing the appropriate care and support required by the clients referred to the charity. They are also responsible for the management of Care Support Workers and ensuring that calls are scheduled and carried out appropriately.

A number of staff are also appointed to deliver non-regulated services. These include support to Carers, specific projects for people with dementia, and community based development work. These provide clear evidence of PramaCare's charitable benefit.

For the 2023/24 financial year, day to day management of the charity was delegated to the Senior Management Team.

Public Benefit

The trustees have given due regard to public Benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

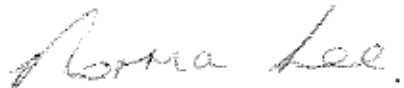
Auditors

Saffery LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors 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 auditors are aware of such information.

On behalf of the board of trustees

A handwritten signature in cursive script that reads "Norma Lee".

Mrs N Lee, Chair

10th December 2024

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of PramaCare (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 accounts, 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 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the accounts 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 accounts 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of PramaCare for the year ended 31 March 2024 which comprise Statement of Financial Activities, Statement of Financial Position, 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 charitable company's state of affairs as at 31 March 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 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. 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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report .

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also directors of the charitable company for the purposes 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 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

**TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY
GUARANTEE)**

Use of our report

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 12 December 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds general £	Unrestricted Funds designated £	Restricted Funds £	Total 2024 £	Total 2023 £
<u>Income and Endowments from:</u>						
Donations and legacies	3	120,044	-	-	120,044	36,996
Charitable activities	4	2,594,262	-	-	2,594,262	2,494,617
Other trading activities	5	1,220,332	-	-	1,220,332	802,461
Investments	6	5,584	-	-	5,584	3,256
Other income	7	18,969	-	-	18,969	11,499
		-----	-----	-----	-----	-----
Total income and endowments		3,959,191	-	-	3,959,191	3,348,829
<u>Expenditure on:</u>						
Raising funds	8	930,106	-	-	930,106	613,783
Charitable activities	9	2,743,143	20,439	6,538	2,770,120	2,898,281
		-----	-----	-----	-----	-----
Total expenditure		3,673,249	20,439	6,538	3,700,226	3,512,064
		-----	-----	-----	-----	-----
Net income / (expenditure) from activities		285,942	(20,439)	(6,538)	258,965	(163,235)
Net gains / (losses) on investments	14	16,706	-	-	16,706	(5,614)
		-----	-----	-----	-----	-----
Net income / (expenditure) before transfers		302,648	(20,439)	(6,538)	275,671	(168,849)
Transfers between funds		24,095	(17,919)	(6,176)	-	-
		-----	-----	-----	-----	-----
Net movement in funds		326,743	(38,358)	(12,714)	275,671	(168,849)
Fund balances at 1 April		376,856	552,664	26,180	955,700	1,124,549
		-----	-----	-----	-----	-----
Fund balances at 31 March		703,599	514,306	13,466	1,231,371	955,700
		-----	-----	-----	-----	-----

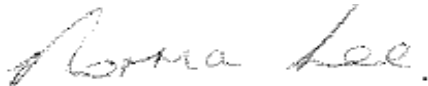
PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Property, Plant and Equipment	17		638,161		576,236
Investments	18		170,262		152,652
			808,423		728,888
Current assets					
Inventories	20	9,033		6,129	
Trade and other receivables	21	598,355		510,874	
Cash at bank and in hand		361,227		271,964	
		968,615		788,967	
Current liabilities	23	(524,042)		(562,155)	
Net current assets			444,573		226,812
Total assets less current liabilities			1,252,996		955,700
Provision for liabilities	24		(21,625)		-
Net assets			1,231,371		955,700
Income funds					
Restricted funds	26		13,466		26,180
Unrestricted funds:					
Designated funds		514,306		552,664	
Other charitable funds		703,599		376,856	
		1,217,905		929,520	
			1,231,371		955,700

The accounts were approved by the Trustees on 10th December 2024



Mrs N Lee, Chair

Company Registration No. 02359751

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Cash generated / (absorbed) by operations (Note 31)	167,381	(77,649)
Cash flows from investing activities		
Dividends and interest received	5,584	3,256
Proceeds from the sale of property, plant and equipment	3,500	-
Purchase of equipment	(108,827)	(38,999)
Proceeds from the sale of investments	-	5,298
	-----	-----
Net cash (used in) investing activities	(99,743)	(30,445)
	-----	-----
Change in cash and cash equivalents in the reporting period	67,638	(108,094)
Cash and cash equivalents at 1st April	271,964	380,058
	-----	-----
Cash and cash equivalents 31st March	339,602	271,964
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

PramaCare (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees having considered all known factors and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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 accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund.

Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

1.4 Incoming resources

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 the income will be received.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies

(Continued)

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

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

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.5 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

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:

Freehold land is not depreciated	
Freehold buildings	Over 15 years straight line
Leasehold property	Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date
Shop fixtures and fittings	20% straight line basis
Furniture and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	33% straight line basis

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies

(Continued)

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Impairment of non-current assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.9 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

1.10 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.

1.11 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

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

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.12 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 employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

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 value 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. On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change was applied to assets purchased during the 2020/21 year and all subsequent years.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies	Unrestricted Funds £	Total 2024 £	Total 2023 £
Donations and gifts	5,566	5,566	12,420
Legacies receivable	114,478	114,478	13,982
Grants from Government	-	-	10,594
	-----	-----	-----
	120,044	120,044	36,996
	-----	-----	-----

All of the income detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

4 Charitable activities	Unrestricted Funds £	Total 2024 £	Total 2023 £
Provision of private care	2,466,599	2,466,599	2,261,777
Local Authorities	127,663	127,663	232,840
	-----	-----	-----
	2,594,262	2,594,262	2,494,617
	-----	-----	-----

All of the income detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

5 Other trading activities	Unrestricted Funds £	Total 2024 £	Total 2023 £
Charity shops income	1,220,332	1,220,332	802,461
Grants from Government in respect of shops	-	-	-
	-----	-----	-----
	1,220,332	1,220,332	802,461
	-----	-----	-----

All of the income detailed above in respect of 2023/24 was unrestricted. In the comparative year, 2022/23, £17,500 of the total income of £802,461 was restricted and £784,961 was unrestricted

6 Investments	Unrestricted funds £	Total 2024 £	Total 2023 £
Income from listed investments	2,075	2,075	1,862
Interest receivable	3509	3,509	1,394
	-----	-----	-----
	5,584	5,584	3,256
	-----	-----	-----

All of the income detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

7 Other income	Unrestricted Funds £	Total 2024 £	Total 2023 £
Other income	18,969	18,969	11,499
	-----	-----	-----

All of the income detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Raising funds	2024	2023
	£	£
Fundraising and publicity		
Staff costs	17,172	18,493
Other fundraising costs	88	360
	-----	-----
	17,260	18,853
	-----	-----
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	456,282	293,566
Staff costs	456,564	301,364
	-----	-----
	912,846	594,930
	-----	-----
Total	930,106	613,783
	-----	-----

All of the expenditure detailed above in both 2023/24 and the comparative year, 2022/23, was unrestricted

9 Charitable activities	2024	2023
	£	£
Staff costs - care services	1,715,998	1,795,638
Staff travel and expenses - care services	151,176	161,008
Telephone - care services	37,590	34,464
Medical supplies and equipment	7,609	8,762
Bad debts	(1,886)	2,362
Charitable client benefits	-	245
Care subsidy scheme	8,380	10,571
Staff costs - outreach	52	2,621
Funds donated to group companies	87,396	89,865
	-----	-----
	2,006,315	2,105,536
	-----	-----
Support costs (note 10)	745,844	780,283
Governance costs (note 11)	17,961	12,462
	-----	-----
	2,770,120	2,898,281
	-----	-----
Analysis by fund		
Unrestricted funds - general	2,743,143	2,898,281
Unrestricted funds - designated	20,439	-
Restricted funds	6,538	-
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs

	2024	2023
	£	£
Staff costs - management and administration	280,818	369,429
Travel costs - management and administration	482	1,711
Rent	13,477	13,477
Heat, light & water	12,393	9,480
Property repairs and maintenance	26,924	17,021
Equipment repairs and maintenance	8,225	5,284
Insurance	24,898	24,753
Miscellaneous expenses	10,301	5,293
Computer expenses	68,747	58,245
Printing, postage and stationery	33,258	31,191
Advertising	68,129	77,362
Archive storage	2,055	3,104
Telephone	12,530	11,488
Professional fees	16,266	21,405
Staff - other costs	21,024	23,813
Expenses - training	5,267	4,902
Training Services	90,697	67,143
Bank charges and interest	4,764	4,527
Depreciation	45,589	30,655
	745,844	780,283

11 Governance costs

	2024	2023
	£	£
Audit fees - current year	10,800	10,300
Audit fees - prior year	2,210	1,250
Legal and professional	4,951	912
	17,961	12,462

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2021/22: £0).

13 Employees

The average weekly number of employees during the year was:

	2024	2023	2024	2023
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	106	127	38	45
Charity shops	27	20	20	13
Management & administration	29	32	25	28
	162	179	83	86

Employment costs

	2024	2023
	£	£
Wages and salaries	2,261,226	2,297,796
Social security costs	145,018	138,821
Pension costs	42,736	45,040
	2,448,980	2,481,657

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	number	number
£60,000 to £69,999	-	1
£70,000 to £79,999	1	-
£170,000 to £179,999	-	1

Contributions totalling £4,264 (2022/23: £5,272) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

The total remuneration and benefits of the Senior Management Team amounted to £130,651 (2022/23: £361,482).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Net loss / gains on investments

	Unrestricted funds general £	Total 2024 £	Total 2023 £
Net gains / (loss) on investments	16,706	16,706	(5,614)
	-----	-----	-----
	16,706	16,706	(5,614)
	-----	-----	-----

15 Net income from activities

	2024	2023
	£	£
Net income from activities is stated after charging:		
Depreciation	45,589	30,655
Auditors remuneration - audit (current year)	10,800	9,050
- audit (prior years)	2,210	1,250
	-----	-----

16 Taxation

The company is exempt from taxation due to its charitable status.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Property, Plant and Equipment

	Freehold property and £	Computer equipment & software £	Leasehold property long term £	Leasehold property short term £	Shop fixtures & fittings £	Furniture and equipment	Motor vehicles	Total £
Cost								
At 1 April 2023	775,989	29,562	62,043	40,069	22,458	42,805	8,615	981,541
Additions	4,650	40,540	-	13,530	15,325	18,768	16,014	108,827
Disposals	-	(21,293)	-	-	(17,698)	-	(8,615)	(47,606)
At 31 March 2024	780,639	48,809	62,043	53,599	20,085	61,573	16,014	1,042,762
Depreciation								
At 1 April 2023	280,454	28,614	25,353	8,858	22,458	32,655	6,913	405,305
Charged	21,328	1,604	1,241	14,828	3,065	2,799	724	45,589
Disposals	-	(21,293)	-	-	(17,698)	-	(7,302)	(46,293)
At 31 March 2024	301,782	8,925	26,594	23,686	7,825	35,454	335	404,601
Net book value								
31 March 2023	495,535	948	36,690	31,211	-	10,150	1,702	576,236
31 March 2024	478,857	39,884	35,449	29,913	12,260	26,119	15,679	638,161

The carrying value of land included in freehold property at 31 March 2024 and 31 March 2023 was £258,941

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31st March 2024 (2022/23: £nil).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Investments

	2024	2023
	£	£
Unit Trusts and Bonds	135,845	101,492
Listed Securities	22,966	30,651
Cash	11,073	20,131
Santander shares	377	377
Investments in subsidiaries	1	1
	170,262	152,652

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

	Shares in group undertakings	Listed investments
Movements in non-current investments		
Market value at 1 April 2023	1	152,652
Change in value in the year	-	26,668
Net movement in cash	-	(9,058)
	-----	-----
Market value at 31 March 2024	1	170,262
	-----	-----
Carrying amount		
At 31 March 2023	1	152,652
At 31 March 2024	1	170,262
	-----	-----
Historical cost		
At 31 March 2023	1	105,493
At 31 March 2024	1	124,504
	-----	-----

Net cash released from investments in the year was £nil (2022/23: £nil)

The significance of financial instruments to the ongoing sustainability of the charity is considered in the trustees' report.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets		
Instruments carried at fair value through profit and loss	170,262	152,652
	-----	-----
20 Inventories	2023	2022
	£	£
Finished goods and goods for resale	9,033	6,129
	-----	-----
21 Trade and other receivables	2024	2023
	£	£
Amounts falling due within one year:		
Trade receivables	211,643	228,032
Provision for trade receivables	(4,157)	(8,798)
Other receivables	50,019	40,239
Prepayments and accrued income	315,752	214,104
Amounts owed by group undertakings	25,098	37,297
	-----	-----
	598,355	510,874
	-----	-----
22 Borrowings	2024	2023
	£	£
Concessionary loan payable within one year	250,000	250,000
	-----	-----
<p>The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment.</p> <p>The concessionary loan is secured against the freehold property.</p>		
23 Current liabilities	2024	2023
	£	£
Borrowings (Note 22)	250,000	250,000
Trade payables	80,569	79,906
Taxes and Social Security costs	35,489	34,088
Other payables	21,937	107,620
Accruals	111,255	89,516
Amounts owed to group undertakings	24,792	1,025
	-----	-----
	524,042	562,155
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Provisions	2024	2023
	£	£
Provision for liabilities	21,625	-

25 Pension	2024	2023
The company operates a defined contribution scheme.	£	£
Contributions paid in year	42,736	45,040

The contributions are all attributed to the main activity, being the provision of care, and are allocated to unrestricted funds.

26 Analysis of funds

2023/24 - Current Year

	Balance at 1.4.2023 £	Income in year £	Movement in funds			Transfers £	Balance at 31.3.2024 £
			Expenditure in year £	Gain on investments £			
Income Funds							
Designated funds							
Fixed asset fund	282,225	-	-	-	(17,919)	264,306	
Mortgage repayment fund	250,000	-	-	-	-	250,000	
Digitisation of Care fund	20,439	-	(20,439)	-	-	-	
	552,664	-	(20,439)	-	(17,919)	514,306	
General funds							
Unrestricted funds	376,856	3,959,191	(3,673,249)	16,706	24,095	703,599	
Restricted funds							
End of life	8,485	-	(5,828)	-	-	2,657	
Registered Managers Network	710	-	(710)	-	-	-	
Superstore Development Grant	16,985	-	-	-	(6,176)	10,809	
	26,180	-	(6,538)	-	(6,176)	13,466	
Total funds	955,700	3,959,191	(3,700,226)	16,706	-	1,231,371	

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 (Continued)

2022/23 - Prior Year Comparative

	Movement in funds					Balance at 31.3.2023
	Balance at 1.4.2022	Income in year	Expenditure in year	Gain on investments	Transfers	
Income Funds						
Designated funds						
Fixed asset fund	296,170	-	-	-	(13,945)	282,225
Mortgage repayment fund	250,000	-	-	-	-	250,000
Digitisation of Care fund	20,439	-	-	-	-	20,439
	-----	-----	-----	-----	-----	-----
	566,609	-	-	-	(13,945)	552,664
	-----	-----	-----	-----	-----	-----
Unrestricted funds	548,745	3,331,329	(3,512,064)	(5,614)	14,460	376,856
	-----	-----	-----	-----	-----	-----
Restricted funds						
End of life	8,485	-	-	-	-	8,485
Registered Managers Network	710	-	-	-	-	710
Superstore Development Grant	-	17,500	-	-	(515)	16,985
	-----	-----	-----	-----	-----	-----
	9,195	17,500	-	-	(515)	26,180
	-----	-----	-----	-----	-----	-----
Total funds	1,124,549	3,348,829	(3,512,064)	(5,614)	-	955,700
	-----	-----	-----	-----	-----	-----

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 to ensure that the charity has adequate funding for future requirements:

a) Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

b) Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of the charity's freehold property. An amount has been transferred from general funds each year to build up a fund of £250,000.

c) Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 (Continued)

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 and are as follows:

- a) End of life provides specialist training for staff supporting clients who are approaching their final days.
- b) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.
- c) Superstore Development Grant - A grant given by the Talbot Village Trust to enable the opening of the Prama Charity Superstore in February 2023. An amount equal to the annual depreciation charge is transferred to general funds to cover the cost of using the assets purchased by the fund for the year.

27 Analysis of net assets between funds

2023/24 - Current Year

	Unrestricted funds	Designated funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:					
Tangible fixed assets	123,855	514,306	-	638,161	576,236
Investments	-	170,262	-	170,262	152,652
Current assets	875,411	79,738	13,466	968,615	788,967
Creditors (amounts falling due within one year)	(295,667)	(250,000)	-	(545,667)	(562,155)
	-----	-----	-----	-----	-----
	703,599	514,306	13,466	1,231,371	955,700
	-----	-----	-----	-----	-----

2022/23 - Prior Year Comparative

	Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible fixed assets	44,011	532,225	-	576,236	567,891
Investments	-	152,652	-	152,652	157,165
Current assets	645,000	117,787	26,180	788,967	916,183
Creditors (amounts falling due within one year)	(312,155)	(250,000)	-	(562,155)	(516,690)
	-----	-----	-----	-----	-----
	376,856	552,664	26,180	955,700	1,124,549
	-----	-----	-----	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

28 Contingent liabilities

The charity has an obligation to repay the loan from the Valentine Charitable Trust (note 22) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole. In view of additional expenditure on the property by the charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

29 Commitments under operating leases

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:

	Land and buildings	Other equipment	Total 2024 £	Total 2023 £
Within one year	118,683	35,381	154,064	148,098
Between two and five years	194,650	28,580	223,230	64,101
5 years +	8,650	-	8,650	5,700
	-----	-----	-----	-----
	321,983	63,961	385,944	217,899
Lease payments recognised as an expense in the accounts			236,426 -----	163,516 -----

30 Related parties

Control

Throughout the year, PramaCare was ultimately controlled by its sole member Prama Foundation who has power to appoint and remove its board of directors. The Board of Directors and Trustees appointed by the member governs the affairs of the charitable company between Annual General Meetings.

Prama Foundation is the ultimate parent undertaking of the largest and smallest group of undertakings for which the group accounts are presented, and has included the company in its group accounts, copies of which may be obtained from its registered office at Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole BH15 2AA.

The principal purposes of Prama Foundation are the advancement of physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice, to relieve financial hardship amongst older people and people of any age suffering from a physical or mental illness or disability.

Transactions

Mr E Adamson is a trustee of Pramacare and is also a designated member of Lester Aldridge. During the year Pramacare paid £4,208 for professional legal services provided by Lester Aldridge. Mr E Adamson was not involved in the transactions, and these were at arm's length. (2022/23: £nil)

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

31 Subsidiaries

Details of the charity's subsidiaries at 31st March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% held
Abba Care Limited	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA	Dormant	Ordinary	100 Direct

32 Cash (absorbed) / generated by operations

	2024	2023
	£	£
Net surplus for the year (as per the statement of financial activities)	275,671	(168,849)
Adjustments for:		
Depreciation charges	45,589	30,655
Gain on disposal of property, plant and equipment	(2,187)	-
Gains on investments	(26,668)	10,424
Dividends and interest	(5,584)	(3,256)
Movements in working capital:		
(Increase) / Decrease in stock	(2,904)	114
(Increase) / Decrease in debtors	(87,481)	19,008
Decrease / (Increase) in cash with investment managers	9,058	(11,209)
(Decrease) / Increase in creditors	(38,113)	45,465
Cash generated / (absorbed) by operations	167,381	(77,648)

33 Analysis of changes in net debt

2023/24 - Current Year

	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Cash	271,964	67,638	-	339,602
Loans due within 1 year	(250,000)	-	-	(250,000)
	21,964	67,638	-	89,602

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

33 Analysis of changes in net debt (Continued)

2022/23 - Prior Year Comparative

	At 1 April 2022 £	Cash flows £	Other non-cash changes £	At 31 March 2023 £
Cash	380,058	(108,094)	-	271,964
Loans due within one year	(250,000)	-	-	(250,000)
	130,058	(108,094)	-	21,964

PRAMACARE

England & Wales - Charity number 801967

Accounts

Charity Registration No. 801967

Company Registration No. 02359751 (England and Wales)

**PRAMACARE
(LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N Lee Mr N C Johnson Mr R K Allam Mr R J Pringle
Secretary	Miss F C Tasdelen
Chief Executive	Mr S M Robinson (left 7 April 2023)
Charity number	801967
Company number	02359751
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge LLP Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Leicester Leicestershire LE87 2BB Santander Charities Aid Foundation CCLA Investment Management

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors and trustees present their annual report and the financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 (FRS102) (effective January 2015).

Legal Status

PramaCare is a charity and a company limited by guarantee. It is a wholly owned subsidiary of the Prama Foundation which appoints or removes the Trustees. The Chair of PramaCare must be a Prama Foundation Trustee. The work of PramaCare is core to the Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age.

Objectives and activities

The objects clause in the Company's Memorandum of Association states:

The relief of:

- a) persons suffering from a physical or physiological infirmity or disability
- b) older persons suffering financial hardship, sickness, poor health or social exclusion by reason of their age or ill health.

in ways that express Christian love and compassion in a practical way.

The company as a provider of personal care is subject to the Health and Social Care Act 2008 and is regulated by the Care Quality Commission (CQC).

Achievements and performance

PramaCare is defined by our mission statement: "To be the supplier of choice for professional, person centred, caring and compassionate services which support older people in Dorset to live independent and fulfilling lives."

PramaCare's ethos follows the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational Christian charity, PramaCare is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

During 2022/23 PramaCare supported 889 clients in total (2021/22: 1,247) with quality domiciliary care. In achieving this we employed 127 much valued care staff (2021/22: 144). PramaCare also supported 1,152 clients with their nail care.

In addition to ensuring that the people PramaCare supports can continue to enjoy an independent and fulfilling life living at home, we also continued to subsidise (at £10,571) some of our clients so that they could continue to benefit from our support (2021/22: £10,041).

We know that our care workers and support staff make a profound impact on the people they are caring for and support, following is feedback from a daughter of a lady who PramaCare has been caring for. It is representative of a lot of the feedback we receive and what we are seeking to achieve as a charity:

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (Continued)

I wanted to let you know how very much I have appreciated the help we have had from your excellent carers over the years. I feel especially grateful because I live a long way away from Bournemouth and I am disabled myself, so I cannot travel independently to be with my Mother as much as I would like to be. I'd particularly like to give a big verbal bouquet to Carina, my Mother's carer, for her kindness, patience, and reliability. Alzheimer's sufferers need the comfort of routines and it was a great help that Carina was always there when needed and always respected my Mother's dignity, even as she became more physically dependent. Please also thank Nora, Emma, Alannah and Kym, they all contributed so much to my Mother's well-being, as well as providing companionship to a sometimes lonely older lady. PramaCare is a wonderful organisation, and I will always recommend it wholeheartedly to anyone who asks.

However, we also know there is a lot we must do, despite the quality care we have been providing over the years we have seen a reduction in the number of people we are supporting, for example in 2019/20 we were providing 2,380 hours of care on average each week; by 2022/23 the figure was 1,640. Some of this is due to issues which PramaCare has little or no influence on including:

- The availability of staff wanting to join the domiciliary care workforce across the UK.
- The need for greater investment in the UK social care sector.
- The disruption caused by the pandemic.

This being so, we would not be the charity and care provider we aspire PramaCare to be if we said that we did not have opportunities ourselves to enhance the care we provide and the capacity of the organisation. 2022/23 saw the commencement of wide-ranging changes in how PramaCare will be managed and developed. At its core is the aim that if we get it right for the client and their family, then we will get it right for PramaCare. Our trustees and staff are as one with this, teamwork, joint problem solving and a systematic approach to our planning will be the foundations to our success.

Following are the key developments we implemented during 2022/23:

Restructuring how the staff team is organised: In previous years PramaCare's office would be open during business hours. In the evenings and weekends, enquiries would be dealt with by staff providing cover from their homes. This system became increasingly inefficient, so we have moved to having a team covering PramaCare's office and all enquiries from 6.45am to 11.15pm seven days a week. This means that all enquiries can be dealt with promptly and to a better quality than previously because staff can work as a team sharing their expertise and experience.

In addition, we have set up a new Rapid Response Team of six colleagues, who can cover a range of tasks for PramaCare, including being ready to cover for illness, and other barriers for a care worker getting to their appointment, for example their car breaking down. Both these developments have improved the efficiency and quality of the support PramaCare provides as well making it more straightforward for colleagues.

The core structure of PramaCare remains the same as in previous years, we have Care Co-ordinator's liaising with our clients and organising our rota's, with Care Quality Team Leaders (covering specific localities across Bournemouth, Christchurch, Poole and East and North Dorset), supporting Care Support Workers in the field.

Developing the skills and resilience of the staff team: A care worker is a unique role, they are working alone for a lot of the week, adapting to different clients and their needs throughout their busy days. They must ensure that a variety of tasks are delivered to exacting standards whilst also remembering that they are working in someone else's home and that they must remain focused on the people they are supporting. A care worker must

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (Continued)

be a good “people” person as well as having a good level of technical skills.

As a result, PramaCare must invest in the staff team, and we are doing so in the following ways:

We have a Pastoral Lead Worker, their role is to work alongside colleagues, helping to develop their individual skills, and ensuring that they have a good level of health and well-being, including that they are achieving a good work life balance. A lot of our colleagues have other responsibilities including their children, other caring responsibilities, and other part time work. Above all the role is to be an effective listening ear, responsive to the needs of colleagues who are delivering the essential support offered by PramaCare.

Developing a more effective way in which new care workers can “shadow” a more experienced

colleague: *I just wanted to personally write you a quick “thank you” for the amazing shadowing that the new care worker S attended with you. As I am sure you will remember, first impressions for care workers (especially those brand new to care) make a huge difference. I checked in with S after her shadowing yesterday and she was not only positive and grateful for you taking time with her, she made the point of passing on how amazing you were as a care worker. Her words were “Tracey is everything I thought a carer should be and more. She has such a great way with clients, very professional at what she does and a carer that I aspire to be like.*

Enhancing the training care workers receive: In 2022/23 we moved our online training to My Learning Cloud and reviewed how PramaCare delivers face to face training to care workers, for example manual handling skills. We know that the content of the training is good, but we also know that we must improve the way in which it is organised and the variety of topics we cover: *I thought the training was really good and very welcoming. I would add some more topics about personal care (like showering and washing clients), food preparation and time management for visits, this would be so important so that we can keep to the time scheduled and make sure we provide the best service for the clients during our visits.*

Improving the way in which we organise care visits and communicate with our clients and their families:

This is something we must do better, we have implemented a new IT system: One Touch, to enable PramaCare to update care workers and clients and their families in real time. We know that this is making a positive impact: *I really appreciated the online app and checked in on it every day. It was a big comfort to read that all was well with Mum and useful to see if things needed changing. I was always contacted on the few occasions when care was provided at a later time, so that I knew what was happening.* We must ensure that this is the experience of all our clients.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Plans for the future

In addition to working on the above issues, we also aim to focus on the following aims for 2023/24:

Recruiting more clients: We are reviewing the way in which we promote the quality support of PramaCare to potential new clients and how we carry out the initial and ongoing assessments of their care needs.

Recruiting to our staff team: We have identified how we can further improve this process, specifically how we initially induct, train and support colleagues.

Enhancing the way in which we collect feedback from PramaCare's clients and respond to their needs: We know we must undertake annual surveys of the clients we support, and we will be doing so in 2023/24. It will be important that we collect feedback that demonstrates that we are fulfilling the criteria the Care Quality Commission has outlined for care providers; it is an effective framework for PramaCare to work to.

Strengthening the additional support we provide to clients, either for no charge or at a reduced cost: We provide a variety of additional support to help clients, from picking up prescriptions to supporting clients to attend community activities or take special journeys e.g., for their birthdays. We know that this enhances their health and well-being, and we aim to do more in partnership with PramaLife and ensure that this support is accessible to all our clients.

We would like to thank the MacDougal Trust and the Digby Charity for their ongoing funding support for PramaCare and our clients and all our clients and their families who have provided us with donations and legacies; it is much appreciated.

Prama's Charity Shops

2022/23 saw another strong performance from our shops team, we generated income from sales of £784,961 (2021/22: £559,662) producing a net surplus of £185,916 or 24% (2021/22: £112,855 or 20%) of our income. The Charity retail association advised in 2019 that the aim for a charity shop should be a 15% surplus after all costs.

We now have shops in the following areas: Ashley Cross, Boscombe, Blandford, Kinson, Parkstone, Nuffield Estate (Poole) Warehouse, Tuckton, West Moors and our superstore at the Westover Retail Park, Bournemouth. The latter and our Blandford shop were both opened in 2022/23 and complement our successful E commerce team: *We've bought a few things from Prama at such great deals and have been satisfied 100%. Our latest was this chair and stool for only £120. We saw it online, said we were interested, they delivered and set it up then I paid over the phone with my credit card. Never having to leave the house. It was so convenient and the customer service is amazing! Love this place.*

This feedback (a google review) encapsulates what we are trying to achieve at our shops, we do not see them solely as a source of income, it is about quality customer care and the sale of quality items at a fair price.

We cannot thank enough our 93 charity shop volunteers, it is their commitment and customer care and retail skills which make the Prama shops such a success.

These are good foundations to build on in 2023/24, we will be focusing on further developing the skills of our staff and volunteers team, as well as opening a new shop in Westbourne.

We would like to thank the Talbot Village Trust for their grant to enable us to renovate our new super store.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The total income for the charity was £3,348,829 (2021/22: £3,797,322). The provision of care and support is the primary activity producing this income. Demand remains strong for Prama's services. However the decision by some staff to not return to care work following the pandemic and the retirement of some long term staff, together with the challenges of recruiting new staff in difficult economic conditions has meant that PramaCare delivered far fewer care hours in 2022/23, 84,893 compared to 112,549 in 2021/22.

The charity shops generate vital income to fund our non-care activities and support the expansion of the Prama Group. The development of new charity shops and the move into online sales and the continued generosity of supporters and former care clients through donations and legacies provided a welcome boost to our income.

The delivery of fewer care hours have resulted in an overall deficit for the year of £168,849 (2021/22: surplus of £55,826). The trustees are committed to sustaining a position where income from domiciliary care covers all related costs, and other income from fundraising and trading enables the expansion of other charitable activities. As a result, during March 2023 the trustees started the process of ensuring that PramaCare's cost structure is as efficient as possible and this work will continue during the 2023/24 financial year.

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

In the year the Company received or was notified of legacies amounting to £13,982 (2021/22: £13,491) and donations of £12,421 (2021/22: £10,620).

Investments

The company has an investment portfolio held by Evelyn Partners. As at 31 March 2023 the investment portfolio was valued at £152,652 (2021/22: £157,165).

The trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk.

There is no specific limitation for social, environmental or ethical investment purposes however the trustees have confirmed during 2022/23 that the nature of the investments held is consistent with the nature and purpose of PramaCare.

Reserves policy

The charity's unrestricted and undesignated funds amount to £376,856 (2021/22: £548,745). The trustees monitor the level of reserves on a regular basis throughout the year and set a target level, appropriate to the charity's current position and future plans. The ongoing requirement for reserves is to provide for the long term need for working capital, caused mainly by the monthly cycle of collecting invoiced charges for care after the staff have been paid for its delivery, and also to provide for short term fluctuations in income from trading, investments and other donations and grants. Following a full review of the reserves policy during 2020/21 the trustees considered it prudent to maintain a minimum reserve of £475,000 in this respect.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy (Continued)

The difference between reserves held and the level of reserves as set out in the policy has been noted by the charities' trustees and the budget agreed for 2023/24 takes account of this. The level of reserves held will be considered again by trustees when the review of PramaCare's cost structure as described above is completed.

Note 25 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments.

Fixed assets

Full details of movements in tangible fixed assets are set out in note 17 to the financial statements.

Sources of funding

As mentioned above, the bulk of income for the charity is produced from its charitable activity of providing care and support as part of meeting its objectives. This income is derived primarily from private clients using their own funds or allocated Direct Payments from Local Authority support. We also have a small proportion of work contracted directly by Local Authorities and Clinical Commissioning groups.

Voluntary income includes those funds generated from general charitable donations and legacies as mentioned above. The shops also produce an income for the charity as part of their fundraising activities.

Fundraising

PramaCare undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard.

During 2022/23, no complaints were received in respect of the charity's fundraising activities.

Expenditure

The majority of expenditure incurred is wages and travel costs for the care team and the care support workers in connection with the charity's objectives and its charitable activity of providing care and support.

Governance and administrative costs are incurred in support of the charity's primary role including the management team, finance and HR departments for example and for the charity to adhere to relevant laws and regulations.

Remuneration policy

None of the trustees receives any remuneration. The remuneration of the senior management team is set by the trustees, having regard to market rates, experience needed and the degree of responsibility held.

The total remuneration and benefits of the senior management team amounted to £361,482 (2021/22: £194,841).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Employee involvement

PramaCare has mechanisms in place to ensure that the staff team are consulted with concerning issues which affect their employment. During 2022/23 this included a meeting of the Joint Consultative Committee which involved elected members of the staff team from different sections of the organisation, senior officers and a trustee. PramaCare will be reviewing how we consult and engage with the staff team to ensure that it is an effective process for all the team.

The charity seeks to give full and fair consideration to all applications for employment made to the charity by people living with disability and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking regular employee consultation and providing necessary training and career development to all staff members.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 10th March 1989. It was registered as a charity with the Charity Commission on 20 December 1989. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £1 towards the assets of the company in the event of it being wound up while he/she is a member, and towards the costs, charges and expenses of winding up.

None of the trustees have any beneficial interest in the company.

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mrs N Lee
Mr N C Johnson
Mr R Allam
Mr J Pringle

The Prama Foundation is the ultimate parent undertaking of PramaCare and has a board of directors which receives recommendations and information from three sub-committees focussing on:

- Finance and General Purposes
- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of Prama Foundation and these make recommendations to the full Board of the Prama Foundation. The directors, who are also charity trustees, establish policies that are then implemented by the chief executive officer (CEO) who is responsible for the employment of staff that carry out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the senior management team and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the Chair to receive a full explanation of the purposes, ethos and practices of PramaCare before being invited to serve on the board.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (Continued)

The Head of Care & Business Development held the legal position of 'Nominated Individual' between 1 April 2022 and 13 June 2022, the CEO then held the position from 14 June 2022 to 31 March 2023, with a Registered Manager' taking responsibility for the delivery of care activities, as required by Care Quality Commission regulations. The nominated individual supervises the Registered Manager who, with her Locality Care Managers, are responsible for assessing the appropriate care and support required by the clients referred to the charity. They are also responsible for the management of Care Support Workers and ensuring that calls are scheduled and carried out appropriately.

A number of staff are also appointed to deliver non-regulated services. These include support to Carers, specific projects for people with dementia, and community based development work. These provide clear evidence of PramaCare's charitable benefit.

For the 2022/23 financial year, day to day management of the charity was delegated to the CEO who led the Senior Management Team.

Risk assessment

Identification and reporting of risk is a standing item at each of the sub-committees. A risk register is maintained to focus on specific areas of the organisation's activities. We will be undertaking a review during 2023/24 of the risk management process.

The principal risks of the business relate to;

- a) Ensuring a sufficient client base: Ensuring that PramaCare can recruit enough clients, from all the communities of BCP and East and North Dorset.
- b) Recruiting sufficient care staff to meet demand: To meet current and future demand we need to recruit More skilled Care Workers. As highlighted in this report PramaCare is implementing a range of measures to successfully recruit and retain staff.
- c) Providing quality care: PramaCare is committed to achieving high standards in the delivery of care including with the Care Quality Commission. PramaCare currently has a 'Good' rating across the board with 'Outstanding' for care, having been reconfirmed in the latest inspection in 2019.
- d) Maintaining good governance: In common with many other charities it is challenging to find skilled and committed individuals to act as charity Trustees in an increasingly complex corporate environment and where the time required to exercise good governance is considerable. In 2016 we adopted the principles of best practice as recommended within the sector based on the Nolan Principles for public life and introduced robust standing orders to govern day to day business.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Public Benefit

The trustees have given due regard to public Benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.


Auditors

Saffery LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors 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 auditors are aware of such information.

On behalf of the board of trustees



Mrs N Lee, Chair

28th November 2023

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of PramaCare (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 accounts, 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 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the accounts 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 accounts 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of PramaCare for the year ended 31 March 2023 which comprise Statement of Financial Activities, Statement of Financial Position, 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 charitable company's state of affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report .

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received
- from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also directors of the charitable company for the purposes 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 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charity is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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

Use of our report

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 4 December 2023

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds general £	Unrestricted Funds designated £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Income and Endowments from:</u>						
Donations and legacies	3	36,996	-	-	36,996	139,113
Charitable activities	4	2,494,617	-	-	2,494,617	3,053,813
Other trading activities	5	784,961	-	17,500	802,461	590,742
Investments	6	3,256	-	-	3,256	1,787
Other income	7	11,499	-	-	11,499	11,865
		-----	-----	-----	-----	-----
Total income and endowments		3,331,329	-	17,500	3,348,829	3,797,320
<u>Expenditure on:</u>						
Raising funds	8	613,783	-	-	613,783	493,214
Charitable activities	9	2,898,281	-	-	2,898,281	3,253,956
		-----	-----	-----	-----	-----
Total expenditure		3,512,064	-	-	3,512,064	3,747,170
		-----	-----	-----	-----	-----
Net income / (expenditure) from activities		(180,735)	-	17,500	(163,235)	50,150
Net (losses) / gains on investments	14	(5,614)	-	-	(5,614)	5,676
		-----	-----	-----	-----	-----
Net (expenditure) / income before transfers		(186,349)	-	17,500	(168,849)	55,826
Transfers between funds		14,460	(13,945)	(515)	-	-
		-----	-----	-----	-----	-----
Net movement in funds		(171,889)	(13,945)	16,985	(168,849)	55,826
Fund balances at 1 April 2022		548,745	566,609	9,195	1,124,549	1,068,723
		-----	-----	-----	-----	-----
Fund balances at 31 March 2023		376,856	552,664	26,180	955,700	1,124,549
		-----	-----	-----	-----	-----

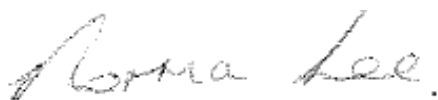
PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Property, Plant and Equipment	17		576,236		567,891
Investments	18		152,652		157,165
			728,888		725,056
Current assets					
Inventories	20	6,129		6,243	
Trade and other receivables	21	510,874		529,882	
Cash at bank and in hand		271,964		380,058	
			788,967	916,183	
Current liabilities	23	(562,155)		(516,690)	
Net current assets			226,812		399,493
Total assets less current liabilities			955,700		1,124,549
Income funds					
Restricted funds	25		26,180		9,195
Unrestricted funds:					
Designated funds		552,664		566,609	
Other charitable funds		376,856		548,745	
			929,520		1,115,354
			955,700		1,124,549

The accounts were approved by the Trustees on 28th November 2023



Mrs N Lee, Chair

Company Registration No. 02359751

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Cash (absorbed) by operations (Note 31)	(77,649)	(216,209)
Cash flows from investing activities		
Dividends and interest received	3,256	1,787
Proceeds from the sale of property, plant and equipment	-	-
Purchase of equipment	(38,999)	(4,076)
Proceeds from the sale of investments	5,298	-
Purchase of investments	-	-
	-----	-----
Net cash (used in) investing activities	(30,445)	(2,289)
	-----	-----
Change in cash and cash equivalents in the reporting period	(108,094)	(218,498)
Cash and cash equivalents at 1st April	380,058	598,556
	-----	-----
Cash and cash equivalents 31st March	271,964	380,058
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

PramaCare (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees having considered all known factors and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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 accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund.

Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

1.4 Incoming resources

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 the income will be received.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

(Continued)

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

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

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.5 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

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:

Freehold land is not depreciated

Freehold buildings Over 15 years straight line

Leasehold property Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date

Shop fixtures and fittings 20% straight line basis

Furniture and equipment 15% reducing balance basis

Motor vehicles 25% reducing balance basis

Computer equipment 33% straight line basis

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

(Continued)

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Impairment of non-current assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.9 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

1.10 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.

1.11 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

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

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.12 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 employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

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 value 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. On 23 June 2021, the trustees of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change was applied to assets purchased during the 2020/21 year and all subsequent years.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies	Unrestricted Funds £	Total 2023 £	Total 2022 £
Donations and gifts	12,420	12,420	10,620
Legacies receivable	13,982	13,982	13,491
Grants from Government	10,594	10,594	115,002
	-----	-----	-----
	36,996	36,996	139,113
	-----	-----	-----

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

4 Charitable activities	Unrestricted Funds £	Total 2023 £	Total 2022 £
Provision of private care	2,261,777	2,261,777	2,768,775
Local Authorities	232,840	232,840	285,038
	-----	-----	-----
	2,494,617	2,494,617	3,053,813
	-----	-----	-----

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

5 Other trading activities	Unrestricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Charity shops income	17,500	784,961	802,461	559,662
Grants from Government in respect of shops	-	-	-	31,080
	-----	-----	-----	-----
	17,500	784,961	802,461	590,742
	-----	-----	-----	-----

6 Investments	Unrestricted funds £	Total 2023 £	Total 2022 £
Income from listed investments	1,862	1,862	1,333
Interest receivable	1394	1,394	454
	-----	-----	-----
	3,256	3,256	1,787
	-----	-----	-----

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

7 Other income	Unrestricted Funds £	Total 2023 £	Total 2022 £
Other income	11,499	11,499	11,865
	-----	-----	-----

All of the income detailed above in both 2022/23 and the comparative year, 2021/22, was unrestricted

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Raising funds

	2023	2022
	£	£
Fundraising and publicity		
Staff costs	18,493	16,460
Other fundraising costs	360	2,580
	18,853	19,040
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	293,566	242,097
Staff costs	301,364	232,077
	594,930	474,174
Total	613,783	493,214

All of the expenditure detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted

9 Charitable activities

	2023	2022
	£	£
Staff costs - care services	1,795,638	2,091,430
Staff travel and expenses - care services	161,008	200,924
Telephone - care services	34,464	33,200
Medical supplies and equipment	8,762	3,992
Bad debts	2,362	5,681
Charitable client benefits	245	122
Care subsidy scheme	10,571	10,041
Staff costs - outreach	2,621	4,984
Staff expenses - outreach	-	-
Other costs - outreach	2,105,536	2,532,351
Support costs (note 10)	780,283	711,190
Governance costs (note 11)	12,462	10,415
	2,898,281	3,253,956
Analysis by fund		
Unrestricted funds - general	2,898,281	3,224,395
Unrestricted funds - designated	-	29,561
Restricted funds	-	-
Expendable endowment fund	-	-

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	2023	2022
	£	£
Staff costs - management and administration	369,429	287,866
Travel costs - management and administration	1,711	1,190
Rent	13,477	15,914
Heat, light & water	9,480	7,684
Property repairs and maintenance	17,021	14,977
Equipment repairs and maintenance	5,284	15,191
Insurance	24,753	18,392
Miscellaneous expenses	5,293	192
Computer expenses	58,245	79,839
Printing, postage and stationery	31,191	37,830
Advertising	77,362	41,811
Archive storage	3,104	3,267
Telephone	11,488	11,067
Professional fees	21,405	18,540
Staff - other costs	23,813	35,201
Staff costs - training	-	(1,034)
Expenses - training	4,902	9,274
Training Services	67,143	73,767
Bank charges and interest	4,527	5,422
Depreciation	30,655	34,800
	780,283	711,190

11 Governance costs

	2023	2022
	£	£
Audit fees - current year	10,300	9,375
Audit fees - prior year	1,250	893
Legal and professional	912	147
	12,462	10,415

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2021/22: £0).

13 Employees

The average weekly number of employees during the year was:

	2023	2022	2023	2022
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	127	144	45	59
Charity shops	20	17	13	11
Management & administration	32	38	28	32
	179	199	86	102

Employment costs

	2023	2022
	£	£
Wages and salaries	2,297,796	2,444,060
Social security costs	138,821	139,833
Pension costs	45,040	46,077
	2,481,657	2,629,970

The number of employees whose annual remuneration was £60,000 or more were:

	2023	2022
	number	number
£60,000 to £69,999	1	-
£80,000 to £89,999	-	1
£170,000 to £179,999	1	-

Contributions totalling £5,272 (2021/22: £3,901) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

The total remuneration and benefits of the Senior Management Team amounted to £361,482 (2021/22: £194,841).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Net loss / gains on investments	Unrestricted funds general £	Total 2023 £	Total 2022 £
Net (loss) / gains on investments	(5,614)	(5,614)	5,676
	-----	-----	-----
	(5,614)	(5,614)	5,676
	-----	-----	-----
 15 Net income from activities		2023	2022
		£	£
Net income from activities is stated after charging:			
Depreciation		30,655	34,800
Auditors remuneration - audit (current year)		9,050	10,000
- audit (prior years)		1,250	268
		-----	-----

16 Taxation

The company is exempt from taxation due to its charitable status.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Property, Plant and Equipment

	Freehold property and £	Computer equipment & software £	Leasehold property long term £	Leasehold property short term £	Shop fixtures & fittings £	Furniture and equipment	Motor vehicles	Total £
Cost								
At 1 April 2022	768,012	46,493	62,043	14,391	24,983	44,191	8,615	968,728
Additions	7,977	-	-	31,022	-	-	-	38,999
Disposals	-	(16,931)	-	(5,344)	(2,525)	(1,386)	-	(26,186)
At 31 March 2023	775,989	29,562	62,043	40,069	22,458	42,805	8,615	981,541
Depreciation								
At 1 April 2022	259,772	44,150	24,112	9,670	24,983	31,805	6,345	400,837
Charged	20,682	1,395	1,241	4,532	-	2,236	568	30,654
Disposals	-	(16,931)	-	(5,344)	(2,525)	(1,386)	-	(26,186)
At 31 March 2023	280,454	28,614	25,353	8,858	22,458	32,655	6,913	405,305
Net book value								
31 March 2022	508,240	2,343	37,931	4,721	-	12,386	2,270	567,891
31 March 2023	495,535	948	36,690	31,211	-	10,150	1,702	576,236

The carrying value of land included in freehold property at 31 March 2023 and 31 March 2022 was £258,941

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31st March 2023 (2021/22: £nil).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Investments

	2023	2022
	£	£
Unit Trusts and Bonds	101,492	115,332
Listed Securities	30,651	32,532
Cash	20,131	8,923
Santander shares	377	377
Investments in subsidiaries	1	1
	152,652	157,165

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

	Shares in group undertakings	Listed investments
Movements in non-current investments		
Market value at 1 April 2022	1	157,165
Disposals at opening book value	-	(5,298)
Change in value in the year	-	(10,424)
Net movement in cash	-	11,209
	-----	-----
Market value at 31 March 2023	1	152,652
	-----	-----
Carrying amount		
At 31 March 2022	1	157,165
At 31 March 2023	1	152,652
	-----	-----
Historical cost		
At 31 March 2022	1	104,214
At 31 March 2023	1	105,493
	-----	-----

Net cash released from investments in the year was £nil (2021/22: £nil)

The significance of financial instruments to the ongoing sustainability of the charity is considered in the trustees' report.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Financial instruments	2023	2022
	£	£
Carrying amount of financial assets		
Instruments carried at fair value through profit and loss	152,652	157,165
	-----	-----
20 Inventories	2023	2022
	£	£
Finished goods and goods for resale	6,129	6,243
	-----	-----
21 Trade and other receivables	2023	2022
	£	£
Amounts falling due within one year:		
Trade receivables	343,307	406,069
Provision for trade receivables	(8,798)	(7,073)
Other receivables	40,239	20,367
Prepayments and accrued income	98,829	90,504
Amounts owed by group undertakings	52,681	35,399
Write out of provision for amounts repaid by group undertakings	(15,384)	(15,384)
	-----	-----
	510,874	529,882
	-----	-----
22 Borrowings	2023	2022
	£	£
Concessionary loan payable within one year	250,000	250,000
	-----	-----
<p>The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment.</p>		
<p>The concessionary loan is secured against the freehold property.</p>		
23 Current liabilities	2023	2022
	£	£
Borrowings (Note 22)	250,000	250,000
Trade payables	79,906	52,265
Taxes and Social Security costs	34,088	43,181
Other payables	107,620	52,067
Accruals	89,516	114,347
Amounts owed to group undertakings	1,025	4,830
	-----	-----
	562,155	516,690
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Pension

The company operates a defined contribution scheme.

	2023	2022
	£	£
Contributions paid in year	45,040	46,077
	-----	-----

The contributions are all attributed to the main activity, being the provision of care, and are allocated to unrestricted funds.

25 Analysis of funds

2021/22 - Prior Year Comparative

	Movement in funds					
	Balance at 1.4.2021	Income in year	Expenditure in year	Gain on investments	Transfers	Balance at 31.3.2022
	£	£	£	£	£	£
Income Funds						
Designated funds						
Fixed asset fund	315,628	-	-	-	(19,458)	296,170
Mortgage repayment fund	224,385	-	-	-	25,615	250,000
Digitisation of Care fund	50,000	-	(29,561)	-	-	20,439
	-----	-----	-----	-----	-----	-----
	590,013	-	(29,561)	-	6,157	566,609
	-----	-----	-----	-----	-----	-----
General funds						
Unrestricted funds	469,515	3,797,320	(3,717,609)	5,676	(6,157)	548,745
	-----	-----	-----	-----	-----	-----
Restricted funds						
End of life	8,485	-	-	-	-	8,485
Registered Managers Network	710	-	-	-	-	710
	-----	-----	-----	-----	-----	-----
	9,195	-	-	-	-	9,195
	-----	-----	-----	-----	-----	-----
Total funds	1,068,723	3,797,320	(3,747,170)	5,676	-	1,124,549
	-----	-----	-----	-----	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 (Continued)

2022/23 - Current Year

	Movement in funds					Balance at 31.3.2023
	Balance at 1.4.2022	Income in year	Expenditure in year	Gain on investments	Transfers	
Income Funds						
Designated funds						
Fixed asset fund	296,170	-	-	-	(13,945)	282,225
Mortgage repayment fund	250,000	-	-	-	-	250,000
Digitisation of Care fund	20,439	-	-	-	-	20,439
	566,609	-	-	-	(13,945)	552,664
Unrestricted funds	548,745	3,331,329	(3,512,064)	(5,614)	14,460	376,856
Restricted funds						
End of life	8,485	-	-	-	-	8,485
Registered Managers Network	710	-	-	-	-	710
Superstore Development Grant	-	17,500	-	-	(515)	16,985
	9,195	17,500	-	-	(515)	26,180
Total funds	1,124,549	3,348,829	(3,512,064)	(5,614)	-	955,700

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 to ensure that the charity has adequate funding for future requirements:

a) Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

b) Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of the charity's freehold property. An amount has been transferred from general funds each year to build up a fund of £250,000.

c) Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

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.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 (Continued)

The purposes for which the restricted funds are held are as follows:

- a) End of life provides specialist training for staff supporting clients who are approaching their final days.
- b) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.
- c) Superstore Development Grant - A grant given by the Talbot Village Trust to enable the opening of the Prama Charity Superstore in February 2023.

26 Analysis of net assets between funds

2021/22 - Prior Year Comparative

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:					
Tangible fixed assets	21,721	546,170	-	567,891	598,614
Investments	-	157,165	-	157,165	151,010
Current assets	793,714	113,274	9,195	916,183	1,002,101
Creditors (amounts falling due within one year)	(266,690)	(250,000)	-	(516,690)	(683,002)
	-----	-----	-----	-----	-----
	548,745	566,609	9,195	1,124,549	1,068,723
	-----	-----	-----	-----	-----

2022/23 - Current Year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible fixed assets	44,011	532,225	-	576,236	567,891
Investments	-	152,652	-	152,652	157,165
Current assets	645,000	117,787	26,180	788,967	916,183
Creditors (amounts falling due within one year)	(312,155)	(250,000)	-	(562,155)	(516,690)
	-----	-----	-----	-----	-----
	376,856	552,664	26,180	955,700	1,124,549
	-----	-----	-----	-----	-----

27 Contingent liabilities

The charity has an obligation to repay the loan from the Valentine Charitable Trust (note 22) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole. In view of additional expenditure on the property by the charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

28 Commitments under operating leases

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:

	Land and buildings	Other equipment	Total 2023 £	Total 2022 £
Within one year	120,883	27,215	148,098	124,646
Between two and five years	53,483	10,618	64,101	106,976
5 years +	5,700	-	5,700	5,800
	-----	-----	-----	-----
	180,066	37,833	217,899	237,422
Lease payments recognised as an expense in the accounts			163,516	169,906
			-----	-----

29 Related parties

Control

Throughout the year, PramaCare was ultimately controlled by its sole member Prama Foundation who has power to appoint and remove its board of directors. The Board of Directors and Trustees appointed by the member governs the affairs of the charitable company between Annual General Meetings.

Prama Foundation is the ultimate parent undertaking of the largest and smallest group of undertakings for which the group accounts are presented, and has included the company in its group accounts, copies of which may be obtained from its registered office at Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole BH15 2AA.

The principal purposes of Prama Foundation are the advancement of physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice, to relieve financial hardship amongst older people and people of any age suffering from a physical or mental illness or disability.

Transactions

During the year no related party transactions occurred. Other transactions with the trustees are set out in note 12.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

30 Subsidiaries

Details of the charity's subsidiaries at 31st March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% held
Abba Care Limited	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA	Dormant	Ordinary	100 Direct

31 Cash (absorbed) / generated by operations

	2023	2022
	£	£
Net surplus for the year (as per the statement of financial activities)	(168,849)	55,826
Adjustments for:		
Depreciation charges	30,655	34,800
Gains on investments	10,424	(5,676)
Dividends and interest	(3,256)	(1,787)
Movements in working capital:		
Decrease / (Increase) in stock	114	(1,743)
Decrease / (Increase) in debtors	19,008	(130,838)
(Increase) in cash with investment managers	(11,209)	(479)
Increase / (Decrease) in creditors	45,465	(166,312)
	-----	-----
Cash (absorbed) by operations	(77,649)	(216,209)
	-----	-----

32 Analysis of changes in net debt

2021/22 - Prior Year Comparative

	At 1 April 2021 £	Cash flows £	Other non- cash changes £	At 31 March 2022 £
Cash	598,556	(218,498)	-	380,058
Loans due within 1 year	(250,000)	-	-	(250,000)
	-----	-----	-----	-----
	348,556	(218,498)	-	130,058
	-----	-----	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

32 Analysis of changes in net debt (Continued)

2022/23 - Current Year

	At 1 April 2022 £	Cash flows £	Other non-cash changes £	At 31 March 2023 £
Cash	380,058	(108,094)	-	271,965
Loans due within one year	(250,000)	-	-	(250,000)
	130,058	(108,094)	-	21,965

PRAMACARE

England & Wales - Charity number 801967

Accounts

Charity Registration No. 801967

Company Registration No. 02359751 (England and Wales)

**PRAMACARE
LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N Lee Mr N C Johnson Mr R K Allam Mr R J Pringle
Secretary	Miss F C Tasdelen
Chief Executive	Mr S M Robinson
Charity number	801967
Company number	02359751
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery Champness LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Bankers	Barclays Barclays House 1 Wimborne Road Poole BH15 2FQ Santander Charities Aid Foundation CCLA Investment Management

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors and trustees present their annual report and the financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 (FRS102) (effective January 2015).

Legal Status

PramaCare is a charity and a company limited by guarantee. It is a wholly owned subsidiary of the Prama Foundation which appoints or removes the Trustees. The Chair of PramaCare must be a Prama Foundation Trustee. The work of PramaCare is core to the Christian mission of the Prama Foundation which has the objective of supporting people, primarily across Bournemouth, Christchurch and Poole, to live with dignity as they age.

Objectives and activities

The objects clause in the Company's Memorandum of Association states:

The relief of:

- a) persons suffering from a physical or physiological infirmity or disability
- b) older persons suffering financial hardship, sickness, poor health or social exclusion by reason of their age or ill health.

in ways that express Christian love and compassion in a practical way.

The company as a provider of personal care is subject to the Health and Social Care Act 2008 and is regulated by the Care Quality Commission (CQC).

Achievements and performance

2021/22 was the second year living and working under the pandemic. This was difficult for a staff team who had already given so much for so long, keeping our clients safe and cared for. That they continued to do this, whilst maintaining such high levels of professionalism, is testament to their commitment and genuine care for our clients. Virtually the entire care team engaged with the national mass vaccination programme knowing this was the best way to keep themselves and our clients safe. We cannot thank our staff team enough for their ongoing diligence and commitment.

PramaCare's ethos follows the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational Christian charity, Prama is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

During 2021/22 we delivered care and support to over 1,247 clients, ranging from domiciliary care, to nail care, to support for those with brain injury, and we used our resources to help people most in need.

We provided charitable subsidised care to 9 clients. A total of 3,016 hours with a value of £10,041.

Furthermore, through our Smile programmes we helped another 21 clients with additional support, at no cost to themselves. In total we provided another 466 hours through the Smile programmes at a value of £4,984.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (Continued)

PramaCare continued to support the NHS and BCP Council through the impact of the pandemic by participating in BCP Council's Rapid Response Scheme; specifically, by supporting patients being discharged from hospital. With the complications of the pandemic this was deeply challenging work, both practically and emotionally, and it is to the great credit of our staff that we supported 166 patients being discharged from local hospitals during 2021/22.

The annual client survey was not conducted during this financial year due to staff capacity to complete this task. However, we have continued to receive a number of compliments. These included:

"Thank you to all the Carers for helping Dad stay at home. They do a tough job, stay cheerful and enable Dad to be comfortable. Please pass on my thanks."

"Thank you for all your care for Dad over the last few months, as you may be aware he died very peacefully and without fuss at home. He was so well cared for."

One BCP rapid discharge client contacted us to say that she was "very impressed" with our service and wanted to stay with us after her BCP funding ended.

On the passing of their 2nd parent, the family emailed to say, "Please pass on my and my brother's thanks for all the care given our mother, and father before her."

Prama was founded from the vision and passion of one man. Motivated by his faith and compassion, Dr Chris Moran saw a need and mobilised those around him. For 40 years, tens of thousands of clients have benefitted from that vision and his passion is now our passion. Prama is determined to adapt to the needs of new generations, develop and grow new services and ultimately move closer to our vision where no-one is unfairly disadvantaged or excluded because of age or infirmity and where every person can enjoy life as they age.

As a Board we would like to take this opportunity of expressing our sincere gratitude to all the staff, volunteers, donors and supporters who have made this work possible during this year. The challenges facing older people in need of care and support in this country and in this region are huge but, with your continued support, we are making a difference.

Plans for the future

Our Mission is to enable those who live with vulnerability or isolation enjoy their independence, lead fulfilling lives, and fully contribute to society.

Our strategic objectives 2020-2025:

- 1) We will develop our services appropriately, to meet both opportunity and the changing needs of society
- 2) We will enhance the high standard of interventions with individuals
- 3) We will advance strategic and productive partnerships and relationships
- 4) We will build financial and staff capacity to maximise positive outcomes and impact
- 5) We will increase our influence role and reputation
- 6) We will maintain and develop our Christian identity

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Plans for the future (Continued)

In looking to the future our intention is to continue to

**improve,
grow,
develop and
innovate.**

As a charity we would love to be in the position where our care services were not needed and so, having spent some years building our sister charity, PramaLife, to develop “pre-care” support services, such as telephone and online chat lines to those living alone we want to see this integrated into the work of PramaCare so that we are the best model of inclusion and supporting our clients socially to complement the physical support already offered.

Our aims for 2022/23:

We will maximise the benefits arising from the changes to our Information Technology.

A significant change this year has been the introduction of an integrated digital care system, the equipping of our Care Workers with mobile phones linked to this system, and the resulting live monitoring of our care delivery. We also knew from client feedback that we could do better in notifying them about changes to our visiting times and like all organisations delivering complex services we do receive complaints. We respond openly and quickly to any issues; this is the most effective way of solving issues and valuing the concerns of our clients.

These changes have enabled us to:

- **Update** clients and their families of the arrival times of their carers and the tasks the care worker has completed for a client on their departure.
- **Update** the staff team of changes to their rota.
- **Update** clients and their families of the arrival times of their carers and the tasks (including the administration of medication) the care worker has completed for a client on their departure.
- **Update** the staff team of changes to their rota and alerts about the training and support they can access.

This fully integrated system now unifies our Finance, Training and HR with our Care delivery, paving the way to continued improvements to an already excellent care support service.

We will maximise the benefits of working with our sister charity, PramaLife.

We are continuing to work with our colleagues in PramaLife in identifying opportunities in which we can support each other’s clients and share our skills and learning.

We will focus on the recruitment, retention, and efficiency of the staff team.

As the jobs market began to open up after the covid restriction of the year before, we saw a larger number of people leave us for jobs outside of the care sector. In addition, the wider economic environment has presented significant recruitment challenges and it has proved difficult to recruit to the levels seen in 2020/21.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Plans for the future (Continued)

In response, we grew our recruitment team, and added a 'Pastoral Lead' role to bring a greater stability and training capacity to our new starters. As a result our new starter retention rates during 2021/22 increased from 36% (Q1-Q3) to 68.8% (Q4).

Going forward we are continuing to review the offering to staff including developing the Pastoral Lead role to cover all staff. We are also aiming to reduce the amount of people on zero hours contract to maintain a more consistent workforce and as such we will only offer zero hour contracts to new starters as a last resort. In order to maximise the efficiency of the staff team we will meet with our care support staff to ensure that their working arrangements are optimised in terms of hours available to work.

Prama's Charity Shops

During 2021/22 we saw a strong performance from our Charity shops, which are crucial in providing much needed funds to support our activities and help older adults and carers. This performance is even more impressive considering that we were coming out of the pandemic and lockdowns which had prevented us from having our shops open at the start of financial year.

Total income for the shops was £590,742 for 2021/22, producing a net surplus of £112,855: 19% of our income. The Charity retail association advised in 2019 that the aim for a charity shop should be a 15% surplus after all costs.

We have identified the following success factors which contribute to this strong performance:

- A committed and skilled staff and volunteers team: We have 18 employees and 68 volunteers running our shops. We focus on supporting our shop managers and their teams to understand the communities they are working in and their customer base. Particular attention is paid to supporting our volunteers, their skills are crucial to the success of the shops.
- E Commerce: The development of our eBay shop has also made a significant impact on our turnover figure. We aim to grow online sales over the next 2 years to provide £86k of income. We will do this by investing more in our eBay team so that we can engage with more eCommerce sites.

We used the time during the various lockdowns to re-imagine our retail offer, utilising the skills of our staff team, including their understanding of pre-loved, vintage and antique items. As a result of this planning our retail offer is more diverse and more focused on the needs of the communities where the shops are based. By March 2022 we were operating shops in the following communities: Ashley Cross (which is our premium pre-loved shop), Boscombe, Kinson, Parkstone, Nuffield Estate (Poole) Warehouse, Tuckton, and West Moors. We had also decided to open a new shop in Blandford.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The total income for the charity was £3,797,320 (2020/21: £3,966,084). The provision of care and support is the primary activity producing this income. Demand remains strong for Prama's services. While some clients decided to suspend their packages during the first wave of the pandemic, this enabled Prama to use available hours to support the NHS through the hospital discharge scheme which freed up scarce resources so that those suffering the greatest impact from Covid-19 could be treated in hospital.

The charity shops generate vital income to fund our non-care activities and support the expansion of the Prama Group. The development of new charity shops and the move into online sales and the continued generosity of supporters and former care clients through donations and legacies provided a welcome boost to our income.

The above factors resulted in an overall surplus for the year of £55,826 (2020/21: £246,188). The trustees are committed to sustaining a position where income from domiciliary care covers all related costs, and other income from fundraising and trading enables the expansion of other charitable activities throughout the Prama Group.

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

In the year the Company received or was notified of legacies amounting to £13,491 (2020/21: £64,828) and grants and donations of £10,620 (2020/21: £40,821).

Investments

The company has an investment portfolio held by Evelyn Partners. As at 31 March 2022 the investment portfolio was valued at £157,165 (2020/21: £151,010).

The trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is no specific limitation for social, environmental or ethical investment purposes however the trustees have confirmed during 2021/22 that the nature of the investments held is consistent with the nature and purpose of PramaCare.

Reserves policy

The charity's unrestricted and undesignated funds amount to £548,745 (2020/21: £469,515). The trustees monitor the level of reserves on a regular basis throughout the year and set a target level, appropriate to the charity's current position and future plans. The ongoing requirement for reserves is to provide for the long term need for working capital, caused mainly by the monthly cycle of collecting invoiced charges for care after the staff have been paid for its delivery, and also to provide for short term fluctuations in income from trading, investments and other donations and grants. Following a full review of the reserves policy during 2020/21 the trustees considered it prudent to maintain a minimum reserve of £475,000 in this respect.

The difference between reserves held and the level of reserves as set out in the policy has been considered during the 2022/23 budget setting process and after consideration of the challenging conditions facing PramaCare during 2022/23 it was determined that retaining a higher level of reserves in the short-term was appropriate mitigation for this risk.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy (Continued)

Note 25 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments. The value of free reserves (the total of unrestricted and undesignated funds less functional assets) at 31 March 2022 amounted to £527,026 (2020/21: £436,529).

Fixed assets

Full details of movements in tangible fixed assets are set out in note 17 to the financial statements.

Sources of funding

As mentioned above, the bulk of income for the charity is produced from its charitable activity of providing care and support as part of meeting its objectives. This income is derived primarily from private clients using their own funds or allocated Direct Payments from Local Authority support. We have a small proportion of work contracted directly by Local Authorities and Clinical Commissioning groups. We also continued to receive significant income through our involvement with the hospital discharge scheme under contract with Bournemouth, Christchurch and Poole Council.

Voluntary income includes those funds generated from general charitable donations and legacies as mentioned above. The shops also produce an income for the charity as part of their fundraising activities.

Fundraising

PramaCare undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard.

During 2021/22, no complaints were received in respect of the charity's fundraising activities.

Expenditure

The majority of expenditure incurred is wages and travel costs for the care team and the care support workers in connection with the charity's objectives and its charitable activity of providing care and support.

Governance and administrative costs are incurred in support of the charity's primary role including the management team, finance and HR departments for example and for the charity to adhere to relevant laws and regulations.

Remuneration policy

None of the trustees receives any remuneration. The remuneration of the chief executive is set by the trustees, and other members of the senior management team by the chief executive, having regard to market rates, experience needed and the degree of responsibility held.

The chief executive officer's total remuneration and benefits were between £80,000 - £90,000.

No other staff received total remuneration and benefits in excess of £60,000.

The total remuneration and benefits of the senior management team amounted to £194,841 (2020/21: £198,637).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Employee involvement

The charity operates a Joint Consultative Committee which is attended by elected members of staff from different areas of the organisation, the Chief Executive officer and a trustee. This forum is used formally as a means of consultation and dissemination of information and meets three times per year.

The charity seeks to give full and fair consideration to all applications for employment made to the charity by people living with disability and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking regular employee consultation and providing necessary training and career development to all staff members.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 10th March 1989. It was registered as a charity with the Charity Commission on 20 December 1989. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £1 towards the assets of the company in the event of it being wound up while he/she is a member, and towards the costs, charges and expenses of winding up.

None of the trustees have any beneficial interest in the company.

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mrs N Lee
Mr N C Johnson
Mr R Allam
Mr J Pringle

Prama Foundation is the ultimate parent undertaking of PramaCare and has a board of directors which receives recommendations and information from four sub-committees focussing on:

- Finance and General Purposes
- Human Resources
- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of Prama Foundation and these make recommendations to the full Board of The Prama Foundation.

The directors, who are also charity trustees, establish policies that are then implemented by the chief executive officer (CEO) who is responsible for the employment of staff that carry out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the CEO and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the CEO to receive a full explanation of the purposes, ethos and practices of PramaCare before being invited to serve on the board.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (Continued)

In PramaCare the Head of Care & Business Development holds the legal position of 'Nominated Individual', with a 'Registered Manager' taking responsibility for the delivery of care activities, as required by Care Quality Commission regulations. The Head of Care supervises the Registered Manager who, with her Locality Care Managers, are responsible for assessing the appropriate care and support required by the clients referred to the charity. They are also responsible for the management of Care Support Workers and ensuring that calls are scheduled and carried out appropriately.

A number of staff are also appointed to deliver non-regulated services. These include support to Carers, specific projects for people with dementia, and community based development work. These provide clear evidence of PramaCare's charitable benefit.

Day to day management of the charity is delegated to the CEO - Mr S Robinson, who leads the Senior Management Team.

Risk assessment

Identification and reporting of risk is a standing item at each of the sub-committees. A risk register is maintained to focus on specific areas of the organisation's activities and is reported to The Prama Foundation board on a regular basis. The Estates Manager is designated as Health and Safety officer.

The principal risks of the business relate to;

- a) The global Covid-19 pandemic: PramaCare had added a pandemic to its risk register in 2019. Even though we did not anticipate the full impact of the pandemic this early decision enabled us to implement a range of plans to mitigate its impact, including the use of Personal Protection Equipment, infection control, remote working and the challenges of staff/volunteers needing to isolate.
- b) Recruiting sufficient care staff to meet demand: As we come out of the pandemic we have been challenged to find that issues such as "long COVID" and delayed NHS referrals have created considerable additional demand for our care work. In order to address the challenge of recruiting and retaining good staff to meet this need we have recently created the new position of "Pastoral Support" for our teams in their first months in a new role
- c) Maintaining a favourable rating with the Care Quality Commission. PramaCare is committed to achieving high standards in the delivery of care and currently has a 'Good' rating across the board with 'Outstanding' for care, having been reconfirmed in the latest inspection in 2019.
- d) Maintaining good governance: In common with many other charities it is challenging to find skilled and committed individuals to act as charity Trustees in an increasingly complex corporate environment and where the time required to exercise good governance is considerable. In 2016 we adopted the principles of best practice as recommended within the sector based on the Nolan Principles for public life and introduced robust standing orders to govern day to day business.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Public Benefit

The trustees have given due regard to public Benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

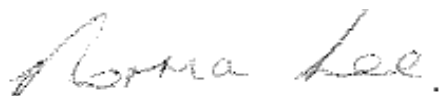
Auditors

Saffery Champness LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors 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 auditors are aware of such information.

On behalf of the board of trustees



Mrs N Lee, Chair

5th October 2022

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of PramaCare (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 accounts, 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 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the accounts 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 accounts 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of PramaCare for the year ended 31 March 2022 which comprise Statement of Financial Activities, Statement of Financial Position, 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 charitable company's state of affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report .

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received
- from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also directors of the charitable company for the purposes 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 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charity is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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


PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

**TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY
GUARANTEE)**

Use of our report

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Fernyhough (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 16 November 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds general £	Unrestricted Funds designated £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Income and Endowments from:</u>						
Donations and legacies	3	139,113	-	-	139,113	315,424
Charitable activities	4	3,053,813	-	-	3,053,813	3,229,871
Other trading activities	5	590,742	-	-	590,742	414,239
Investments	6	1,787	-	-	1,787	1,635
Other income	7	11,865	-	-	11,865	4,915
		-----	-----	-----	-----	-----
Total income and endowments		3,797,320	-	-	3,797,320	3,966,084
<u>Expenditure on:</u>						
Raising funds	8	493,214	-	-	493,214	367,098
Charitable activities	9	3,224,395	29,561	-	3,253,956	3,376,048
		-----	-----	-----	-----	-----
Total expenditure		3,717,609	29,561	-	3,747,170	3,743,146
		-----	-----	-----	-----	-----
Net income / (expenditure) from activities		79,711	(29,561)	-	50,150	222,938
Net gains on investments	14	5,676	-	-	5,676	23,251
		-----	-----	-----	-----	-----
Net income / (expenditure) before transfers		85,387	(29,561)	-	55,826	246,189
Transfers between funds		(6,157)	6,157	-	-	-
		-----	-----	-----	-----	-----
Net movement in funds		79,230	(23,404)	-	55,826	246,189
Fund balances at 1 April 2021		469,515	590,013	9,195	1,068,723	822,534
		-----	-----	-----	-----	-----
Fund balances at 31 March 2022		548,745	566,609	9,195	1,124,549	1,068,723
		-----	-----	-----	-----	-----

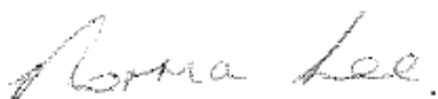
PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Property, Plant and Equipment	17		567,891		598,614
Investments	18		157,165		151,010
			725,056		749,624
Current assets					
Inventories	20	6,243		4,500	
Trade and other receivables	21	529,882		399,045	
Cash at bank and in hand		380,058		598,556	
		916,183		1,002,101	
Current liabilities	23	(516,690)		(683,002)	
Net current assets			399,494		319,099
Total assets less current liabilities			1,124,549		1,068,723
Income funds					
Restricted funds	25		9,195		9,195
Unrestricted funds:					
Designated funds		566,609		590,013	
Other charitable funds		548,745		469,515	
			1,115,354		1,059,528
			1,124,549		1,068,723

The accounts were approved by the Trustees on 5th October 2022



Mrs N Lee, Chair

Company Registration No. 02359751

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Cash (absorbed)/generated by operations (Note 31)	(216,209)	505,025
Cash flows from investing activities		
Dividends and interest received	1,787	1,635
Proceeds from the sale of property, plant and equipment	-	7,900
Purchase of equipment	(4,076)	(11,406)
Purchase of investments	-	(5,721)
	-----	-----
Net cash (used in) investing activities	(2,289)	(7,592)
	-----	-----
Change in cash and cash equivalents in the reporting period	(218,498)	497,433
Cash and cash equivalents at 1st April 2021	598,556	101,123
	-----	-----
Cash and cash equivalents 31st March 2022	380,058	598,556
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

PramaCare (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees having considered all known factors including Covid-19 and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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 accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund.

Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

1.4 Incoming resources

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 the income will be received.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies

(Continued)

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

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

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.5 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

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:

Freehold land is not depreciated

Freehold buildings

Over 15 years straight line

Leasehold property

Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date

Shop fixtures and fittings

20% straight line basis

Furniture and equipment

15% reducing balance basis

Motor vehicles

25% reducing balance basis

Computer equipment

33% straight line basis

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies

(Continued)

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Impairment of non-current assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.9 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

1.10 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.

1.11 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts 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. Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.12 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 employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

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 value 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.

On 23 June 2021, the trustee of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies	Unrestricted Funds £	Total 2022 £	Total 2021 £
Donations and gifts	10,620	10,620	40,821
Legacies receivable	13,491	13,491	64,828
Grants from Government	115,002	115,002	209,775
	-----	-----	-----
	139,113	139,113	315,424
	-----	-----	-----

All of the income detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted

4 Charitable activities	Unrestricted £	Total £	Total £
Provision of private care	2,768,775	2,768,775	2,909,913
Local Authorities	285,038	285,038	319,958
	-----	-----	-----
	3,053,813	3,053,813	3,229,871
	-----	-----	-----

All of the income detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted

5 Other trading activities	Unrestricted Funds £	Total 2022 £	Total 2021 £
Charity shops and income from activities and events	559,662	559,662	100,906
Grants from Government in respect of trading activities	31,080	31,080	313,333
	-----	-----	-----
	590,742	590,742	414,239
	-----	-----	-----

All of the income detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted

6 Investments	Unrestricted funds £	Total 2022 £	Total 2021 £
Income from listed investments	1,333	1,333	1,150
Interest receivable	454	454	485
	-----	-----	-----
	1,787	1,787	1,635
	-----	-----	-----

All of the income detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted

7 Other income	Unrestricted Funds £	Total 2022 £	Total 2021 £
Other income	11,865	11,865	4,915
	-----	-----	-----

All of the income detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Raising funds

	2022	2021
	£	£
Fundraising and publicity		
Staff costs	16,460	10,465
Other fundraising costs	2,580	7,786
	19,040	18,251
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	242,097	167,183
Staff costs	232,077	181,664
	474,174	348,847
Total	493,214	367,098

All of the income detailed above in both 2021/22 and the comparative year, 2020/21, was unrestricted

9 Charitable activities

	2022	2021
	£	£
Staff costs - care services	2,091,430	2,192,022
Staff travel and expenses - care services	200,924	205,364
Telephone - care services	33,200	28,499
Medical supplies and equipment	3,992	38,255
Bad debts	5,681	3,049
Charitable client benefits	122	630
Care subsidy scheme	10,041	14,514
Staff costs - outreach	4,984	4,142
Staff expenses - outreach	-	31
Bus Service Expenses	-	505
Funds donated to group companies	181,977	148,052
	2,532,351	2,635,063
Support costs (note 10)	705,768	726,123
Governance costs (note 11)	15,837	14,862
	3,253,956	3,376,048
Analysis by fund		
Unrestricted funds - general	3,224,395	3,375,918
Unrestricted funds - designated	29,561	-
Restricted funds	-	130
	3,253,956	3,376,048

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	2022	2021
	£	£
Staff costs - management and administration	287,866	345,843
Travel costs - management and administration	1,190	2,174
Rent	15,914	11,742
Heat, light & water	7,684	7,190
Property repairs and maintenance	14,977	15,542
Equipment repairs and maintenance	15,191	33,332
Insurance	18,392	16,598
Miscellaneous expenses	192	45,049
Computer expenses	79,839	71,004
Printing, postage and stationery	37,830	37,081
Advertising	41,811	5,938
Archive storage	3,267	3,173
Telephone	11,067	9,500
Professional fees	18,540	18,148
Staff - other costs	35,201	20,367
Staff costs - training	(1,034)	32,428
Expenses - training	9,274	13,532
Training Services	73,767	-
Depreciation	34,800	36,841
Loss on disposal of fixed assets	-	641
	705,768	726,123

11 Governance costs

	2022	2021
	£	£
Audit fees	10,268	9,504
Bank charges and interest	5,422	4,877
Legal and professional	147	481
	15,837	14,862

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2020/21: £0).

13 Employees

The average weekly number of employees during the year was:

	2022	2021	2022	2021
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	144	169	59	63
Charity shops	17	19	11	9
Management & administration	38	41	32	31
	199	229	101	103

Employment costs

	2022	2021
	£	£
Wages and salaries	2,444,060	2,595,810
Social security costs	139,833	126,359
Pension costs	46,077	43,522
	2,629,970	2,765,691

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	number	number
£80,000 - £90,000	1	-
£70,000 - £80,000	-	1

Contributions totalling £3,901 (2020/21: £3,751) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Net gains on investments

Unrestricted funds general £	Total 2022 £	Total 2021 £
5,676	5,676	23,251
-----	-----	-----
5,676	5,676	23,251
-----	-----	-----

15 Net income from activities

£ **£**

Net income from activities is stated after charging:

Depreciation	34,800	36,841
Auditors remuneration - audit (current year)	10,000	9,752
- audit (prior years)	268	(248)
	-----	-----

16 Taxation

The company is exempt from taxation due to its charitable status.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Property, Plant and Equipment

	Freehold property and £	Computer equipment & software £	Leasehold property long term £	Leasehold property short term £	Shop fixtures & fittings £	Furniture and equipment	Motor vehicles	Total £
Cost								
At 1 April 2021	765,946	45,857	62,043	27,022	24,983	44,191	8,615	978,657
Additions	2,066	636	-	1,374	-	-	-	4,076
Disposals	-	-	-	(14,005)	-	-	-	(14,005)
At 31 March 2022	768,012	46,493	62,043	14,391	24,983	44,191	8,615	968,728
Depreciation								
At 1 April 2021	239,488	38,496	22,872	19,124	24,857	29,619	5,587	380,043
Charged	20,284	5,654	1,240	4,552	126	2,186	758	34,800
Disposals	-	-	-	(14,006)	-	-	-	(14,006)
At 31 March 2022	259,772	44,150	24,112	9,670	24,983	31,805	6,345	400,837
Net book value								
31 March 2022	508,240	2,343	37,931	4,721	-	12,386	2,270	567,891
31 March 2021	526,458	7,361	39,171	7,898	126	14,572	3,028	598,614

The carrying value of land included in freehold property at 31 March 2022 and 31 March 2021 was £258,941

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31st March 2022 (2020/21: £nil).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Investments

	2022	2021
	£	£
Unit Trusts and Bonds	115,332	109,958
Listed Securities	32,532	32,230
Cash	8,923	8,444
Santander shares	377	377
Investments in subsidiaries	1	1
	157,165	151,010

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

	Shares in group undertakings	Listed investments
Movements in non-current investments		
Market value at 1 April 2021	1	151,010
Income accumulations	-	43
Change in value in the year	-	5,633
Net movement in cash	-	479
	-----	-----
Market value at 31 March 2022	1	157,165
	-----	-----
Carrying amount		
At 31 March 2022	1	157,165
At 31 March 2021	1	151,010
	-----	-----
Historical cost		
At 31 March 2022	1	104,214
At 31 March 2021	1	103,695
	-----	-----

Net cash released from investments in the year was £nil (2020/21: £nil)

The significance of financial instruments to the ongoing sustainability of the charity is considered in the trustees' report.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments carried at fair value through profit and loss	157,165	151,010
	-----	-----
20 Inventories	2022	2021
	£	£
Finished goods and goods for resale	6,243	4,500
	-----	-----
21 Trade and other receivables	2022	2021
	£	£
Amounts falling due within one year:		
Trade receivables	398,996	88,702
Other receivables	20,367	65,574
Prepayments and accrued income	90,504	207,599
Amounts owed by group undertakings	35,399	37,170
Write out of provision for amounts repaid by group undertakings	(15,384)	-
	-----	-----
	529,882	399,045
	-----	-----
22 Borrowings	2022	2021
	£	£
Concessionary loan payable within one year	250,000	250,000
	-----	-----
<p>The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment.</p>		
<p>The concessionary loan is secured against the freehold property.</p>		
23 Current liabilities	2022	2021
	£	£
Borrowings (Note 22)	250,000	250,000
Trade payables	52,265	164,322
Taxes and Social Security costs	43,181	37,051
Other payables	52,067	44,205
Accruals	114,347	160,449
Amounts owed to group undertakings	4,830	26,975
	-----	-----
	516,690	683,002
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Pension

The company operates a defined contribution scheme.

	2022	2021
	£	£
Contributions paid in year	46,077	43,522
	-----	-----

The contributions are all attributed to the main activity, being the provision of care, and are allocated to unrestricted funds.

25 Analysis of funds

2020/21 - Prior Year Comparative

	Movement in funds					
	Balance at 1.4.2020	Income in year	Expenditure in year	Gain on investments	Transfers	Balance at 31.3.2021
	£	£	£	£	£	£
Income Funds						
Designated funds						
Fixed asset fund	335,152	-	-	-	(19,524)	315,628
Mortgage repayment fund	198,852	-	-	-	25,533	224,385
Digitisation of Care fund	-	-	-	-	50,000	50,000
	-----	-----	-----	-----	-----	-----
	534,004	-	-	-	56,009	590,013
	-----	-----	-----	-----	-----	-----
General funds						
Unrestricted funds	279,205	3,966,084	(3,743,016)	23,251	(56,009)	469,515
	-----	-----	-----	-----	-----	-----
Restricted funds						
End of life	8,485	-	-	-	-	8,485
Registered Managers Network	840	-	(130)	-	-	710
	-----	-----	-----	-----	-----	-----
	9,325	-	(130)	-	-	9,195
	-----	-----	-----	-----	-----	-----
Total funds	822,534	3,966,084	(3,743,146)	23,251	-	1,068,723
	-----	-----	-----	-----	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

25 (Continued)

2021/22 - Current Year

	Movement in funds					Balance at 31.3.2022
	Balance at 1.4.2021	Income in year	Expenditure in year	Gain on investments	Transfers	
Income Funds						
Designated funds						
Fixed asset fund	315,628	-	-	-	(19,458)	296,170
Mortgage repayment fund	224,385	-	-	-	25,615	250,000
Digitisation of Care fund	50,000	-	(29,561)	-	-	20,439
	590,013	-	(29,561)	-	6,157	566,609
Unrestricted funds	469,515	3,797,320	(3,717,609)	5,676	(6,157)	548,745
Restricted funds						
End of life	8,485	-	-	-	-	8,485
Registered Managers Network	710	-	-	-	-	710
	9,195	-	-	-	-	9,195
Total funds	1,068,723	3,797,320	(3,747,170)	5,676	-	1,124,549

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 to ensure that the charity has adequate funding for future requirements:

a) Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

b) Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of the charity's freehold property. An amount is being transferred from general funds each year to build up a fund of £250,000 by 31st March 2022.

c) Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

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.

The purposes for which the restricted funds are held are as follows:

a) End of life provides specialist training for staff supporting clients who are approaching their final days.

b) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

26 Analysis of net assets between funds

2020/21 - Prior Year Comparative

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:					
Tangible fixed assets	32,986	565,628	-	598,614	633,566
Investments	-	151,010	-	151,010	127,107
Current assets	869,531	123,375	9,195	1,002,101	673,082
Creditors (amounts falling due within one year)	(433,002)	(250,000)	-	(683,002)	(611,221)
	----- 469,515 -----	----- 590,013 -----	----- 9,195 -----	----- 1,068,723 -----	----- 822,534 -----

2021/22 - Current Year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:					
Tangible fixed assets	21,721	546,170	-	567,891	598,614
Investments	-	157,165	-	157,165	151,010
Current assets	793,714	113,274	9,195	916,183	1,002,101
Creditors (amounts falling due within one year)	(266,690)	(250,000)	-	(516,690)	(683,002)
	----- 548,745 -----	----- 566,609 -----	----- 9,195 -----	----- 1,124,549 -----	----- 1,068,723 -----

27 Contingent liabilities

The charity has an obligation to repay the loan from the Valentine Charitable Trust (note 22) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole.

In view of additional expenditure on the property by the charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

28 Commitments under operating leases

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:

	Land and buildings	Other equipment	Total 2022 £	Total 2021 £
Within one year	84,825	39,821	124,646	119,195
Between two and five years	79,683	27,292	106,976	99,376
5 years +	5,800	-	5,800	5,900
	-----	-----	-----	-----
	170,308	67,114	237,422	224,471
Lease payments recognised as an expense in the accounts			169,906	140,121
			-----	-----

29 Related parties

Control

Throughout the year, PramaCare was ultimately controlled by its sole member Prama Foundation who has power to appoint and remove its board of directors. The Board of Directors and Trustees appointed by the member governs the affairs of the charitable company between Annual General Meetings.

Prama Foundation is the ultimate parent undertaking of the largest and smallest group of undertakings for which the group accounts are presented, and has included the company in its group accounts, copies of which may be obtained from its registered office at Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole BH15 2AA.

The principal purposes of Prama Foundation are the advancement of physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice, to relieve financial hardship amongst older people and people of any age suffering from a physical or mental illness or disability.

Transactions

During the year no related party transactions occurred. Other transactions with the trustees are set out in note 12.

The total remuneration and benefits of the Senior Management Team amounted to £194,841 (2020/21: £198,637).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

30 Subsidiaries

Details of the charity's subsidiaries at 31st March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% held
Abba Care Limited	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA	Dormant	Ordinary	100 Direct

31 Cash (absorbed) / generated by operations

	2022	2021
	£	£
Net surplus for the year (as per the statement of financial activities)	55,826	246,189
Adjustments for:		
Depreciation charges	34,800	36,841
Loss on disposal of property, plant and equipment	-	1,616
Gains on investments	(5,676)	(23,251)
Dividends and interest	(1,787)	(1,635)
Movements in working capital:		
(Increase) in stock	(1,743)	-
(Increase)/Decrease in debtors	(130,838)	168,414
(Increase)/Decrease in cash with investment managers	(479)	5,070
(Decrease)/Increase in creditors	(166,312)	71,781
Cash (absorbed)/generated by operations	(216,209)	505,024

32 Analysis of changes in net debt

2020/21 - Prior Year Comparative

	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £
Cash	101,123	497,433	-	598,556
Loans due within 1 year	(250,000)	-	-	(250,000)
	(148,877)	497,433	-	348,556

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

32 Analysis of changes in net debt (Continued)

2021/22 - Current Year

	At 1 April 2021 £	Cash flows £	Other non-cash changes £	At 31 March 2022 £
Cash	598,556	(218,498)	-	380,058
Loans due within one year	(250,000)	-	-	(250,000)
	----- 348,556	----- (218,498)	----- -	----- 130,058

PRAMACARE

England & Wales - Charity number 801967

Accounts

Charity Registration No. 801967

Company Registration No. 02359751 (England and Wales)

**PRAMACARE
(CHARITABLE COMPANY
LIMITED BY GUARANTEE)**

**TRUSTEES'
REPORT AND ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2021

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N Lee Mr N C Johnson Mr R K Allam Mr R J Pringle
Secretary	Miss F C Tasdelen
Chief Executive	Mr S M Robinson
Charity number	801967
Company number	02359751
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Auditors	Saffery Champness LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Lester Aldridge Russell House Oxford Road Bournemouth BH8 8EX
Investment advisors	Smith and Williamson Investment Management 25 Moorgate London EC2R 6AY
Bankers	Barclays Barclays House 1 Wimborne Road Poole BH15 2FQ Santander Charities Aid Foundation CCLA Investment Management

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors and trustees present their annual report and the financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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 (FRS102) (effective January 2015).

Objectives and activities

The objects clause in the Company's Memorandum of Association states:

The relief of:

- a) persons suffering from a physical or physiological infirmity or disability
- b) older persons suffering financial hardship, sickness, poor health or social exclusion by reason of their age or ill health.

in ways that express Christian love and compassion in a practical way.

The company as a provider of personal care is subject to the Health and Social Care Act 2008 and is regulated by the Care Quality Commission (CQC).

The activities of the organisation in the year towards their objectives are outlined in Achievements and Performance.

Achievements and Performance

2020/21 will be remembered as the most challenging year for charities like PramaCare providing home care support. Not only did our dedicated team of Care Support Workers and Managers continue providing high quality care to vulnerable adults but they also had to ensure that no client became infected by Covid-19. This they did successfully, **not one of the clients we supported throughout 2020/21 developed Covid-19**; we cannot thank our staff team enough for their diligence and commitment.

PramaCare's ethos follows the example of Jesus Christ, who showed care and love in a practical way. As a non-denominational Christian charity, Prama is committed to helping people, regardless of creed, culture, or beliefs. We understand that each person we support is an individual and we seek to provide compassionate support, giving dignity and respect.

On average we supported 480 clients a month (437 for 2019/20) with a variety of services from domiciliary care, to nail care and support for people with brain injuries. We also provided subsidised services to on average 14 clients a month to a total cost of £14,514.

To assist our statutory colleagues and to better support vulnerable adults during the pandemic PramaCare joined the BCP Council Rapid Response Scheme, to support the discharge of people from hospital; ensuring that they could return home safely and with the right support for their needs. PramaCare supported numerous people through this scheme, some of whom had contracted Covid-19 before being referred to us and some who had expressed the wish to die at home. We are proud that our staff team had the skills and commitment to provide them all with one to one person-centred care.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

All this activity amounted to 126,290 hours of direct support across 2020/21, an increase of 2,540 on the previous year 2019/20. In addition to achieving such significant outputs for PramaCare, our staff team also achieved high levels of quality service delivery.

The results of our 2020/21 client survey:

Question	Excellent	Good	Needs Improvement	Poor	Don't Know
How safe do you feel when our team are providing care to you?	75%	23%	1%	0%	1%
How effective are we at helping you live your life the way you want to?	57%	39%	1%	0%	3%
Do we treat you and your family with dignity, respect and compassion?	78%	21%	0%	0%	1%
Do you feel we are listening to you and helping to meet any changes in your needs?	60%	33%	2%	0%	5%
Do you feel comfortable to contact the manager of your service if you have a problem?	59%	34%	3%	1%	3%

All respondents said that they would recommend PramaCare to other people.

In addition to the survey results we also receive very positive feedback from clients and their families about the support we provide. We have arranged the following feedback under the key outcomes outlined by the Care Quality Commission in their framework for care providers:

Keeping people safe: As I live on my own and have no relations in this area, I am grateful for the feeling of security my contact with PramaCare gives me.

Delivering an effective service: As an office team you are just amazing the way you efficiently respond to our needs and are always willing to listen to difficulties that arise. I am always recommending you to others, thank you.

Caring staff: We appreciate the good humour of the carers that come. They always ask whether there is anything else they can do to help us and are always willing, flexible and relaxed.

Responsive to people's needs: As with all people dependent on extra help, I appreciate being allowed to be as independent as I can, despite my limitations and the thing I most value are carers who are positive, efficient, pleasant and caring.

A well-led service: All my carers have done well over the current pandemic in difficult times, this includes all in the office and local managers.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Prama was founded from the vision and passion of one man. Motivated by his faith and compassion, Dr Chris Moran saw a need and mobilised those around him. For almost 40 years, tens of thousands of clients have benefitted from that vision and his passion is now our passion. Through a staff team now numbering around 300, Prama is determined to adapt to the needs of new generations, develop and grow new services and ultimately move closer to our vision where no-one is unfairly disadvantaged or excluded because of age or infirmity and where every person can enjoy life as they age.

As a Board we would like to take this opportunity of expressing our sincere gratitude to all the staff, volunteers, donors and supporters who have made this work possible during this difficult year. The challenges facing older people in need of care and support in this country and in this region are huge but, with your continued support, we are making a difference.

Financial review

The total income for the charity was £3,966,083 (2019/20: £3,772,583). The provision of care and support is the primary activity producing this income. Demand remains strong for Prama's services. While some clients decided to suspend their packages during the first wave of the pandemic, this enabled Prama to use available hours to support the NHS through the hospital discharge scheme which freed up scarce resources so that those suffering the greatest impact from Covid-19 could be treated in hospital.

The charity shops generate vital income to fund our non-care activities and support the expansion of the Prama Group. Their closure through much of 2020/21 due to the Covid-19 crisis was a blow but the move into online sales, the development of the new warehouse at Pathways, government grant funding and the continued generosity of supporters and former care clients through donations and legacies provided a welcome boost to our income in, what would have been otherwise, a difficult financial year.

The above factors resulted in an overall surplus for the year of £246,188 (2019/20: deficit of £72,165). The trustees are committed to sustaining a position where income from domiciliary care covers all related costs, and other income from fundraising and trading enables the expansion of other charitable activities throughout the Prama Group.

Results

The results for the year, the state of the charity's affairs and transfers between the restricted and unrestricted funds are shown in the attached financial statements.

Fundraising

In the year the Company received or was notified of legacies amounting to £64,828 (2019/20: £175,000) and grants and donations of £40,821 (2019/20: £16,480).

Investments

The company has an investment portfolio held by Smith and Williamson Investment Management. As at 31 March 2021 the investment portfolio was valued at £151,010 (2019/20: £127,107).

The trustees' policy is to invest as much cash as is not needed for current working requirements with Smith and Williamson Investment Management and allow the fund managers to choose investments for a balanced return with medium risk. There is no specific limitation for social, environmental or ethical investment purposes but the trustees monitor the portfolio content for these aspects.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The charity's unrestricted and undesignated funds amount to £469,515 (2019/20: £279,205). The trustees monitor the level of reserves on a regular basis throughout the year and set a target level, appropriate to the charity's current position and future plans, through the annual budgeting process. The ongoing requirement for reserves is to provide for the long term need for working capital, caused mainly by the monthly cycle of collecting invoiced charges for care after the staff have been paid for its delivery, and also to provide for short term fluctuations in income from trading, investments and other donations and grants. Following a full review of the reserves policy during 2020/21 the trustees consider it prudent to maintain a minimum reserve of £475,000 in this respect. The difference between reserves held and the level of reserves as set out in the policy has been considered during the 2021/22 budget setting process.

Note 26 to the accounts identifies those funds that can only be realised through the sale of tangible fixed assets and investments. The value of free reserves (the total of unrestricted and undesignated funds less functional assets) at 31 March 2021 amounted to £436,529 (2019/20: £230,791).

Fixed assets

Full details of movements in tangible fixed assets are set out in note 17 to the financial statements.

Sources of funding

As mentioned above, the bulk of income for the charity is produced from its charitable activity of providing care and support as part of meeting its objectives. This income is derived primarily from private clients using their own funds or allocated Direct Payments from Local Authority support. We have a small proportion of work contracted directly by Local Authorities and Clinical Commissioning groups. The income from Local Authorities was increased significantly in 2020/21 through our involvement with the hospital discharge scheme under contract with Bournemouth, Christchurch and Poole Council.

Voluntary income includes those funds generated from general charitable donations and legacies as mentioned above. The shops also produce an income for the charity as part of their fundraising activities.

Fundraising

PramaCare undertakes its own fundraising activities and does not use the services of a professional fundraiser or commercial participator. In doing so it provides information to individuals who express an interest in donating to the charity or leaving a legacy but it does not directly canvass individuals for fundraising purposes. The charity has not at this time signed up to a voluntary fundraising regulation scheme or standard.

During 20/21, no complaints were received in respect of the charity's fundraising activities.

Expenditure

The majority of expenditure incurred is wages and travel costs for the care team and the care support workers in connection with the charity's objectives and its charitable activity of providing care and support.

Governance and administrative costs are incurred in support of the charity's primary role including the management team, finance and HR departments for example and for the charity to adhere to relevant laws and regulations.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Remuneration policy

None of the trustees receives any remuneration. The remuneration of the chief executive is set by the trustees, and other members of the senior management team by the chief executive, having regard to market rates, experience needed and the degree of responsibility held.

The chief executive officer's total remuneration and benefits were between £70,000 - £80,000.

No other staff received total remuneration and benefits in excess of £60,000.

The total remuneration and benefits of the rest of the senior management team amounted to £198,637 (2019/20: £266,593).

Employee involvement

The charity operates a Joint Consultative Committee which is attended by elected members of staff from different areas of the organisation, the Chief Executive officer and a trustee. This forum is used formally as a means of consultation and dissemination of information and meets three times per year.

The charity seeks to give full and fair consideration to all applications for employment made to the charity by people living with disability and make efforts in respect of the continuing employment and training of employees who may become disabled while employed by the company. The charity seeks to introduce, maintain and develop arrangements involving employees, providing systematic relevant information, undertaking regular employee consultation and providing necessary training and career development to all staff members.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 10th March 1989. It was registered as a charity with the Charity Commission on 20 December 1989. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under the terms of the Memorandum of Association each member of the company guarantees to contribute £1 towards the assets of the company in the event of it being wound up while he/she is a member, and towards the costs, charges and expenses of winding up.

None of the trustees have any beneficial interest in the company.

The trustees, who are also directors for the purpose of company law, and who served during the year were:

Mrs N Lee

Mr N C Johnson

Mr R Allam

Mr J Pringle

Prama Foundation is the ultimate parent undertaking of PramaCare and has a board of directors which receives recommendations and information from four sub-committees focussing on:

- Finance and General Purposes
- Human Resources
- Care (The Board of PramaCare)
- PramaLife (The Board of PramaLife)

The chair of each committee is held by a director of Prama Foundation and these make recommendations to the full Board of The Prama Foundation.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The directors, who are also charity trustees, establish policies that are then implemented by the chief executive officer (CEO) who is responsible for the employment of staff that carry out the objectives of the company.

New director/trustees are appointed following a review of skills by a nominations sub-committee. Each trustee elected meets with the CEO and then observes a board or sub-committee meeting before final decisions are taken on appointment. The nominations sub-committee report to the board. Persons considered to be able to offer particular expertise to the charity are given a Trustee Handbook and Strategic Plan and meet with the CEO to receive a full explanation of the purposes, ethos and practices of PramaCare before being invited to serve on the board.

In PramaCare the Head of Care & Business Development holds the legal position of 'Nominated Individual', with a 'Registered Manager' taking responsibility for the delivery of care activities, as required by Care Quality Commission regulations. The Head of Care supervises the Registered Manager who, with her Locality Care Managers, are responsible for assessing the appropriate care and support required by the clients referred to the charity. They are also responsible for the management of Care Support Workers and ensuring that calls are scheduled and carried out appropriately.

A number of staff are also appointed to deliver non-regulated services. These include support to Carers, specific projects for people with dementia, and community based development work. These provide clear evidence of PramaCare's charitable benefit.

Day to day management of the charity is delegated to the CEO - Mr S Robinson, who leads the Senior Management Team.

Risk assessment

Identification and reporting of risk is a standing item at each of the sub-committees. A risk register is maintained to focus on specific areas of the organisation's activities and is reported to The Prama Foundation board on a regular basis. The Estates Manager is designated as Health and Safety officer.

The principal risks of the business relate to;

- a) The global Covid-19 pandemic: PramaCare had added a pandemic to its risk register in 2019. Even though we did not anticipate the full impact of the pandemic this early decision enabled us to implement a range of plans to mitigate its impact, including the use of Personal Protection Equipment, infection control, remote working and the challenges of staff/volunteers needing to isolate.
- b) Recruiting sufficient care staff to meet demand: As we come out of the pandemic we have been challenged to find that issues such as "long COVID" and delayed NHS referrals have created considerable additional demand for our care work. In order to address the challenge of recruiting and retaining good staff to meet this need we have recently created the new position of "Pastoral Support" for our teams in their first months in a new role
- c) Maintaining a favourable rating with the Care Quality Commission. PramaCare is committed to achieving high standards in the delivery of care and currently has a 'Good' rating across the board with 'Outstanding' for care, having been reconfirmed in the latest inspection in 2019.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

d) Maintaining good governance: In common with many other charities it is challenging to find skilled and committed individuals to act as charity Trustees in an increasingly complex corporate environment and where the time required to exercise good governance is considerable. In 2016 we adopted the principles of best practice as recommended within the sector based on the Nolan Principles for public life and introduced robust standing orders to govern day to day business.

Public Benefit

The trustees have given due regard to public Benefit when planning the charity's activities, in accordance with sections G2 and G3 of the Charity Commission's General Guidance on Public benefit (January 2010).

The paragraphs in this report set out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes through care to any members of the public in the local community who have needs arising from a physical or psychological infirmity. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

Plans for the future

PramaCare's Vision is a world where no-one is unfairly disadvantaged or excluded, because of age or infirmity, and where every person can enjoy life as they age. As such our Mission is to enable those who live with vulnerability or isolation enjoy their independence, lead fulfilling lives and fully contribute to society.

Our strategic objectives 2018-2021

- 1) We will develop our services appropriately, to meet both opportunity and the changing needs of society
- 2) We will enhance the high standard of interventions with individuals
- 3) We will advance strategic and productive partnerships and relationships
- 4) We will build financial and staff capacity to maximise positive outcomes and impact
- 5) We will increase our influence role and reputation
- 6) We will maintain and develop our Christian identity

In looking to the future our intention is to continue to improve, grow, develop and innovate.

Having spent some years building our sister charity, PramaLife, to develop support services, such as telephone and online chat lines to those living alone we want to see this integrated into the work of PramaCare so that we are the best model of including and supporting our clients socially to complement the physical support already offered.

Another critical area will be in staff recruitment and retention. Care Staff turnover for 2020/21 was 33.8%, compared to an industry average of 34.7% (Skills for Care, 2020). Lower turnover at Prama can be partially explained by our intentional push in the first few months of 2021 to increase the number of our staff on Guaranteed Hours contracts. Between September 2020 and May 2021, we reduced the proportion of our CSWs on Zero-hours contracts from 55% down to 39% (compared to the industry average of 56%). We anticipate that the increase of Guaranteed Hours, along with the appointment of a Pastoral Lead worker to support staff in their first few months of work through mentoring through new challenges, acting as a role model and enabling staff to become "Outstanding Carers" will decrease our turnover still further in 2021/22.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

New Starter retention has increased year-on-year, from 46% in 2018/19, to 61% in 2019/20, reaching 68.8% in 2020/21. Exit interview data shows that fewer staff are leaving as Care is 'not for them' (13.3% of leavers in 2019/20, compared to 4.2% in 2020/21), suggesting that we are hiring more suitable people.

We also know from client feedback that we could do better in notifying them about changes to our visiting times and like all organisations delivering complex services we do receive complaints. We respond openly and quickly to any issues, this is the most effective way of solving issues and valuing the concerns of our clients.

Communication is also an issue for our staff team, the majority of whom work remotely. We will be tackling this in 2021/22. A key aim is to equip all our care staff with mobile phones linked to a central live IT system which will enable us to:

- Update clients and their families of the arrival times of their carers and the tasks (including the administration of medication) the care worker has completed for a client on their departure.
- Update the staff team of changes to their rota and alerts about the training and support they can access.

We are confident that with this "digitisation" of the way PramaCare organises and delivers its services will make an already quality care support service significantly better.

Auditors

Saffery Champness LLP are auditors to the charity and in accordance with Section 485 of the Companies Act 2006 the trustees will propose a motion re-appointing the auditors at their annual general meeting.

Disclosure of information to auditors

Each of the directors 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 auditors are aware of such information.

On behalf of the board of trustees



Mr N C Johnson, Chairman

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors of PramaCare (Charitable Company Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 accounts, 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 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the accounts 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 accounts 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of PramaCare for the year ended 31 March 2021 which comprise Statement of Financial Activities, Statement of Financial Position, 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 charitable company's state of affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report .

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received
- from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also directors of the charitable company for the purposes 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 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charity is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

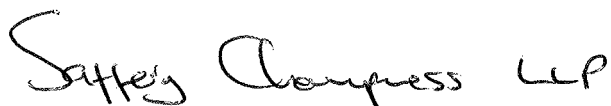
PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

**TO THE TRUSTEES OF PRAMACARE (CHARITABLE COMPANY LIMITED BY
GUARANTEE)**

Use of our report

This report is made solely to the charitable company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Fernyhough (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 18 October 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds general £	Unrestricted Funds designated £	Restricted Funds £	Total 2021 £	Total 2020 £
<u>Income and Endowments from:</u>						
Donations and legacies	3	315,424	-	-	315,424	221,480
Charitable activities	4	3,229,871	-	-	3,229,871	3,007,491
Other trading activities	5	414,239	-	-	414,239	538,346
Investments	6	1,635	-	-	1,635	3,272
Other income	7	4,915	-	-	4,915	1,994
Total income and endowments		3,966,084	-	-	3,966,084	3,772,583
<u>Expenditure on:</u>						
Raising funds	8	367,098	-	-	367,098	447,586
Charitable activities	9	3,375,918	-	130	3,376,048	3,391,823
Total expenditure		3,743,016	-	130	3,743,146	3,839,409
Net income / (expenditure) from activities		223,068	-	(130)	222,938	(66,826)
Net gains / (losses) on investments	14	23,251	-	-	23,251	(5,339)
Net income / (expenditure) before transfers		246,319	-	(130)	246,189	(72,165)
Transfers between funds		(56,009)	56,009	-	-	-
Net movement in funds		190,310	56,009	(130)	246,189	(72,165)
Fund balances at 1 April 2020		279,205	534,004	9,325	822,534	894,699
Fund balances at 31 March 2021		469,515	590,013	9,195	1,068,723	822,534

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Property, Plant and Equipment	17		598,614		633,566
Investments	18		151,010		127,107
			749,624		760,673
Current assets					
Inventories	20	4,500		4,500	
Trade and other receivables	21	399,045		567,459	
Cash at bank and in hand		598,556		101,123	
			1,002,101	673,082	
Current liabilities	23	(683,002)		(611,221)	
Net current assets			319,099		61,861
Total assets less current liabilities			1,068,723		822,534
Income funds					
Restricted funds	25		9,195		9,325
Unrestricted funds:					
Designated funds		590,013		534,004	
Other charitable funds		469,515		279,205	
			1,059,528		813,209
			1,068,723		822,534

The accounts were approved by the Trustees on 29th September 2021



Mr N C Johnson, Chairman

Company Registration No. 02359751

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

AS AT 31 MARCH 2021

	2021	2020
	£	£
Cash flows from operating activities:		
Cash generated (absorbed) by operations (Note 31)	505,025	(62,170)
Cash flows from investing activities		
Dividends and interest received	1,635	3,272
Proceeds from the sale of property, plant and equipment	7,900	-
Purchase of equipment	(11,406)	(9,721)
Proceeds from the sale of investments	-	7,465
Purchase of investments	(5,721)	-
	-----	-----
Net cash provided by investing activities	(7,592)	1,016
Cash flows from financing activities		
	-----	-----
Change in cash and cash equivalents in the reporting period	497,433	(61,154)
Cash and cash equivalents at 1st April 2020	101,123	162,277
	-----	-----
Cash and cash equivalents 31st March 2021	598,556	101,123
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

PramaCare (Charitable Company Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a public benefit entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees having considered all know factors including Covid-19 have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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 accounts.

Endowment funds comprise funds which are retained for the benefit of the charity as a capital fund.

Where the trustees have a power to convert endowed capital into income, these funds are expendable endowments.

1.4 Incoming resources

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 the income will be received.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

(Continued)

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

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

Gifts in kind and donated facilities are recognised as income, if a value can be reliably measured, at the value to the charity when received. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers, including professional services provided directly by volunteers.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.5 Resources expended

Expenditure is recognised on an accruals basis. Expenditure has been allocated according to the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

Resources expended attributable to each of raising of funds and charitable activities are allocated to cost categories for each. Where expenses are attributable to more than one of these, the cost category is split on the basis of estimates by the charity's management. Wages are apportioned based on employees' roles and time spent.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses.

Items are capitalised when their individual value is greater than £500.

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:

Freehold land is not depreciated	
Freehold buildings	Over 15 years straight line
Leasehold property	Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date
Shop fixtures and fittings	20% straight line basis
Furniture and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	33% straight line basis

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 net income/(expenditure) for the year.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

(Continued)

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Impairment of non-current assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.9 Inventories

Inventories are stated at the lower of cost, on a first in first out basis, and estimated selling price less costs to complete and sell.

1.10 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.

1.11 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and changes in fair value are recognised in net income/(expenditure)

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in net income/(expenditure) for the year.

Basic financial liabilities

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

Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

1.12 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 employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the asset's fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

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 value 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.

On 23 June 2021, the trustee of the Prama Foundation considered the extant approach to capitalising assets. It was decided that the existing policy of a limit of £250 below which items are not capitalised should be revised to "Items are capitalised when their individual value is greater than £500". This change has been applied to assets purchased during the 2020/21 year.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies	Unrestricted Funds £	Total 2021 £	Total 2020 £
Donations and gifts	40,821	40,821	16,480
Legacies receivable	64,828	64,828	175,000
Donations from group companies	-	-	30,000
Grants from Government	209,775	209,775	-
	-----	-----	-----
	315,424	315,424	221,480
	-----	-----	-----

All of the income detailed above in both 2020/21 and the comparative year, 2019/20, was unrestricted

4 Charitable activities	Unrestricted Funds £	Total 2021 £	Total 2020 £
Provision of private care	2,909,913	2,909,913	2,942,568
Local Authorities	319,958	319,958	62,312
Bus Service	-	-	2,611
	-----	-----	-----
	3,229,871	3,229,871	3,007,491
	-----	-----	-----

All of the income detailed above in both 2020/21 and the comparative year, 2019/20, was unrestricted

5 Other trading activities	Unrestricted Funds £	Total 2021 £	Total 2020 £
Charity shops and income from activities and events	100,906	100,906	530,493
Grants from Government in respect of trading activities	313,333	313,333	7,853
	-----	-----	-----
	414,239	414,239	538,346
	-----	-----	-----

All of the income detailed above in both 2020/21 and the comparative year, 2019/20, was unrestricted

6 Investments	Unrestricted funds £	Total 2021 £	Total 2020 £
Income from listed investments	1,150	1,150	1,858
Interest receivable	485	485	1,414
	-----	-----	-----
	1,635	1,635	3,272
	-----	-----	-----

All of the income detailed above in both 2020/21 and the comparative year, 2019/20, was unrestricted

7 Other income	Unrestricted Funds £	Total 2021 £	Total 2020 £
Other income	4,915	4,915	1,994
	-----	-----	-----

All of the income detailed above in both 2020/21 and the comparative year, 2019/20, was unrestricted

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Raising funds

	2021	2020
	£	£
Fundraising and publicity		
Staff costs	10,465	-
Other fundraising costs	7,786	11,236
	-----	-----
	18,251	11,236
	-----	-----
Fundraising trading: costs of goods sold and other costs		
Operating charity shops	167,183	184,385
Staff costs	181,664	251,965
	-----	-----
	348,847	436,350
	-----	-----
Total	367,098	447,586
	-----	-----

All of the expenditure detailed above in both 2020/21 and the comparative year, 2019/20, was unrestricted.

9 Charitable activities

	2021	2020
	£	£
Staff costs - care services	2,192,022	2,024,163
Staff travel and expenses - care services	205,364	202,171
Telephone - care services	28,499	33,919
Medical supplies and equipment	38,255	17,339
Bad debts	3,049	992
Charitable client benefits	630	519
Care subsidy scheme	14,514	60,403
Staff costs - outreach	4,142	11,167
Staff expenses - outreach	31	1,961
Bus Service Expenses	505	19,093
Funds donated to group companies	148,052	223,632
	-----	-----
	2,635,063	2,595,359
	-----	-----
Support costs (note 10)	726,123	777,659
Governance costs (note 11)	14,862	18,805
	-----	-----
	3,376,048	3,391,823
	-----	-----
Analysis by fund		
Unrestricted funds - general	3,375,918	3,382,516
Unrestricted funds - designated	-	9,307
Restricted funds	130	-
	-----	-----
	3,376,048	3,391,823
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs

	2021	2020
	£	£
Staff costs - management and administration	345,843	421,930
Travel costs - management and administration	2,174	5,407
Rent	11,742	6,447
Heat light and water	7,190	7,635
Property repairs and maintenance	15,542	12,344
Equipment repairs and maintenance	33,332	4,353
Insurance	16,598	16,373
Miscellaneous expenses	45,049	6,550
Computer expenses	71,004	68,658
Printing postage and stationery	37,081	44,458
Advertising	5,938	8,569
Archive storage	3,173	5,501
Telephone	9,500	11,306
Professional fees	18,148	18,075
Staff - other costs	20,367	22,652
Staff costs - training	32,428	48,367
Expenses - training	13,532	12,359
Depreciation	36,841	41,291
Loss on disposal of fixed assets	641	-
Bad debt provision	-	15,384
	726,123	777,659

11 Governance costs

	2021	2020
	£	£
Audit fees	9,504	10,012
Bank charges and interest	4,877	5,865
Legal and professional	481	2,928
Trustees travel	-	-
	14,862	18,805

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits.
No trustees received any expenses during the year (2019/20: £0).

13 Employees

Number of employees

The average weekly number of employees during the year was:

	2021	2020	2021	2020
	Headcount	Headcount	Full time equivalent	Full time equivalent
Direct charitable activities	169	165	63	65
Charity shops	19	24	9	13
Management and administration	41	51	31	35
	229	240	103	113

Employment costs

	2021	2020
	£	£
Wages and salaries	2,595,810	2,577,490
Social security costs	126,359	128,832
Pension costs	43,522	44,385
	2,765,691	2,750,707

The number of employees whose annual remuneration was
£60,000 or more were:

	2021	2020
	number	number
£70,000 - £80,000	1	1

Contributions totalling £3,751 (2019/20: £1,519) were made to defined contribution pension schemes on behalf of employees whose emoluments exceeded £60,000.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Net gain / losses on investments

	Unrestricted funds general £	Total 2021 £	Total 2020 £
Gain / (Loss) on investments	23,251	23,251	(5,339)
	-----	-----	-----
	23,251	23,251	(5,339)
	-----	-----	-----

15 Net income from activities

	2021 £	2020 £
Net income from activities is stated after charging:		
Depreciation	36,841	41,291
Auditors remuneration - audit (current year)	9,752	9,608
- audit (prior years)	(248)	404
	-----	-----

16 Taxation

The company is exempt from taxation due to its charitable status.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Property, Plant and Equipment

	Freehold property and alterations £	Computer equipment & software £	Leasehold property long term £	Leasehold property short term £	Shop fixtures & fittings £	Furniture and equipment £	Motor vehicles £	Total £
Cost								
At 1 April 2020	764,272	95,188	62,043	22,494	24,983	49,762	32,322	1,051,064
Additions	1,674	3,549	-	4,528	-	1,655	-	11,406
Disposals	-	(52,880)	-	-	-	(7,226)	(23,707)	(83,813)
At 31 March 2021	765,946	45,857	62,043	27,022	24,983	44,191	8,615	978,657
Depreciation								
At 1 April 2020	219,532	84,400	21,631	16,127	24,352	33,553	17,903	417,498
Charged	19,956	6,976	1,241	2,997	505	3,291	1,875	36,841
Disposals	-	(52,880)	-	-	-	(7,226)	(14,192)	(74,298)
At 31 March 2021	239,488	38,496	22,872	19,124	24,857	29,619	5,587	380,041
Net book value								
31 March 2021	526,458	7,361	39,171	7,898	126	14,572	3,028	598,614
31 March 2020	544,740	10,788	40,412	6,367	631	16,209	14,419	633,566

The carrying value of land included in freehold property at 31 March 2021 and 31 March 2020 was £258,941

The trustees have assessed the value in use of the property to the charity as being the carrying value.

Commitments:

There were no capital commitments at 31st March 2021 (2019/20: £nil).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Investments

	2021	2020
	£	£
Unit Trusts and Bonds	109,958	93,169
Listed Securities	32,230	20,046
Cash	8,444	13,514
Santander Shares	377	377
Investments in subsidiaries	1	1
	151,010	127,107

Fixed asset investments revalued

All investments are carried at fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in unit trusts are at bid price.

The investments are held to provide a medium risk return for the charity whilst maintaining capital value. The portfolio is managed by specialists and covers a spread of sectors in order to minimise the impact of fluctuations in markets globally.

	Shares in group undertakings	Listed investments
Movements in non-current investments		
Market value at 1 April 2020	1	127,105
Disposals at opening book value	-	-
Acquisitions at cost	-	5,630
Income accumulations	-	94
Change in value in the year	-	23,251
Net movement in cash	-	(5,070)
	-----	-----
Market value at 31 March 2021	1	151,010
	-----	-----
Carrying amount		
At 31 March 2021	1	151,010
At 31 March 2020	1	127,105
	-----	-----
Historical cost		
At 31 March 2021	1	103,695
At 31 March 2020	1	103,043
	-----	-----

Net cash released from investments in the year was £nil (2019/20: £nil)

The significance of financial instruments to the ongoing sustainability of the charity is considered in the trustees' report.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments carried at fair value through profit and loss	151,010	127,105
	-----	-----
20 Inventories	2021	2020
	£	£
Finished goods and goods for resale	4,500	4,500
	-----	-----
21 Trade and other receivables	2021	2020
	£	£
Amounts falling due within one year		
Trade receivables	88,702	116,905
Other receivables	65,574	204,076
Prepayments and accrued income	207,599	202,908
Amounts owed by group undertakings	37,170	43,570
	-----	-----
	399,045	567,459
	-----	-----
22 Borrowings	2021	2020
	£	£
Concessionary loan payable within one year	250,000	250,000
	-----	-----
<p>The loan of £250,000 from the Valentine Charitable Trust has no set repayment date. There is no interest payable during the term of the loan and there are no instalments due. Repayment will be the greater of £250,000 or 41.67% of the value of the property at the time of repayment.</p>		
<p>The concessionary loan is secured against the freehold property.</p>		
23 Current liabilities	2021	2020
	£	£
Borrowings (Note 22)	250,000	250,000
Trade payables	164,322	31,672
Taxes and Social Security costs	37,051	39,929
Other payables	44,205	32,968
Accruals	160,449	85,818
Amounts owed to group undertakings	26,975	170,834
	-----	-----
	683,002	611,221
	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

24 Pension

The company operates a defined contribution scheme.

2021 2020
£ £

Contributions paid in year **43,522** 44,385

The contributions are all attributed to the main activity, being the provision of care, and are allocated to unrestricted funds.

25 Analysis of funds

2019/20 - Prior Year Comparative

	Movement in funds					
	Balance at	Income in	Expenditure	Gains on	Transfers	Balance at
	1.4.2019	year	in year	investments		31.3.2020
	£	£	£	£	£	£
Income Funds						
Designated funds						
Fixed asset fund	356,349	-	-	-	(21,197)	335,152
Mortgage repayment fund	173,319	-	-	-	25,533	198,852
Minibus fund	9,307	-	(9,307)	-	-	-
	-----	-----	-----	-----	-----	-----
	538,975	-	(9,307)	-	4,336	534,004
	-----	-----	-----	-----	-----	-----
General funds						
Unrestricted funds	346,399	3,772,583	(3,830,102)	(5,339)	(4,336)	279,205
	-----	-----	-----	-----	-----	-----
Restricted funds						
End of life	8,485	-	-	-	-	8,485
Registered Managers Network	840	-	-	-	-	840
	-----	-----	-----	-----	-----	-----
	9,325	-	-	-	-	9,325
	-----	-----	-----	-----	-----	-----
Total funds	894,699	3,772,583	(3,839,409)	(5,339)	-	822,534
	-----	-----	-----	-----	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

25 (Continued)

2020/21 - Current Year

	Movement in funds					Balance at 31.3.2021
	Balance at 1.4.2020	Income in year	Expenditure in year	Gain on investments	Transfers	
	£	£	£	£	£	£
Income Funds						
Designated funds						
Fixed asset fund	335,152	-	-	-	(19,524)	315,628
Mortgage repayment fund	198,852	-	-	-	25,533	224,385
Digitisation of Care fund	-	-	-	-	50,000	50,000
	-----	-----	-----	-----	-----	-----
	534,004	-	-	-	56,009	590,013
	-----	-----	-----	-----	-----	-----
General funds						
Unrestricted funds	279,205	3,966,084	(3,743,016)	23,251	(56,009)	469,515
	-----	-----	-----	-----	-----	-----
Restricted funds						
End of life	8,485	-	-	-	-	8,485
Registered Managers Network	840	-	(130)	-	-	710
	-----	-----	-----	-----	-----	-----
	9,325	-	130	-	-	9,195
	-----	-----	-----	-----	-----	-----
Total funds	822,534	3,966,084	(3,743,146)	23,251	-	1,068,723
	-----	-----	-----	-----	-----	-----

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 to ensure that the charity has adequate funding for future requirements:

a) Fixed Asset Fund

An amount equal to the net book value of freehold and long term leasehold assets less the long term funding of PramaCare's freehold property. The transfer from general funds during the year accounts for the net additions to fixed assets less the depreciation charged.

b) Mortgage repayment fund

An amount set aside to provide the funds necessary to repay the long term funding of the charity's freehold property. An amount is being transferred from general funds each year to build up a fund of £250,000 by 31st March 2022.

c) Digitisation of Care Fund

An amount set aside to provide the funds necessary to cover the set up costs of the Digitisation of Care project.

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.

The purposes for which the restricted funds are held are as follows:

a) End of life provides specialist training for staff supporting clients who are approaching their final days.

b) Registered Managers network - this fund is used to provide coordination of a peer network amongst Registered Care Managers in Dorset.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

26 Analysis of net assets between funds

2019/20 - Prior Year Comparative

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:					
Tangible fixed assets	48,414	585,152	-	633,566	665,135
Investments	-	127,107	-	127,107	131,220
Current assets	592,012	71,745	9,325	673,082	550,845
Creditors (amounts falling due within one year)	(361,221)	(250,000)	-	(611,221)	(452,501)
	----- 279,205 -----	----- 534,004 -----	----- 9,325 -----	----- 822,534 -----	----- 894,699 -----

2020/21 - Current Year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:					
Tangible fixed assets	32,986	565,628	-	598,614	633,566
Investments	-	151,010	-	151,010	127,107
Current assets	869,531	123,375	9,195	1,002,101	673,082
Creditors (amounts falling due within one year)	(433,002)	(250,000)	-	(683,002)	(611,221)
	----- 469,515 -----	----- 590,013 -----	----- 9,195 -----	----- 1,068,723 -----	----- 822,534 -----

27 Contingent liabilities

The charity has an obligation to repay the loan from the Valentine Charitable Trust (note 22) at the higher of £250,000 or 41.67% of the value of the property, Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole.

In view of additional expenditure on the property by the charity, the trustees of the Valentine Charitable Trust have agreed to review the percentage payable in light of advice from professional valuers before repayment.

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

28 Commitments under operating leases

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:

	Land and buildings	Other equipment	Total 2021 £	Total 2020 £
Within one year	100,954	18,241	119,195	119,262
Between two and five years	89,316	10,060	99,376	131,804
5 years +	5,900	-	5,900	6,000
	-----	-----	-----	-----
	196,170	28,301	224,471	257,066
	-----	-----	-----	-----
Lease payments recognised as an expense in the accounts			140,121	152,922
			-----	-----

29 Related parties

Control

Throughout the year, PramaCare was ultimately controlled by its sole member Prama Foundation who has power to appoint and remove its board of directors. The Board of Directors and Trustees appointed by the member governs the affairs of the charitable company between Annual General Meetings.

Prama Foundation is the ultimate parent undertaking of the largest and smallest group of undertakings for which the group accounts are presented, and has included the company in its group accounts, copies of which may be obtained from its registered office at Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole BH15 2AA.

The principle purposes of Prama Foundation are the advancement of physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice, to relieve financial hardship amongst older people and people of any age suffering from a physical or mental illness or disability.

Transactions

During the year no related party transactions occurred. Other transactions with the trustees are set out in note 12.

The total remuneration and benefits of the Senior Management Team amounted to £198,637 (2019/20: £266,593).

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

30 Subsidiaries

Details of the charity's subsidiaries at 31st March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% held
Abba Care Limited	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA	Dormant	Ordinary	100 Direct

31 Cash generated / (absorbed) by operations

	2021	2020
	£	£
Net surplus / (deficit) for the year (as per the statement of financial activities)	246,189	(72,165)
Adjustments for:		
Depreciation charges	36,841	41,290
Loss on disposal of property, plant and equipment	1,616	-
(Gains) / losses on investments	(23,251)	5,339
Dividends and interest	(1,635)	(3,272)
Movements in working capital:		
(Increase) in stock	-	(2,500)
Decrease / (Increase) in debtors	168,414	(180,891)
Decrease / (Increase) in cash with investment managers	5,070	(8,690)
Increase in creditors	71,781	158,719
	-----	-----
Cash generated / (absorbed) by operations	505,025	(62,170)
	-----	-----

32 Analysis of changes in net debt

2019/20 - Prior Year Comparative

	At 1 April 2019	Cash flows	Other non-cash changes	At 31 March 2020
	£	£	£	£
Cash	162,277	(61,154)	-	101,123
Loans due within 1 year	(250,000)	-	-	(250,000)
	-----	-----	-----	-----
	(87,723)	(61,154)	-	(148,877)
	-----	-----	-----	-----

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

32 (Continued)

2020/21 - Current Year

	At 1 April 2020 £	Cash flows £	Other non-cash changes £	At 31 March 2021 £
Cash	101,123	497,433	-	598,556
Loans due within 1 year	(250,000)	-	-	(250,000)
	-----	-----	-----	-----
	(148,877)	497,433	-	348,556
	-----	-----	-----	-----