

Charity registration number 1021086

Company registration number 02756650 (England and Wales)

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr GM Black
Lady AM Blackett
Mr NE Braithwaite
Dr W Cunningham
Ms MA Gordon
Ms B Groves
Ms ME A Jones
Ms JE Lightley (Appointed 23 January 2023)

Ms MA Wagstaff
Ms L Woodcock
Mr RJ Eldridge (Appointed 15 June 2023)
Ms EJ Hastings (Appointed 15 June 2023)
Mr D Ainslie (Appointed 15 June 2023)
Ms J Iley (Appointed 15 June 2023)

Secretary

Mr Neil Braithwaite

Charity number

1021086

Company number

02756650

Registered office

Charlotte Straker House
Cookson Close
Corbridge
Northumberland
NE45 5HB

Auditor

Sumer Auditco Limited
The Beehive Beehive Ring Road
London Gatwick Airport
Gatwick
United Kingdom
RH6 0PA

Bankers

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Lloyds Bank Plc
1 Legg Street
Chelmsford
Essex
CM1 1JS

Solicitors

Sintons LLP
The Cube
Barrack Road
Newcastle upon Tyne
NE4 6DB

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Investment advisors

Brewin Dolphin
Time Central
Gallowgate
Newcastle Upon Tyne
NE1 4SR

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THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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

We are delighted to present the Annual Report for The Charlotte Straker Project, a not-for-profit care home dedicated to providing exceptional care and support to the elderly members of our community. This report serves as a testament to our unwavering commitment to improving the lives of those in need, and it highlights the tremendous achievements and milestones we have reached over the past year.

At The Charlotte Straker Project, we firmly believe that every individual deserves to be treated with dignity, compassion, and respect, regardless of their age or circumstances. Since our establishment we have remained steadfast in our mission to enhance the quality of life for our residents, ensuring they receive the highest standard of care in a nurturing and homely environment.

Unfortunately, during 2022/23, due to financial constraints and the impact of the Covid pandemic we took the difficult decision to close our free of charge community respite care bed. The cost-of-living crisis means that, like many charities, we have experienced a severe reduction in the amount of funding and donations that have previously supported this facility. This has been exacerbated by the rise in the cost of actual care, Covid precautions and a sharp increase in recruitment costs. The respite care bed costs £57,000 per year alone and raising that income is, unfortunately, unattainable in the current economic climate. The move to funded rather than charity bed took place from 1st April 2023.

However, over the past twelve months, we have continued to support our residents by continuing to prioritise the mental, physical, and emotional well-being of our residents. Our dedicated staff have undergone continuous training and professional development to ensure they are equipped with the skills and knowledge necessary to provide the highest standard of care to our residents.

Over the course of the past year, our dedicated staff team and volunteers have worked tirelessly to create an atmosphere of warmth, safety, and companionship within our care home. Through their unwavering dedication and selfless efforts, we have been able to impact positively the lives of our residents and their families, fostering a sense of community and belonging.

We have continued to provide a busy activities programme including daily coffee mornings, therapeutic massage, exercise classes, crafting activities and visits from therapy animals, plus trips to the theatre, concert halls, fishing lakes, garden centres, cafes, museums and local farms. The residents loved the visits, with the highlight being a Christmas visit to the Sage Concert Hall in Newcastle.

None of these accomplishments would have been possible without the steadfast support of our community. We extend our deepest gratitude to our donors, volunteers, local businesses, and partnering organizations for their invaluable contributions and commitment to our cause. Your generosity has played a pivotal role in enabling us to make a profound and lasting difference in the lives of those we serve.

As we look ahead, we remain resolute in our vision of being a beacon of excellence in elderly care. Our commitment to continuous improvement, innovation, and personalized support will guide us in enhancing our services and meeting the evolving needs of our residents.

Thank you for your unwavering support, trust, and dedication to The Charlotte Straker Project. Your belief in our mission fuels our determination to serve with excellence and compassion.

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND STRATEGY

Objectives

The objectives of The Charlotte Straker Project are "the relief and rehabilitation of aged or infirm persons resident in the local authority district of Tynedale or such other areas of the County of Northumberland as the charity shall from time to time determine (the 'area of benefit') as well as the relief and rehabilitation of aged or infirm persons resident elsewhere in the United Kingdom who have close relations resident in Tynedale and in particular, but without limiting the foregoing, by providing or assisting in the provision of sheltered accommodation, and of nursing and other facilities to alleviate the needs of such persons"

And "the advancement of the education of the public with respect to health, housing and welfare problems amongst persons in the area of benefit who are aged or infirm."

Aims

Our aims in 2022/23 continued to include the provision of high-quality nursing and residential care according to the individual's needs, supporting those financially who cannot afford our fees. Through 2022/23 we continued to respond and recover from the pandemic - Covid-19 - therefore a number of additional actions were considered, ensuring safety as far as was possible for the residents in our home. We continued, until 31 March 2023, to run Community Respite Care Bed providing free of charge respite care, although access at times was limited due to infection control and isolation requirements. Our vision and values continued to be person-centred to make sure people always remain at the heart of the service. We recognised during our Strategic review that continuing to fund this bed post March 23 was unlikely and therefore preparations were put in place to inform clients that our model would be revised the following year.

Our specific objectives during 2022/23 were to ensure high levels of infection control measures were implemented. We continued throughout the year to receive reports from CQC with the following wording 'We have suspended our routine inspection programme in March 2020 in response to Covid-19 and do not intend to resume it for the immediate future. We have continued to use a mix of onsite and off-site monitoring to ensure the public have assurance as to the safety and quality of the care they receive. As we emerge from the pandemic, we are further developing our monitoring approach. In accordance with this approach, we carried out a review of the data available to us about Charlotte Straker House on 04-06-2023. We have not found evidence that we need to carry out an inspection or reassess our rating at this stage. This could change at any time if we receive new information. We will continue to monitor data about this service.' As there have been no formal inspections we continue to adhere to the CQC standards we were previously assessed by. We set ourselves an objective of achieving a consistent 97% occupancy and this was achieved throughout the year.

To achieve these aims we provide excellent staffing levels with quality leadership and a skilled workforce, paying careful attention to the assessment criteria and requirements of CQC and NCC. We have however had to continue to use increased Agency staff to cover vacancies across the year and therefore there has been even more emphasis on strong leadership via the Board of Trustees and the Senior Management Team to keep standards high.

Our fundraising group has moved away from raising funds for the CRB bed and instead has been focussing on fundraising for specific capital items, to meet the shortfall in fees, our activities programme and complementary therapies. Our traditional events have continued including a Christmas Extravaganza, Summer Fete, Family Cricket Weekend and partnering with local organisations such as the Tynedale Rotary and the Corbridge Youth Initiative. The fundraising group continued to support individuals who raised money for our charity with their own personal challenges.

**THE CHARLOTTE STRAKER PROJECT
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Strategy for meeting Charitable Purposes

The principal areas of charitable activity continue to relate to the provision of residential and nursing care to the residents of Charlotte Straker House along with the maintenance of accommodation in the form of bungalows which provide independent living to the occupants. Charlotte Straker House is a care home that provides care & accommodation for up to 32 elderly residents in our well-equipped nursing and residential rooms, plus sheltered housing in 8 bungalows on site, and during 2022/23 a free of charge, charity funded respite care room. The rooms in the main home are dually registered. The average age of our residents is 89 years old. Care is given according to individual needs and we support those who lack funds by making a charitable contribution in certain situations enabling any shortfall in fees to be met.

We have created various key messages and have a marketing strategy to promote our services to our local population and increase community engagement via various channels including content marketing, website and online presence, social media, emailed and posted newsletters, adverts and articles in print and fundraising activities.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Trustees consider how planned activities will contribute to the aims and objectives they have set.

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

REPORT ON ACHIEVEMENTS, PERFORMANCE AND STRATEGY DEVELOPMENT

Achievements and performance

Review of activities

The last twelve months have seen activities increase across all levels of service at CSP. We have encouraged staff and Residents to get back to business as usual as this is important for their independence, motivation and for staff their morale. Through the slow emergence from the pandemic of Covid-19, there have been occasions where service has continued to be curtailed, because of managing outbreaks of Covid-19. With the easing of restrictions, particular emphasis has been placed on engaging with residents in outings and activities, heading out into the community with trips to the theatre and the seaside. We were once again able to run our fete which was held in the grounds of Charlotte Straker and was well attended and very successful. We also held a Garden of Remembrance Service bringing back relatives of those who had previously passed either prior to or during Covid so we could share thoughtful moments with them.

Key focus has continued to be on recruitment and development of the team through targeted recruitment campaigns. This has shown the resolve and commitment of longer standing team members, through support of newer staff members joining CSP. The Board recognising the continual challenge to hold our position on reserves with the increased cost of living, recruitment challenges and reduced occupancy alongside challenging fees being paid by Northumberland County Council impacting on funds required for shortfall have concentrated their efforts on cost efficiencies across contracts, review of staffing models and new models of care. We will see the benefits of this work throughout 2023/24. There have been continued developments to strengthen the service through a review and re-structure of the existing Senior Management Team as mentioned in the governance section. The purpose of the review was primarily to facilitate continued development of the service, through creation of capacity within the team to enable this.

The new computerised care planning system is well embedded now at CSP and we are now working on establishing further modules to assist with efficiencies across the business including rota management & HR. This will release staff time to focus on residents' care and needs. We have also implemented a new system to develop and record policies, ensuring they are up to date and contain relevant and best practice. The policies are aligned to CQC requirements.

There has been a key focus on staff training over the last year. This is through both refresher training of important topic areas and through further development of key personnel such as training for an additional chef and a manager's excellence course attended by the Deputy Manager.

There has been a turnover in the role of the Trustee Treasurer position, Jamie Whelan stepped down September 2022 and was replaced by Duncan Barrie. He remained with us until January 2023 when the role was formally taken on by Janice Lightley, who is very experienced and brings with her all relevant skills required for the role. Peter Wood, a long standing Trustee, stepped down in January 2023 after 20 years of service.

Ensuring our staff and residents families were kept updated was of key importance throughout the year, and regular internal and external communications helped keep all stakeholders updated with our position and wellbeing of the residents and staff. The Chair and Registered Manager have continued with the personal contact with Staff, Residents and Relatives and face to face meetings where questions can be asked are favoured by many. This has worked well and was received positively.

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Communication

We have developed our internal communications strategy to ensure that information flows smoothly and fosters collaboration, alignment, and a sense of purpose among employees. We have encouraged and facilitated two-way communication to empower employees to voice their opinions, concerns, and ideas, such as our annual survey, Employee of the Month and monthly staff meetings.

External communication to the community, target markets (donors and clients) and stakeholders has continued through various channels including our website and online presence, content marketing, social media engagement, local partnerships, PR, community events, email marketing, quarterly newsletters, mailshots, attendance at recruitment events and advertising.

Community Respite Bed (CRB) Service

Over the course of the last twelve months, the CRB bed has continued to provide a safe and pleasant space for short breaks for people accessing the service. At the same time, those in a caring role are supported to access a break for themselves, whilst Charlotte Straker cares for their loved ones.

The pandemic COVID-19 has meant that there have been times, during outbreak, where those planning to access the service have changed their minds and have declined to use the service.

As detailed earlier due to lack of fundraising to support the costs of this bed we agreed to suspend it from April 1st, 2023. This will be reviewed during 2023/24 as we are keen to see this back in operation.

Nursing/Residential Client Referrals

Through the last year, Charlotte Straker has continued to provide both nursing and residential services to those within the local community.

In early 2022, we had both an active waiting list and a reserve list and maintained beds at full occupancy. In more recent months, there have been vacant beds within the service. This has led to a concerted effort to market available rooms using mediums such as adverts on social media, banners and communications with locality social work teams, community teams and acute services.

Charlotte Straker is also widening its service to include an option for day service, for a maximum of two people each day, across a five-day week. The aim of this service is to provide a quality day care option to those seeking both support and companionship. This service is now being actively marketed and initial interest is now growing. We will seek to consolidate this service across 2023/24.

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Volunteers

Volunteers play a crucial role in enhancing the well-being and quality of life for our residents. Their contributions go beyond the essential services provided by staff, bringing companionship, joy, and a sense of community. Volunteers engage in various activities such as spending time with residents and befriending individuals, organising and leading the shop trolley, leading arts and crafts sessions, accompanying residents on outings, or even offering specialized skills like massage therapies. By dedicating their time and enthusiasm, volunteers create an environment that promotes social interaction, mental stimulation, and emotional support, ultimately making a significant positive impact on the overall happiness and contentment of residents at Charlotte Straker House.

Our volunteers also populate our fundraising committee, help organise, plan and run our fundraising events, such as our Summer Fete, stalls at Gift & Christmas Fairs and Family Fun Day and many other events.

We currently have six volunteers who regularly commit time and support to CSP. The Charity really appreciates their commitment and is aiming to recruit further people who can then support more activities out in the community.

Fundraising Approach

We commented in last year's report of the difficulties with fund raising during 2021/2022 as a result of being unable to hold events either at Charlotte Straker or within the community.

We decided to continue our approach of seeking larger donations from Trusts and over a three-year period where possible. We have also continued to seek donations as against specific needs at a smaller contribution level.

Fundraising

Our main objectives this year have been to achieve a greater level of core funding to assist in meeting the costs arising from the use of Agency staff and the need to cover a greater level of the costs involved in the income shortfall from Local Authority patients which averages approximately £11,000 per bed space. We also raised funds for the following projects:

- The Community Respite Bed service (CRB)
- The Garden Project

The 'Crafty Women', who are a key and important support for CSP, not only enable us to raise funds but give us the opportunity of marketing the charity more widely. They had a presence at the Tynedale Gift Fair, Corbridge Youth Initiative Christmas Fair and Corbridge Car Boot sales.

We have been fortunate in achieving additional sources of support from Trusts and individuals alike as we seek to continue to achieve our charitable objectives.

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Legacies & Donations

We are very grateful for the generosity and support of individual donors and companies and during 2022/23 we benefitted from the following receipts:-

Donations	£33,620
Legacies	£24,278
Grants	£141,991

In addition, there was CRB fundraising of £8,443 and general fundraising of £13,046

Roland Cookson Fund at the Community Foundation Tyne & Wear and Northumberland

Our collaboration with the Community Foundation Tyne & Wear and Northumberland continued in 2022/23. This enabled us to continue to receive their support via the Roland Cookson Fund. Roland Cookson was an important local industrialist who lived in Corbridge and who supported many good causes in the North East. The Community Foundation(CF) undertook their three yearly review in early 2023 and having consulted with fund advisors the CF Board have decided to make this funding arrangement permanent. The funding agreement with CF ensures that we receive a half-yearly grant which assists us in achieving our charitable aims. As part of the agreement, we report regularly to the Community Foundation on the use of the grants. This year grants have contributed to offset the large shortfall in residents' fees.

Shortfall in fees

As mentioned above each year we aim to provide a charitable contribution to a number of our residents who have a shortfall in their fees due to lack of personal means. This year (2022/23) this amounted to £104,703 and some of this was provided by the grant funding from the Community Foundation (see above).

Marketing and PR

CSP employs a Marketing Coordinator with marketing/public relations expertise. The role of this person is to promote the good name of the charity, understanding of its services as well as individual fundraising events and appeals. This has made a significant difference to the profile of CSP. The Marketing Coordinator is involved in approaching the general public to raise funds, apply and secure funding grants, advertise the service to users and their families and will inform those approached that they are a paid employee. Any marketing to specific individuals will comply with GDPR.

CQC inspection

Charlotte Straker has not been re-inspected by the CQC within the last year. Monthly monitoring via the CQC website continues, with information gathered from a range of sources to then determine whether or not a visit is warranted. Currently, the CQC have published a note to their web site that they have not received any information which means they need to re-assess the existing rating at CSP at this time.

Northumberland County Council Monitoring Visit

No inspection has been forthcoming from NCC. No planned visits have been announced and all provider meetings continue to be held virtually.

The Building

The last year has seen considerable additional investment by Charlotte Straker in updating resident rooms. This has included new floor coverings, décor, and furnishings in several areas.

We are now commencing a programme of internal decoration of communal areas and facilities, to enhance the overall quality of living space and provide a more homely environment for those residing at Charlotte Straker House.

We continue to work closely with Home Group, as Freeholders, to report and monitor repairs as these are required.

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Strategic Planning for the future

The Strategic Development Committee (SDC) was set up as part of an overhaul of the management structure that sought to pass the operational aspects of running the Charlotte Straker House to the relevant sub committees leaving the SDC to concentrate on the areas where improvements could be made in a strategic sense.

The need to safeguard funds has restricted the extent of the work that we have been able to carry out both internally and externally.

Internally hard flooring has been laid to the corridors, ground floor sitting room and dining room and externally we have now acquired new window boxes, urns and hanging baskets and the garden room has been repainted.

We have moved the Visitor Pod to the car park at the rear of the property so as to improve the visual appearance and garden at the front of the property. We have also erected a fence to the rear car park so as to ensure that the unsightly bins are hidden behind it and further improve the exterior of the property.

We are very conscious that for the residents Charlotte Straker is their home and our aim is to make it as comfortable and attractive as we can.

Whilst we have undertaken groundwork in identifying potential sites for the development of a new home and also costed the potential development of a 40-bed unit it is not an appropriate time to seek funding in support. We are continuing to review the position and possible sources of funding.

The SDC has led a review of the applications to Trusts, Funds and individuals and there is now a comprehensive approach being made that reflects the various parties' objectives alongside the needs for Charlotte Straker. A case in point is the development of the Community Care Initiative in which day patients can benefit from the facilities at Charlotte Straker. Additional equipment is required for this and applications are being made to the appropriate parties.

The SDC are now more closely involved with Marketing and the Marketing Co-ordinator has taken on greater responsibility in this area as well as Fundraising.

FINANCIAL REVIEW

Financial position

The Trustees recognise the importance of sound financial management and have in place robust financial policies and controls which are reviewed regularly by the Finance and Governance Committee and Board of Trustees. We also acknowledge the vital and greatly appreciated support of our local community, donors and loyal employees.

The year 2022/23 was another challenging period, largely as a result of underfunding of the care sector and the shortage of staff working within the care sector, leading to a greater reliance on agency staff. There was a net outflow of funds of £71,446 (2022: £91,995) (excluding restricted funds, transfers between funds and movements on investments) - unrestricted incoming funds of £1,887,360 (2022: £1,532,765) and outgoings of £1,958,806 (2022: £1,624,760) all of which meant we were drawing on our reserves again. This "Reserve Drawing" process is expected to continue in the 2023/24 financial year.

The combination of Covid-19 and the underfunding of the Care Sector combined to make the last three years particularly challenging.

There is a loss of £19,591 shown on the value of our investments reflecting the uncertainty in the market at the year end.

At the year end, the charity held unrestricted funds of £1,045,229 and overall funds of £1,077,599.

Principal funding sources

Our principal income is derived from accommodation fees from the 32 residential rooms and 8 bungalows which make up The Charlotte Straker Project. Additional income is derived from our own fundraising activities together with grants from various charities and trusts.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31 MARCH 2023**

Going concern

At the end of the financial year and after taking appropriate action, the trustees consider that the charity has adequate resources to enable it to continue in operational existence for the foreseeable future. For this reason, the charity continues to adopt the going concern basis in preparing the financial statements.

Reserves policy

The Trustees had previously resolved to hold money and readily realisable investments equivalent to six months operating costs in the event that they had to wind down and cease operations. They were also mindful here of funding issues in the Health Economy and the restraints on budgets evidenced in recent times. During the year ended 31 March 2023, reserves fell in order to maintain cashflow, allowing the Trustees to continue to operate the Charity and set in motion plans for a recovery. The Trustees decided that the Reserves policy for the year ended 31 March 2023 would be that free reserves will be sufficient to cover three months' operating costs, net of potential income.

The Trustees regularly review the reserves required and reaffirmed the figure of £560,000 for 2022/23, gross of any potential income which was achieved throughout the year. This was only possible because of the strength of the Balance Sheet, continuing prudent financial control and the action taken by Trustees, management, and staff during the pandemic, but The Charlotte Straker Project ended the year in a sound financial position.

The 'free reserves' of the charity (defined as those unrestricted funds not designated for specific purposes or tied up in fixed assets) stood at £664,436 at the year end. We have therefore succeeded in meeting our target for reserves, despite the difficult year.

Our reserves are represented by both fixed and current assets held, and includes monies held on deposit and various investments held by the charity. The Trustees have taken a prudent approach to investment, as detailed in the Investment Policy and Objectives section of this report, which strikes a careful balance between monies held as part of longer-term investments and monies held on deposit, which are more readily available for use when the need arises. The reserves policy adopted ensures that The Charlotte Straker Project has funds at its disposal, that can be drawn on, so that the charity can continue to operate and fulfil its financial commitments, even in such circumstances as have been seen this year.

Investments

Investment policy and objectives

A review of the charity investment policy was carried out in February 2019 when it was agreed to appoint Brewin Dolphin, a professional fund management company as investment managers of £200,000 of its Reserves. This investment represents the amount that the Trustees feel is prudent to place longer term and the objectives are to achieve above inflation capital growth of inflation plus 2% with a moderate risk level which should allow the Charity at least to maintain the real value of the assets, ultimately for the benefit of its current and future residents. This objective had been achieved since the start of the investment policy but was not achieved in the year ended 31 March 2023 as a result of global market uncertainty.

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Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls and mitigating actions are in place to provide reasonable assurance against consequences, fraud and error. The Trustees continue to review the business risks and have an active and systematic risk management strategy.

Individual Board Committees have their own discrete Risk Registers which are posted on the Intranet prior to each Board Meeting. All Risk Registers are based on the identification of risk in the first place (on a scored basis) and mitigated (hopefully) in the second place (scored again), thereby hopefully reducing the resultant score.

The highest scoring risks from all the Committees plus any specific to the Board are then combined to produce the Organisational Risk Register (ORR) which is compiled on the same basis. Trustees have requested that there are always two risks present on the ORR – Cash and Health & Safety – as they wish to have knowledge of the current position.

The Organisational Risk Register has had three predominant risks in the last 12 months – Pandemic, Staffing and Cash and Reserve positions – which as was said last year “spills out into the whole being of Charlotte Straker – risk to the Residents, Staff, the Community and eventually to the very existence of the Charity.”

The impact of the Pandemic at various times in the year was much reduced compared with earlier periods due to lessons learned previously and highly committed management and staff, which resulted in fewer empty rooms so income held up well. The Covid Group was mentioned in this section last year – whilst it had less to do and our Covid experience improved over the year the Group is on permanent standby if required.

For much of the year it was nigh on impossible to recruit and retain our desired number of permanent staff. This was replicated nationally – in terms of significant vacancies resulting in us having to utilise extremely expensive Agency staff. This situation eased somewhat towards the end of the 2022/23 financial year and we made the most of the recruitment opportunities.

Cash and Reserves are covered in detail elsewhere in this report, but it should be noted that these areas are highlighted in the monthly management accounts which all Trustees receive and discussed in Board and other committee meetings throughout the year. The Board of Trustees were, and are, all aware of financial challenges and contributed to discussions and plans for the Budget 2023/24 where there are concerns as a deficit budget was required to be set.

What is set out above identifies how CSP has and continues to manage our major risks in addition to our “normal strategy” of identifying the “lesser” types of risks that Charlotte Straker faces.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Charlotte Straker Project is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

In the event of The Charlotte Straker Project being wound up, the individual liability of every member of the charity shall not exceed £1.

Charity constitution

The Charlotte Straker Project is a charitable company limited by guarantee, registered at Companies House, incorporated on 16 October 1992 and registered as a charity on 17 May 1993. The objects and powers of the charity are as set out in the Articles of Association.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

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

Mr D Barrie	(Appointed 15 June 2022 and resigned 23 January 2023)
Mr GM Black	
Lady AM Blackett	
Mr NE Braithwaite	
Dr W Cunningham	
Ms MA Gordon	
Ms B Groves	
Mr SM l'Anson	(Resigned 15 June 2022)
Ms ME A Jones	
Ms JE Lightley	(Appointed 23 January 2023)
Ms MA Wagstaff	
Mr JR Whelan	(Resigned 22 September 2022)
Mr PG Willey	(Resigned 30 June 2023)
Mr P Wood	(Resigned 31 January 2023)
Ms L Woodcock	
Mr RJ Eldridge	(Appointed 15 June 2023)
Ms EJ Hastings	(Appointed 15 June 2023)
Mr D Ainslie	(Appointed 15 June 2023)
Ms J Iley	(Appointed 15 June 2023)

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and appointment of new trustees

The directors of The Charlotte Straker Project are also Trustees of the charity. They are known as the Executive Committee. Each year at the AGM a number of the longest serving members retire, by rotation, and being eligible and assuming willingness, may offer themselves for re-election. A term of office is recommended as 9 years, however if Trustees are willing to continue and have valuable skills they will be re-elected.

Taking into consideration the nature of the work that The Charlotte Straker Project undertakes, the Executive Committee seek to ensure that the needs of the sector of the community that it serves are appropriately reflected through the diversity of the Trustee body and that collectively the Trustees have the skills required enabling the charity to operate effectively. This is an ongoing process, as is an endeavour to anticipate succession planning for the Trustee cohort. The method of appointment/induction of trustees was updated and reviewed in 2021 and is now as set out below. This method of appointment is managed by the Executive Committee reviewing the current skillset and looking to augment where appropriate. Trustees come from very diverse backgrounds and therefore have a number of skills to offer The Charlotte Straker Project. These include medical, clinical, legal, financial, property and managerial. There are specific skills in safeguarding and care provision and therefore there is an excellent representation on the Executive Committee.

In the year 2022/23 we appointed Duncan Barrie and Janice Lightley as new Trustees, Jamie Whelan stood down from the role of Treasurer at the September AGM, Duncan Barrie who had taken over as the new Treasurer then stepped down in January 2023 due to work commitments and the role was taken on by Janice Lightley. Peter Wood who had been a long serving Trustee and had undertaken during his terms of office roles of Chair and Vice Chair retired from his position in January 2023. We thank him for all his contributions to Charlotte Straker and we are pleased that he is continuing as a volunteer.

Safeguarding skills are mentioned earlier in this section, the organisation is required by the Charity Commission to appoint one of their body as their Lead Trustee on Safeguarding issues with a focus on ensuring appropriate Trustee oversight on Safeguarding practice and procedures. The Trustee appointed is Lesley Woodcock and this responsibility is renewed on an annual basis at the relevant Board Meeting

The current Trustees are familiar with the practical work of the Charlotte Straker Project.

We regularly review and update our Induction and Training for new Trustees, the last such update being in October 2021. Any prospective appointment of a Trustee is discussed at a Nominations Committee and then presented to the Executive Committee before an approach is made. If the proposal is agreed the Chair meets with the potential new Trustee, to discuss the work of the charity and the role of a Trustee. An 'Introductory Pack' of information is provided and he/she is invited to attend the following Executive Committee meeting as an observer and introduce themselves to the Board of Trustees.

Included in the Introductory Pack the new Trustee is directed to the relative Charity Commission website and section on the responsibilities of a Trustee.

Following the Executive Meeting the Trustees will discuss the appointment once more and if agreed as suitable and, subject to all necessary checks being completed, the person will be invited to become a Trustee. New Trustees attend induction training sessions run by the Chair and others which cover the obligations of Trustees, Safeguarding training, the main documents which set out the operational framework for the charity, Regulatory reports, the current financial position including the latest audited accounts, management accounts and future plans and objectives.

As detailed during 2022/23 there have been a number of Strategic Discussions regarding the future of Charlotte Straker as an organisation with a number of models suggested. We therefore plan to hold an in person Away Day to which all Trustees together with agreed specialists to agree our 'Strategy' and also ensure all Trustees are updated.

Trainee courses are made available to our Board and information from Charity Commission and Solicitors provides us with up-to-date information regarding Charity awareness.

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Organisational structure

The Executive Committee (Board of Trustees) continues to meet every quarter. The Executive Committee meetings include the Registered Manager, to whom day to day responsibility for delivery of care and the running of the care home facility is delegated. This responsibility includes managing the appropriate budgetary areas set out by the Treasurer and Chair. The delegation does not include overall financial and strategic responsibilities of the organisation, this is managed by the Treasurer (with oversight from the Chair) through the Finance and Governance Committee and Strategic Development Committee which both report to the Executive Board. The manager is a member of both these Committees. The manager does not have voting rights.

There is a:

- Chair
- Vice Chair
- Treasurer
- Company Secretary

There are six main committees: – all chaired by Trustees:

Chairs and Senior Management (C&SM) – Chair Gavin Black

Strategic Development (SDC) – Chair Gavin Black

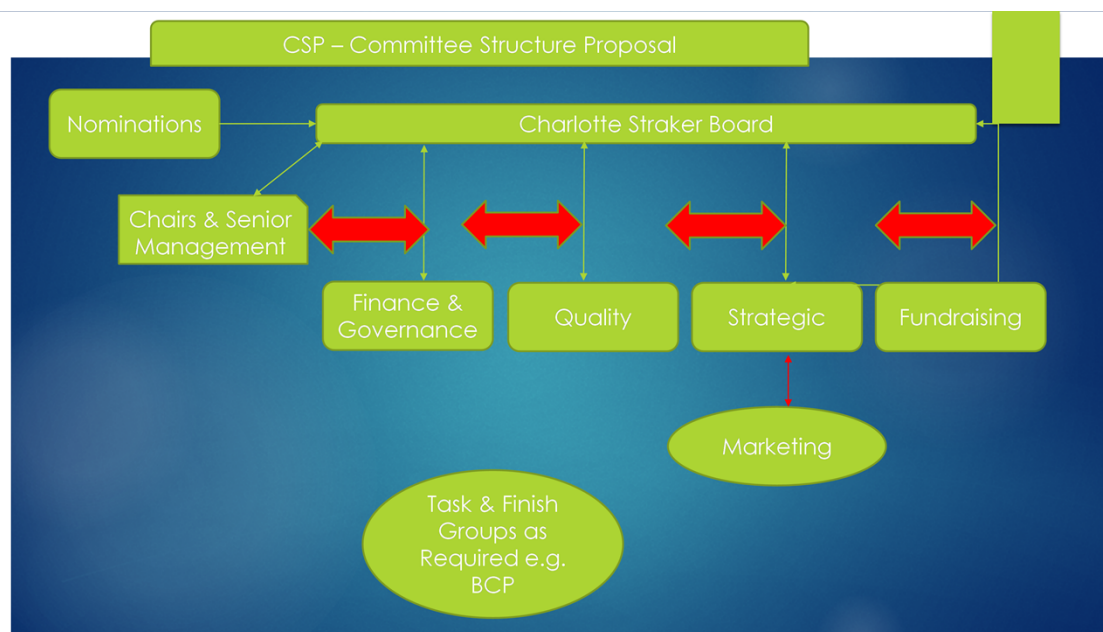
Quality (QC) – Chair Ann Wagstaff

Finance and Governance (F&G) – Chair Peter Wood (to 31 January 2023) and then Peter Willey

Fundraising (FR) – Chair Angela Jones

Nominations (NC) – Chair Berenice Groves

Board Structure and Reporting Lines – as detailed below on the diagram



THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

This is a new Structure which was agreed by Trustees and inaugurated during 2021 and continues, a review of this will be carried out in 2023/24. This Structure have proved to be efficient however there is still some noticeable duplication which we wish to remove.

This improvement of our "information flow" between the different areas of CSP does help to streamline our Board Meetings in that Committee Chairs (having submitted their papers to our Intranet prior to Board Meetings) need only then summarise the principal actions and issues.

Task and Finish Groups have continued to meet as necessary – the main focus in the period 2022/23 being the focus on cost efficiencies and strategic direction for Charlotte Straker given the challenges faced.

The trustees are responsible for defining the charity's senior management pay policy and deciding on the salary of the Registered and Deputy Manager. The board delegates this responsibility to the Nomination Committee signed off by Finance and Governance Committee. The Registered Manager has the key operational leadership role in the charity. Nationally there is a dearth of good managers who are prepared to manage Care Homes. It is important to assure quality of care that we can both recruit and retain the right person.

Senior management team

The current SMT consists of the Registered and General Manager, the Home Manager, and the Deputy Manager. This structure comes as a result of a recent review and re-structure, completed in April 2023. This structure shows clear definition in roles and accountabilities, with the Registered General Manager registered with the CQC and having a strategic role in the on-going development of the service.

Care North East

The Charlotte Straker Project is a member of a trade organisation, Care North East (CNE), which looks at the terms and conditions of the contractual arrangements with Northumberland County Council (NCC). We continue our membership of this organisation to ensure residents are adequately supported by NCC. A new three year contract, which was felt by CSP to be disadvantageous in part to Care Homes e.g. it did not truly reflect ongoing costs of the Pandemic, was signed in late April 2021. This contract contained a number of concessions by NCC. The annual uplift formula in the contract has not reflected the rapid rise in costs we encountered in 2021/22 and 2022/23, nor the need to employ expensive agency staff to fill gaps in our rota. Evidence was submitted on our behalf by CNE to NCC of continuing increased costs in December 2022 arguing that the uplift formula failed to reflect these costs. Despite this review process being one of the concessions made by NCC, the submission by CNE on our behalf was rejected yet again by NCC. This has generated much frustration and unhappiness amongst CNE's Care Home members and since the year end CNE on behalf of its members including Charlotte Straker Project, began proceedings for a Judicial Review, challenging NCC on its fee setting.

General Data Protection Regulation (GDPR)

CSP has taken on a number of new staff in all departments in the last year. Following the identification of a need for training noted in last year's Annual Report, two well attended workshops have been run in CSP covering the principles of GDPR and the specific data protection systems operating within CSP. A need to streamline and rationalise our policies in this area was identified at the workshops and this work is in hand.

Staff and training

The staff team at Charlotte Straker consists of:

- Housekeeping team
- Cooking and catering team
- Nursing and Care team
- Administration team

The service has seen several new recruits across the last year, in all departments within the service. Currently, support is on-going to assist newer recruits to learn the differing facets of their role and this is supported through the Induction process.

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Staff Training

The last year has seen a planned programme of refresher training for all members of the Charlotte Straker team. This comes as a result of the ability to provide face to face training to staff, as a part of the end of the COVID-19 pandemic.

Key activity in training has been a focus on:

1. Fire warden training – All staff have undergone refresher training in this area.
2. Moving and Handling training – Mandatory refreshers have been delivered to all staff who require updates.
3. Gold Standard End of Life training - This is underway with four delegates attending training to then cascade across the service.

Statement of trustees' responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Auditor

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

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Disclosure of information to auditor

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

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

**Ms B Groves
Trustee**

20 September 2023

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHARLOTTE STRAKER PROJECT

Opinion

We have audited the financial statements of The Charlotte Straker Project (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE CHARLOTTE STRAKER PROJECT**

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE CHARLOTTE STRAKER PROJECT

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and the sector in which it operates, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Company Law and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence and legal costs incurred; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

Use of our report

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

**Mr Stephen Slater (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Statutory Auditor
The Beehive Beehive Ring Road
Gatwick
RH6 0PA**

Date: 20 September 2023

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	67,898	131,991	-	199,889	321,361
Charitable activities	4	1,775,047	-	-	1,775,047	1,451,390
Other trading activities	5	21,896	-	-	21,896	6,509
Investments	6	7,732	-	173	7,905	4,087
Other income	7	14,787	-	-	14,787	-
Total income and endowments		<u>1,887,360</u>	<u>131,991</u>	<u>173</u>	<u>2,019,524</u>	<u>1,783,347</u>
<u>Expenditure on:</u>						
Raising funds	8	11,809	-	-	11,809	3,393
Charitable activities	9	1,946,997	134,767	-	2,081,764	1,847,544
Total expenditure		<u>1,958,806</u>	<u>134,767</u>	<u>-</u>	<u>2,093,573</u>	<u>1,850,937</u>
Net gains/(losses) on investments	13	(19,357)	-	(234)	(19,591)	3,037
Net outgoing resources before transfers		<u>(90,803)</u>	<u>(2,776)</u>	<u>(61)</u>	<u>(93,640)</u>	<u>(64,553)</u>
Gross transfers between funds		184	-	(184)	-	-
Net movement in funds		<u>(90,619)</u>	<u>(2,776)</u>	<u>(245)</u>	<u>(93,640)</u>	<u>(64,553)</u>
Fund balances at 1 April 2022		<u>1,135,848</u>	<u>29,205</u>	<u>6,186</u>	<u>1,171,239</u>	<u>1,235,792</u>
Fund balances at 31 March 2023		<u><u>1,045,229</u></u>	<u><u>26,429</u></u>	<u><u>5,941</u></u>	<u><u>1,077,599</u></u>	<u><u>1,171,239</u></u>

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

All income and expenditure derive from continuing activities.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	70,779	250,582	-	321,361
Charitable activities	4	1,451,390	-	-	1,451,390
Other trading activities	5	6,509	-	-	6,509
Investments	6	4,087	-	-	4,087
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		1,532,765	250,582	-	1,783,347
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Raising funds	8	3,393	-	-	3,393
Charitable activities	9	1,621,367	226,177	-	1,847,544
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		1,624,760	226,177	-	1,850,937
		<hr/>	<hr/>	<hr/>	<hr/>
Net gains/(losses) on investments	13	2,535	-	502	3,037
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(89,460)	24,405	502	(64,553)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2021		1,225,308	4,800	5,684	1,235,792
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2022		1,135,848	29,205	6,186	1,171,239
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		395,377		413,362
Investments	16		218,893		237,196
			614,270		650,558
Current assets					
Debtors	18	81,430		49,157	
Investments	19	10,749		8,824	
Cash at bank and in hand		545,445		599,902	
		637,624		657,883	
Creditors: amounts falling due within one year	20	(174,295)		(137,202)	
Net current assets			463,329		520,681
Total assets less current liabilities			1,077,599		1,171,239
Capital funds					
<u>Endowment funds</u>					
Expendable endowment	24	5,941		6,186	
			5,941		6,186
Income funds					
Restricted funds	23		26,429		29,205
Unrestricted funds	22		1,045,229		1,135,848
			1,077,599		1,171,239
			1,077,599		1,171,239

The financial statements were approved by the Trustees on 20 September 2023

Ms B Groves
Trustee

Ms JE Lightley
Trustee

Company registration number 02756650

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	29		(29,051)		37,983
Investing activities					
Purchase of tangible fixed assets		(30,098)		(43,105)	
Purchase of investments		(18,277)		(12,446)	
Proceeds from disposal of investments		15,064		10,706	
Investment income received		7,905		4,087	
Net cash used in investing activities			(25,406)		(40,758)
Net decrease in cash and cash equivalents			(54,457)		(2,775)
Cash and cash equivalents at beginning of year			599,902		602,677
Cash and cash equivalents at end of year			545,445		599,902

THE CHARLOTTE STRAKER PROJECT (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Charlotte Straker Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Charlotte Straker House, Cookson Close, Corbridge, Northumberland, NE45 5HB.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, 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 financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

1.3 Charitable funds

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

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

Endowment funds are assets which must be held by the charity, principally investments, the income arising from which can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on investments, form part of the fund. Investment management charges and legal advice relating to the funds are charged against the fund. Further information of the nature and purpose of this fund is included in the notes to the financial statements.

1.4 Income

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

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.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure accounted for on an accruals basis and has been classified by activity. Direct costs attributable to a single activity are allocated directly to that activity. Where costs which contribute to more than one activity have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Leasehold improvements	3.33% straight line
Fixtures and fittings	20% reducing balance
Computers	33.3% reducing balance

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

1.7 Fixed asset 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. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

Critical judgements

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

3 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted 2023 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	33,620	-	33,620	26,918	26,918
Legacies receivable	24,278	-	24,278	32,090	32,090
Grants	10,000	131,991	141,991	11,771	250,582
	<u>67,898</u>	<u>131,991</u>	<u>199,889</u>	<u>70,779</u>	<u>321,361</u>
Grants receivable for core activities					
Community Foundation	-	67,933	67,933	5,000	82,823
Northumberland County Council	-	47,887	47,887	-	95,784
Workforce Grant	-	-	-	-	39,325
Garfield Weston Foundation	-	-	-	-	5,000
The W A Handley Charity Trust	10,000	-	10,000	-	-
The Barbour Foundation	-	-	-	-	5,000
The Joicey Trust	-	-	-	-	5,000
The Sir James Knott Trust	-	-	-	-	9,000
The William Leech Charity	-	10,000	10,000	-	3,000
The William Webster Charitable Trust	-	3,000	3,000	-	2,500
Northumbria University Newcastle	-	2,771	2,771	-	-
Other under £1,000	-	400	400	6,771	3,150
	<u>10,000</u>	<u>131,991</u>	<u>141,991</u>	<u>11,771</u>	<u>250,582</u>

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

In March 2020 the Government introduced the Coronavirus Job Retention Scheme which allowed employers to put staff on temporary leave and reclaim between 60% to 80% of the employees' payroll costs. During the year to 31 March 2023 the charity claimed £nil (2022: £6,271).

4 Charitable activities

	Residential and nursing 2023	Residential and nursing 2022
	£	£
Nursing and care	1,775,047	1,451,390
	<u>1,775,047</u>	<u>1,451,390</u>

5 Other trading activities

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Fundraising events	21,489	6,391
Other income	407	118
	<u>21,896</u>	<u>6,509</u>

6 Investments

	Unrestricted funds 2023	Endowment funds 2023	Total Unrestricted funds 2023	Total Unrestricted funds 2022
	£	£	£	£
Income from listed investments	5,362	-	5,362	3,752
Interest receivable	2,370	173	2,543	335
	<u>7,732</u>	<u>173</u>	<u>7,905</u>	<u>4,087</u>

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Other income

	Unrestricted funds 2023 £	Total 2022 £
Other income	4,501	-
Insurance claims	10,286	-
	<u>14,787</u>	<u>-</u>

8 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	11,809	3,393
	<u>11,809</u>	<u>3,393</u>

9 Charitable activities

	Residential and nursing 2023 £	Residential and nursing 2022 £
Staff costs	1,429,934	1,199,202
Depreciation and impairment	48,083	45,749
Nursing and care	597,747	596,187
	<u>2,075,764</u>	<u>1,841,138</u>
Share of governance costs (see note 10)	6,000	6,406
	<u>2,081,764</u>	<u>1,847,544</u>
Analysis by fund		
Unrestricted funds	1,946,997	1,621,367
Restricted funds	134,767	226,177
	<u>2,081,764</u>	<u>1,847,544</u>

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

10 Support costs

	Governance costs	2023 Governance costs		2022
	£	£	£	£
Audit fees	6,000	6,000	6,406	6,406
	<u>6,000</u>	<u>6,000</u>	<u>6,406</u>	<u>6,406</u>
Analysed between Charitable activities	6,000	6,000	6,406	6,406
	<u>6,000</u>	<u>6,000</u>	<u>6,406</u>	<u>6,406</u>

Governance costs includes payments to the auditors of £6,000 (2022: £6,406) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: none).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 (2022: none).
Trustee indemnity insurance costs amounted to £5,123 (2022: £4,272) during the year.

12 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Administrative	5	5
Key management	3	3
Nursing and care staff	54	49
Total	<u>62</u>	<u>57</u>
	<u>62</u>	<u>57</u>
	<u>62</u>	<u>57</u>

	2023	2022
	£	£
Wages and salaries	1,313,315	1,119,736
Social security costs	87,376	55,272
Other pension costs	29,243	24,194
	<u>1,429,934</u>	<u>1,199,202</u>
	<u>1,429,934</u>	<u>1,199,202</u>

The key management personnel of the charity comprise the manager, deputy manager and office manager. The total employee benefits of the key management personnel were £132,808 (2022: £112,655).

There were no employees whose annual remuneration was more than £60,000.

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total Unrestricted 2023 £	Endowment funds 2022 £	Total 2022 £
Revaluation of investments	(18,579)	(234)	(18,813)	2,203	502
Gain/(loss) on sale of investments	(778)	-	(778)	332	-
	<u>(19,357)</u>	<u>(234)</u>	<u>(19,591)</u>	<u>2,535</u>	<u>502</u>
	<u><u>(19,357)</u></u>	<u><u>(234)</u></u>	<u><u>(19,591)</u></u>	<u><u>2,535</u></u>	<u><u>502</u></u>
			<u><u>3,037</u></u>		

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2022	534,692	396,308	34,280	965,280
Additions	-	26,829	3,269	30,098
	<u>534,692</u>	<u>423,137</u>	<u>37,549</u>	<u>995,378</u>
At 31 March 2023	<u>534,692</u>	<u>423,137</u>	<u>37,549</u>	<u>995,378</u>
Depreciation and impairment				
At 1 April 2022	254,445	277,680	19,793	551,918
Depreciation charged in the year	16,294	26,480	5,309	48,083
	<u>270,739</u>	<u>304,160</u>	<u>25,102</u>	<u>600,001</u>
At 31 March 2023	<u>270,739</u>	<u>304,160</u>	<u>25,102</u>	<u>600,001</u>
Carrying amount				
At 31 March 2023	<u>263,953</u>	<u>118,977</u>	<u>12,447</u>	<u>395,377</u>
At 31 March 2022	<u>280,247</u>	<u>118,628</u>	<u>14,487</u>	<u>413,362</u>

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2022	231,021	6,175	237,196
Additions	18,277	-	18,277
Valuation changes	(18,579)	(234)	(18,813)
Disposals	(17,767)	-	(17,767)
	<u>212,952</u>	<u>5,941</u>	<u>218,893</u>
At 31 March 2023	212,952	5,941	218,893
Carrying amount			
At 31 March 2023	<u>212,952</u>	<u>5,941</u>	<u>218,893</u>
At 31 March 2022	<u>231,021</u>	<u>6,175</u>	<u>237,196</u>

17 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	223,701	239,845
	<u>223,701</u>	<u>239,845</u>

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	9,422	25,820
Other debtors	4,379	3,492
Prepayments and accrued income	67,629	19,845
	<u>81,430</u>	<u>49,157</u>

19 Current asset investments

	2023 £	2022 £
Unlisted investments	10,749	8,824
	<u>10,749</u>	<u>8,824</u>

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

20 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	19,958	24,908
Trade creditors	40,481	66,797
Other creditors	82,809	30,379
Accruals and deferred income	31,047	15,118
	<u>174,295</u>	<u>137,202</u>

21 Retirement benefit schemes

Defined contribution schemes

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

The charge to Statement of Financial Activities in respect of defined contribution schemes was £29,243 (2022 - £24,194).

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

22 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

Current financial year

	Movement in funds					
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 March 2023
	£	£	£	£	£	£
General fund	1,064,834	1,860,730	(1,870,679)	(3,834)	(19,357)	1,031,694
Community Respite Bed	50,577	8,162	(58,739)	-	-	-
Capital Asset Fund	20,437	12,628	(24,034)	-	-	9,031
Residents fund	-	2,087	(2,974)	4,018	-	3,131
Equipment fund	-	1,811	(438)	-	-	1,373
Staff welfare fund	-	1,942	(1,942)	-	-	-
	<u>1,135,848</u>	<u>1,887,360</u>	<u>(1,958,806)</u>	<u>184</u>	<u>(19,357)</u>	<u>1,045,229</u>

Prior financial year

	Movement in funds					
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 April 2022
	£	£	£	£	£	£
General fund	1,203,662	1,523,156	(1,595,390)	(69,129)	2,535	1,064,834
Community Respite Bed	20,399	5,500	(26,963)	51,641	-	50,577
Capital Asset Fund	1,247	4,109	(2,407)	17,488	-	20,437
	<u>1,225,308</u>	<u>1,532,765</u>	<u>(1,624,760)</u>	<u>-</u>	<u>2,535</u>	<u>1,135,848</u>

The Community Foundation

Two half yearly instalments are receivable over the course of the period from the Roland Cookson Fund at The Community Foundation Tyne & Wear and Northumberland. The funds are receivable for general charitable purposes however an agreement was made to allocate this fund against nursing and care shortfalls with any balance to be offset against other charitable costs at the discretion of the Community Foundation.

Capital Asset Fund

This fund was set up to represent the net book value of garden furniture purchased through restricted funding for Tesco Bags of Help. It is being reduced each year in line with the charity's depreciation policy.

Community Respite Bed

In a prior year the trustees designated £50,000 of general unrestricted funds to the Community Respite Bed, monies which will be used to develop and support this service. The balance brought forward in this fund was £50,577 and further amounts have been added and expended in the year resulting in a designated balance carried forward of £nil.

Resident's Equipment Fund

A Designated Fund for the replacement of existing equipment or purchase of new equipment is financed by an amount designated in the budget or by specified fundraising events, grants, or unspecified donations.

Staff Welfare Fund

A Designated Fund for donation to staff by residents and their families. It is fully used each Christmas to buy gift cards for staff.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

22 Unrestricted funds

(Continued)

Transfers between funds

Transfers between funds comprise the release of unrestricted funds to the staff welfare fund and the endowment fund.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

23 Restricted funds

Current financial year

	Movement in funds					Balance at 31 March 2023
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£
Community Respite Bed	250	-	(250)	-	-	-
Community Foundation						
Staff Counselling Fund	3,822	-	(1,044)	-	-	2,778
NCC Infection Control	-	42,054	(42,054)	-	-	-
Service hoists	2,500	-	(2,500)	-	-	-
Roland Cookson Fund						
@Community Foundation	-	77,933	(77,933)	-	-	-
Refurbishment fund	22,633	-	(1,739)	-	-	20,894
Queens Platinum Jubilee						
Fund	-	400	(400)	-	-	-
Nursing uplift	-	5,833	(5,833)	-	-	-
Nursing training	-	2,771	(2,771)	-	-	-
The William Webster						
Charitable Trust	-	3,000	(243)	-	-	2,757
	<u>29,205</u>	<u>131,991</u>	<u>(134,767)</u>	<u>-</u>	<u>-</u>	<u>26,429</u>

Prior financial year

	Movement in funds					Balance at 1 April 2022
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£
Community Respite Bed	-	21,765	(21,515)	-	-	250
Community Foundation						
Staff Counselling Fund	4,800	-	(978)	-	-	3,822
NCC Infection Control	-	80,856	(80,856)	-	-	-
Workforce	-	39,325	(39,325)	-	-	-
Service hoists	-	2,500	-	-	-	2,500
Roland Cookson Fund						
@Community Foundation	-	81,808	(81,808)	-	-	-
Refurbishment fund	-	23,928	(1,295)	-	-	22,633
Queens Platinum Jubilee						
Fund	-	400	(400)	-	-	-
	<u>4,800</u>	<u>250,582</u>	<u>(226,177)</u>	<u>-</u>	<u>-</u>	<u>29,205</u>

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

23 Restricted funds

(Continued)

Community Foundation Staff Counselling Fund

An amount of £4,800 was granted to the charity by the Community Foundation for the sole purpose of staff counselling sessions for members of staff who have struggled working throughout the Covid-19 pandemic.

Refurbishment fund

This fund is restricted and was set up in the year with funds received from the Sir James Knott Trust and Northumberland County Council specifically for the refurbishment of rooms and facilities within the home.

The William Webster Charitable Trust

Grants from William Webster to go towards the replacement of our bed rails/rail bumpers/extenders, together with cost of replacing a steam generated iron. The full amount of the grant was not spent at the one time and the balance was carried forward to complete the replacement of the equipment.

24 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Balance at 31 March 2023
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	
	£	£	£	£	£	£
EM Edwards Fund	6,186	173	-	(184)	(234)	5,941
	<u>6,186</u>	<u>173</u>	<u>-</u>	<u>(184)</u>	<u>(234)</u>	<u>5,941</u>

	Movement in funds					Balance at 1 April 2022
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	
	£	£	£	£	£	£
EM Edwards Fund	5,684	-	-	-	502	6,186
	<u>5,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>502</u>	<u>6,186</u>

EM Edwards Fund

The permanent endowment fund represents funds transferred to the charity for the benefit of the residents of Corbridge. The charity may use the interest on capital.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

25 Analysis of net assets between funds

Current financial year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	374,360	21,017	-	395,377
Investments	212,952	-	5,941	218,893
Current assets/(liabilities)	457,917	5,412	-	463,329
	<u>1,045,229</u>	<u>26,429</u>	<u>5,941</u>	<u>1,077,599</u>

Prior financial year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	395,436	17,926	-	413,362
Investments	231,021	-	6,175	237,196
Current assets/(liabilities)	509,391	11,279	11	520,681
	<u>1,135,848</u>	<u>29,205</u>	<u>6,186</u>	<u>1,171,239</u>

26 Operating lease commitments

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

	2023 £	2022 £
Within one year	6,404	4,647
Between two and five years	6,380	9,819
	<u>12,784</u>	<u>14,466</u>

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

27 Other Financial Commitments

Under a 60 year management agreement between the Charlotte Straker Project and Home Group Limited dated 1990, the charity, as successor to the Trust, is committed to make payments to Home Group Limited in respect of management charges, major repairs provision and maintenance.

During the year ended March 2011 the charity paid Home Group Limited £110,400 in relation to finance charges in advance of the next 11 years. Each year a proportion of the advance payment accounting to £10,036 is allocated to the financial activities on a straight line basis. At the end of 31 March 2023 the provision for advanced finance charges has been fully released to the statement of financial activities.

	2023	2022
	£	£
Service charges	20,440	19,622
Property charges	87,604	82,494
Finance charges	-	10,036

28 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

29 Cash generated from operations

	2023	2022
	£	£
Deficit for the year	(93,640)	(64,553)
Adjustments for:		
Investment income recognised in statement of financial activities	(7,905)	(4,087)
Loss/(gain) on disposal of investments	778	(332)
Fair value gains and losses on investments	18,813	(2,705)
Depreciation and impairment of tangible fixed assets	48,083	45,749
Movements in working capital:		
(Increase) in debtors	(32,273)	(4,742)
Increase in creditors	37,093	68,653
Cash (absorbed by)/generated from operations	(29,051)	37,983

30 Analysis of changes in net funds

The charity had no debt during the year.

31 Contingent liability

At the time of approving the accounts the trustees had been made aware that an agency staff provider had notified the charity of a potential undercharge for their services for the period May 2021 to April 2023. The quantum of the undercharge has not been established and once available will be vigorously scrutinised by the charity's staff. As the amount cannot be quantified no provision as been made in these accounts.