

Charity registration number 1021086 (England and Wales)

Company registration number 02756650

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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

| | |
|----------------------------|---|
| Trustees | Ms B Groves (Chair) Mr GM Black (Vice Chair) Ms EJ Hastings (Company Secretary) Mrs J Iley (Treasurer) Dr W Cunningham Ms L Woodcock Ms MA Gordon Mr H McKendrick (Appointed 10 October 2024) Mr D Chesser (Appointed 17 March 2025) Mr B Dowdeswell (Appointed 22 April 2025) |
| Charity number | 1021086 |
| Company number | 02756650 |
| Registered office | Charlotte Straker House Cookson Close Corbridge Northumberland NE45 5HB |
| Auditor | Sumer Auditco Limited Unit 2 Gosforth Park Avenue Newcastle upon Tyne NE12 8EG |
| 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 |
| 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 DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

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."

Review of activities

Our principal areas of charitable activity continue to relate to the provision of residential and nursing care to the residents of our registered care home, Charlotte Straker House, along with supported accommodation in the form of bungalows. The bungalows which are available to those aged 65 and over, provide independent living and are in the grounds of our home. Charlotte Straker House provides care & accommodation for up to 32 elderly residents in our well-equipped rooms, whilst we have eight bungalows. The average age of our residents is 87 years old. Care within our home is provided under the brand 'Your Care, Your Community, Our Home' describing our commitment towards putting our residents needs at the centre of what we do.

During the year we have continued to promote our services to the local population and increase community engagement via various channels with these including content marketing, our website and online presence, social media, emailed and posted newsletters, adverts and articles in print and fundraising activities. We also completed a review of our charity Branding, Values and Mission Statement with these being used to update and enhance our marketing strategy.

Our 2024/25 objectives, which are aligned with our mission, values, and regulatory requirements, have continued to focus on enhancing the well-being of our residents, supporting our staff, and ensuring the future sustainability of our home. Our aim remains to ensure that we provide a safe and comfortable environment, maintaining high standards of accommodation, with a focus on security and safety for all residents, using assistive technology where appropriate.

Key to our objectives is the need to ensure that they remain resident centred with these including seeking to enhance their quality of life, promoting independence and choice and providing personalised care. Our work here is overseen by our Quality Committee and supported by our 'Resident of the Day' initiative.

Recognising the value that our staff bring to what we provide we also have an overarching objective on staff development and support. Here our aim is to enhance staff skills and competencies, ensure adequate staffing levels and promote a positive environment to work in.

We recognise the need to strive for continuous improvement. Our Board strategy day in May 2024 focussed on Board development, the strengthening of our governance arrangements and ensuring our future sustainability.

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During the year we also reviewed the structure of our Senior Management Team (SMT) and agreed to implement a more robust model. This now includes a Chief Executive post, with this role having taken on some elements of responsibility from the Chair, a Registered Home Manager and a Deputy Clinical Manager. The new structure was implemented during the year and has been well reserved, with many positive outcomes.

The year has also seen work completed on reviewing the admission journey for all new residents. As a result, our procedures and practices have been aligned with Competition and Markets Authority (CMA) guidance, and the process is fully transparent for residents and their families. A documented roadmap has been produced which is used by the SMT to support the admission process. As a result, the process is much clearer and streamlined, benefiting all.

The difficulties of recruiting, and retaining, staff within the social care sector are well documented and work to improve for our home this has remained a focus for us throughout the year. Although the use of agency staff was high at the start of the year, this had reduced significantly by the end as a result of our work. Agency usage over the last quarter of the year had fallen by over 70% from that seen during the first quarter. As well as the obvious financial benefits that this brings with the more effective use of cash resources, reducing our reliance on agency work has improved morale for our permanent staff as well as the consistency of care for our residents.

Our activities and engagement have gone from strength to strength over the last year with additional support from a fixed term role of activities coordinator. New ideas and an increased variety of activities have been provided. Alongside our own staff team, a much-valued aspect of our activity offering to residents, is the support provided by our volunteer team. Residents not only welcome volunteer interaction but look forward to the engagement and companionship gained from our volunteers.

Ensuring our staff and residents families are kept updated has continued to be of key importance throughout the year. Regular internal and external communications have helped keep all stakeholders updated on our performance and activities, and the wellbeing of residents and staff. The Chair, Trustees and our SMT have continued with the personal contact with staff, residents and relatives. Face to face engagement sessions have been held, which have resulted in changes to operational work, recruitment strategies and our workforce model. This model of engagement has worked well and continues to be received positively.

Public benefit

The Board of Trustees has considered the guidance on public benefit when considering the objectives and activities of the charity. As a registered charity we seek to benefit the public through the pursuit of our stated objectives and strategic priorities. The charity's principal source of income remains the fees and rents that it charges for its nursing and residential care and housing accommodation. These are set at a level to ensure the continued financial viability of the organisation, and which is consistent with the charity's aim of providing high quality services.

The charity welcomes residents from all backgrounds. In particular, we believe that it is important that access to accommodation is not restricted to those that can afford to pay. All the charity's housing rents are set in accordance with guidance from the housing regulator on social and affordable rents.

On the 1st May 2024 the charity was pleased to be able to reopen its community respite bed providing residential and nursing care for those who live in Northumberland. Based in a well-appointed room within Charlotte Straker House this service is available for those who need extra support for a short period of time. The respite bed is provided free of charge, receives no local authority support and is funded entirely through donations and grant funding. Since this service was reopened in May 2024 the bed has been fully occupied and has supported 26 residents, at a cost to the charity of £56,462.

Each year the charity aims to provide a financial contribution to a number of residents who have a shortfall in their fees due to a lack of personal means. Monies to cover these shortfalls have to be raised by fundraising activities. During the year 16% of our beds, excluding the community respite bed, were occupied by residents who received support from the charity to meet the shortfall in their fees with the total estimated cost of this support £72,193.

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FOR THE YEAR ENDED 31 MARCH 2025**

Volunteers

Volunteers continue to 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, spending time with residents and befriending individuals, organising and leading the shop trolley, leading arts and crafts sessions, accompanying residents on outings, holding religious services or even offering specialised 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.

A number of our volunteers also support our fundraising committee, helping to organise, plan and run our fundraising events, such as our Summer Fete, Craft Fairs, Family Fun Day and many other events.

We currently have a number of volunteers who regularly commit their time and support to the charity. We really value and appreciate their commitment and recognise this yearly. Our aim is to recruit more people as volunteers as we recognise that this will further enhance our residents experience with us, and work is currently underway through the Board to do so.

REPORT ON ACHIEVEMENTS, PERFORMANCE AND STRATEGY DEVELOPMENT

Achievements and performance

In order to monitor the charity's performance against agreed objectives, the Trustees have established a number of key performance indicators which are reviewed regularly. These cover both operational and financial performance and are measured monthly, quarterly, biannually or yearly dependant on when the data is available.

We include information on our performance and achievements in our quarterly newsletters to ensure transparency to the public, and this information can also be found on our website if a hard copy is not available.

Central to everything the charity does are our values. These describe how the charity works together and behaves with residents, staff, volunteers, Trustees and other stakeholders. We reviewed our values during the year. Our new values been arranged under the memorable acronym FAMILY. To us FAMILY means that whether you're a resident, staff member, volunteer, relative or visitor, we believe you are part of our Charlotte Straker family, and this family is at the heart of everything we do. We care for each other, offering support, compassion and warmth. Like a family, we try to make sure that everyone feels included in a way that they feel reassured and comfortable. To us FAMILY means:

- Focus on You
- Achieving Excellence
- Make 'every day better'
- Integrity
- Linking to the Wider Community
- Your Home, Your Choice

We continue to focus on enhancing our resident's lives and ensuring their well-being. The last year has seen us continue to celebrate many birthdays at Charlotte Straker, with these including that of our oldest resident who is now 102. He enjoys every day he lives in our home, sharing many stories from his past as part of an Ammunitions Inspection team, and many wartime experiences, including a narrow escape from German Junkers planes during an ammunition run. After his military service, he described how he returned to Whitley Bay and worked in ACAS as a civil servant. He and his wife raised four children and even after his wife sadly passed away, he remained independent in his Whitley Bay home for 13 years before joining us here at Charlotte Straker. His secret to longevity? "Wine gums" - what a treat when Maynards sent him a celebration box to keep him going!

We continue to organise outings for our residents to promote their independence. During the past year these have included visits to the theatre to watch musicals, to national music venues to watch a symphonic orchestra, beach outings, and visits to a local garden centre to name only a few.

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Each year we hold a fete within the grounds of our home not just to raise funds for Charlotte Straker and other local charities but also to raise our profile in the community and share with the public what our welcoming home is all about. This year was exceptional as we were lucky enough to have Brenda Blethyn our own local 'Vera' open our Fete with her police whistle. This was a great event and certainly increased the visitors to Corbridge in June 2024.

We recognise the important role that our staff team play in making a positive difference to the lives of our residents. In order to celebrate their achievements, we have introduced a Staff Awards and Recognition scheme. Staff who are selected always receive a personal gift from the charity as recognition of our appreciation for the work they do with us. As a result of feedback we received from staff during the year we altered and improved the induction process we follow for of newly appointed staff. Since its implementation this has been re-evaluated and has received excellent feedback.

We continue to ensure our home is as safe as possible for staff and residents. During the year our landlords, Home Group, upgraded fire safety systems to all roof spaces within the care home. We also upgraded the glass panelling to the nurses' station on the ground floor of the home. The latter work has provided a better environment for our nursing and care staff to update records. Outside the care home Home Group also renewed all the bungalow roofs, resulting in the properties looking brand new. As this work was completed whilst the bungalows were occupied Home Group worked closely with us to keep the disruption to our tenants to a minimum.

Other work undertaken outside the home during the year has also seen the completion of a project to improve our garden area. This included the implementation of a robot mower, the recruitment of additional volunteers to plant and weed and a new awning installed over our outside decking area to shade our residents in the sun. We also employed a new gardener, and all these works have substantially improved our external environment

Plans for Future Periods

Following a review of the charity's governance structure the roles of the previous Strategic Development and Finance Committees have been combined into a single Strategic and Finance Committee, which met on a number of occasions during the year.

Both Charlotte Straker House and the bungalows are owned by Home Group (as landlord) and managed by the charity, as their managing agent, under the terms of two separate Management Agreements which set out the respective responsibilities of both Home Group and the charity.

Home Group have previously advised that they do not want to make further substantial capital investment in the care home given its age and the fact that the site has been intensively developed to date. Work within the Strategic and Finance Committee has included looking at ways of securing the charity's longer term financial sustainability whilst acknowledging the stance that has been adopted by Home Group, and this work continues.

Whilst the above work is ongoing, we have continued with our previously agreed approach to build long term relationships with Trusts and individuals alike wherever possible, so as to maintain the financial support needed to meet our charitable objectives. We decided to continue our approach of seeking larger donations from Trusts over a three-year period wherever possible. We have also continued to seek donations against specific needs at a smaller contribution level.

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FINANCIAL REVIEW

Financial position

The charity's principal source of income continues to be the fees and rents that it receives in respect of the 32 residential care home rooms, plus eight bungalows which together make up the Charlotte Straker Project. Occupancy for the care home for the year was 96.4% (2024: 96.2%). All the bungalows were fully occupied throughout the year.

Additional income is also derived from fundraising activities including grants from various other charities and charitable trusts.

Total incoming funds from our care home rooms and bungalows were £2,121,014 (2024: £2,015,327). A further £144,496 (2024: £872,522) of funds were also received in respect of grants, donations and legacies. Total funds received from legacies were £3,589 (2024: £703,811) with these the balance of a single legacy from a prior year (2024: 3 legacies received).

Overall, the year has seen a net inflow of funds of £11,541 (2024: net inflow £777,198) excluding restricted funds, transfers between funds and movement on investments, with the change from the performance as reported in the prior year reflecting the reduction in legacies received.

There was also an unrealised gain of £7,529 (2024: £23,231) shown in the value of our investments.

As at the end of the year the charity had unrestricted reserves, excluding designated reserves, of £1,180,496 (2024: £1,134,633).

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 Board of Trustees have resolved to hold money and readily realisable investments equivalent to three months operating costs in the event that they have to wind down the charity and cease operations.

Trustees regularly review the level of reserves held against those required in accordance with this Policy, with the latter figure being £601,024. As at the end of March 2025 actual free reserves (defined as those unrestricted reserves not designated for specific purposes or tied up in fixed assets) stood at £818,789 (2024: £804,151) which is in accordance with this Policy.

Reserves are represented by both fixed and current assets, and include monies placed on deposit and held in investments.

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Fundraising

This year saw significant progress in our fundraising and community engagement efforts, enabling us to enhance the lives of our residents and secure the future of our care home. During the year our activities focused on four key objectives:

- **Supporting Resident Care Costs:** We are committed to ensuring our residents can access the care they need. This year, we successfully supported 21 local authority-funded residents by bridging the gap between local authority payments and the actual cost of care, addressing critical "top-up fee shortfalls." The cost of this support was £72,193.
- **Reopening our Community Respite Care Bed:** This vital service was reopened in May 2024, due to a very generous legacy. The respite care bed provides a crucial service to the local community, offering free of charge short-term care to those over 65 years of age. The service, which was booked up until September 2025 at the time of writing this report, supported a total of 26 residents during the year at a cost of £56,462. There is a lack of affordable respite care in this area, and we are therefore proud to be able to offer such a vital service to those in need.
- **Enriching Resident Experiences:** We believe in providing a vibrant and stimulating environment for our residents. Donations and grants have been instrumental in funding a diverse calendar of outings and activities, including transportation costs, ensuring residents can fully participate and enjoy these experiences.
- **Enhancing the Living Environment:** We embarked on an ambitious refurbishment project to modernize our dining room and resident rooms. Funds raised are being used to create a stylish, comfortable, stimulating, and functional environment, directly improving the daily lives of our residents. During the year we relaunched our Development Fund which we aim to utilize to support future fundraising for planned improvements and enhancements such as these.

We secured several impactful grants during the year totalling £108,911. These grants have been crucial in enriching resident experiences and contributing to the overall sustainability of our care home. These include grants received from the William Leech Charity, W A Handley Charity Trust, The Barbour Foundation, the Sir James Knott Trust, Northumbria University, the Hadrian Trust and the Hedley Denton Charitable Trust. We are extremely grateful to these grant-making bodies for their invaluable support.

We are immensely grateful for the continued support of the Roland Cookson Fund, which provided a grant of £70,268 in 2024/2025. This recurring annual grant provides crucial financial stability, allowing us to confidently plan for the future and maintain our commitment to exceptional care.

We had a successful year in community and individual fundraising, hosting over ten engaging events and raising £18,663. These funds support the services that we provide including projects to be funded via our Development Fund. Events included an extremely well attended summer fete, ceilidh, and a fashion show, bringing our community together to celebrate our mission and raise awareness. We thank all participants, volunteers, and donors for their invaluable contributions.

Investment policy and objectives

A review of the charity's 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 reserves. This policy was reviewed during the year when it was agreed to place a further £500,000 of monies with Brewin Dolphin. This investment reflects the amount that the Trustees feel is prudent to place longer term with the objective being to achieve above inflation capital growth of inflation plus 2%.

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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 assurances against the consequences of fraud and error. The Board of Trustees continues to review key risks, with oversight of an overall organisational risk register, and has an active and systematic risk management strategy.

The Strategic & Finance, and Quality committees each hold a risk register which is updated and reviewed quarterly. Any risks which are rated 'high', with a risk score of over 15, are placed onto the organisational risk register for discussion at Board.

Currently identified key organisational business risks are:

| Risk Identified | Mitigation |
|--|--|
| Possibility of running out of cash - increased costs and/or reduction in income. | <ol style="list-style-type: none"> 1. Continue to produce monthly management accounts – monitoring and allowing for early intervention 2. Reserves Policy in place – monitored monthly 3. Operational & Financial dashboard in place . 4. Estimated closure costs kept under review and formally considered at least annually. 5. Annual staffing budget set which incorporates any agency & overtime costs 6. Admission roadmap active which includes an assessment of financial capacity |
| Charitable status - CSP is no longer able to meet its charitable objectives for financial or other reasons | <ol style="list-style-type: none"> 1. Agree number of protected charitable beds to assist funding gap. 2. Deliver charity services e.g CRB, subsidised day care 3. Continue to negotiate fee increases via NCC 4. Work with local partners/ MPs/ Parish Councillors to inform policy and raise awareness of Objectives 5. Increase communications |
| Poor Health & Safety practices resulting in a major event | All policies updated, monitor performance and carry out regular reviews of documents. All policies held with QCS |

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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.

The address of the principal office of the charity, and the address of its registered office, is Charlotte Straker House, Cookson Close, Corbridge, Northumberland NE45 5HB.

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:

| | |
|------------------------------------|-----------------------------|
| Ms B Groves (Chair) | |
| Mr GM Black (Vice Chair) | |
| Ms EJ Hastings (Company Secretary) | |
| Mrs J Iley (Treasurer) | |
| Dr W Cunningham | |
| Ms L Woodcock | |
| Ms MA Gordon | |
| Mr H McKendrick | (Appointed 10 October 2024) |
| Mr D Chesser | (Appointed 17 March 2025) |
| Mr B Dowdeswell | (Appointed 22 April 2025) |
| Ms MA Wagstaff | (Resigned 1 April 2024) |
| Mr NE Braithwaite | (Resigned 1 April 2024) |
| Ms ME A Jones | (Resigned 10 October 2024) |
| Mr D Ainslie | (Resigned 10 October 2024) |
| Ms JE Lightley | (Resigned 17 March 2025) |

**THE CHARLOTTE STRAKER PROJECT
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Trustee Induction & Support

We regularly review and update our induction and training for new Trustees; the last such update was April 2024. 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. Each new Trustee is appointed a mentor to provide specific support for their area of expertise.

Annual appraisals and 1:1s take place between the Chair and Trustees. Following the completion of these during 2024/25 Trustees have agreed to hold a Board development session during 2025/26 to future proof our roles. This will include further development of Trustee job descriptions and our induction process.

Training courses are made available to our Board and information from Charity Commission and our own Solicitors is circulated as received to provide Trustees with up-to-date information regarding charity law matters.

Organisational structure

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 nine years however if Trustees are willing to continue and have valuable skills they are eligible to be re-elected.

The Executive Committee continues to meet every quarter. The Executive Committee meetings are also attended by the Chief Executive Officer and Registered Home Manager, to whom day to day responsibility for the delivery of care and the running of the care home is delegated. This responsibility includes managing the appropriate budgetary areas set out by the Treasurer and Chair, this is documented in our financial regulations policy. Neither of these posts have voting rights.

On the Board we have a:

- Chair
- Vice Chair
- Treasurer
- Company Secretary

Trustees reviewed the Committee Structure at the Board Development session held in My 2024 and, to reduce duplication, agreed from October 2024 to implement the following structure to support the charity's business.

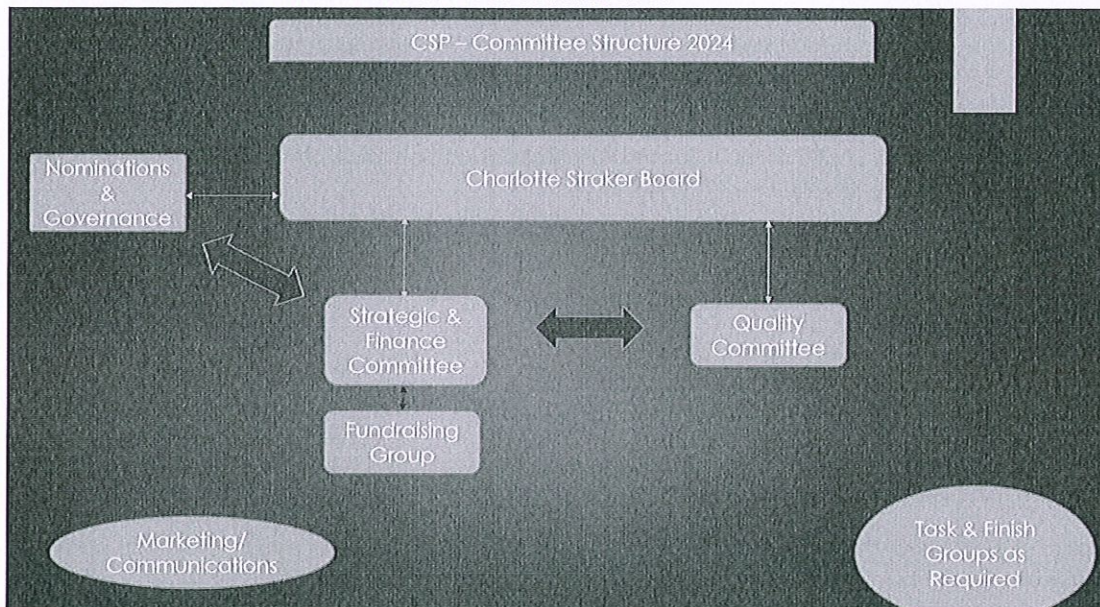
There are three main committees: –

- Strategic Development & Finance Committee (S&FC) – Chair Gavin Black
- Quality Committee (QC) – Chair Maureen Gordon
- Nominations & Governance Committee (NC & G) – Chair Berenice Groves

A sub meeting of Strategic & Finance meets regularly to discuss fundraising opportunities and plan events. Other meetings, including for specific 'task and finish groups and marketing/communications, are held as required.

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The current Board & Committee Structure is as set out below:



Taking into consideration the nature of the work that the charity 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 organisation to operate effectively. This is an ongoing process, as is an endeavour to anticipate succession planning for the Trustee cohort.

The process for the appointment, and subsequent induction, of trustees has been updated. The appointment process is managed by the Executive Committee. Where a vacancy occurs, this process involves reviewing the current skillset on the Committee and looking to augment where appropriate. Current Trustees come from very diverse backgrounds and therefore have several skills to offer the charity. These include medical, clinical, legal, financial, property and managerial skills as well as specific skills in safeguarding and care provision and therefore there is an excellent representation on the Executive Committee.

During the year five Trustees resigned whilst two new Trustees were appointed. A further appointment was made in April 2025, after the financial year end. The charity currently has a total of ten Trustees details of whom can be found on our website.

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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.

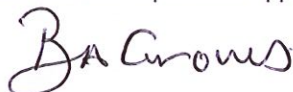
Auditor

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.

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 (Chair)
Trustee**

11 September 2025

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 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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, health and safety legislation and Care Quality Commission - Health and Social Care Act.

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 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
Unit 2
Newcastle upon Tyne
NE12 8EG

Date: 11/9/2025

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2025

| Current financial year | | Unrestricted funds general 2025 £ | Unrestricted funds Designated 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|---------------------------------------|-------|---|--|----------------------------------|--------------------|--------------------|
| | Notes | | | | | |
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 93,448 | 20,370 | 30,678 | 144,496 | 872,522 |
| Charitable activities | 4 | 2,121,014 | - | - | 2,121,014 | 2,015,327 |
| Other trading activities | 5 | 2,144 | 16,519 | - | 18,663 | 15,046 |
| Investments | 6 | 24,426 | - | - | 24,426 | 11,621 |
| Other income | 7 | 28,274 | - | - | 28,274 | 3,705 |
| Total income and endowments | | <u>2,269,306</u> | <u>36,889</u> | <u>30,678</u> | <u>2,336,873</u> | <u>2,918,221</u> |
| Expenditure on: | | | | | | |
| Raising funds | 8 | 313 | 3,036 | - | 3,349 | 6,038 |
| Charitable activities | 9 | 2,235,117 | 57,268 | 35,361 | 2,327,746 | 2,134,985 |
| Other expenditure | 14 | 1,177 | - | - | 1,177 | - |
| Total expenditure | | <u>2,236,607</u> | <u>60,304</u> | <u>35,361</u> | <u>2,332,272</u> | <u>2,141,023</u> |
| Net gains/(losses) on investments | 15 | 14,469 | - | - | 14,469 | 23,231 |
| Net income/(expenditure) | | <u>47,168</u> | <u>(23,415)</u> | <u>(4,683)</u> | <u>19,070</u> | <u>800,429</u> |
| Transfers between funds | | (1,305) | (300) | 1,605 | - | - |
| Net movement in funds | 11 | <u>45,863</u> | <u>(23,715)</u> | <u>(3,078)</u> | <u>19,070</u> | <u>800,429</u> |
| Reconciliation of funds: | | | | | | |
| Fund balances at 1 April 2024 | | <u>1,134,633</u> | <u>711,110</u> | <u>32,285</u> | <u>1,878,028</u> | <u>1,077,599</u> |
| Fund balances at 31 March 2025 | | <u>1,180,496</u> | <u>687,395</u> | <u>29,207</u> | <u>1,897,098</u> | <u>1,878,028</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 2025

| Prior financial year | | Unrestricted funds general 2024 £ | Unrestricted funds Designated 2024 £ | Restricted funds 2024 £ | Endowment funds 2024 £ | Total 2024 £ |
|---------------------------------------|-------|---|--|----------------------------------|---------------------------------|--------------------|
| | Notes | | | | | |
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 109,202 | 726,464 | 36,856 | - | 872,522 |
| Charitable activities | 4 | 2,015,327 | - | - | - | 2,015,327 |
| Other trading activities | 5 | 9,651 | 5,374 | 21 | - | 15,046 |
| Investments | 6 | 11,492 | - | - | 129 | 11,621 |
| Other income | 7 | 3,705 | - | - | - | 3,705 |
| Total income and endowments | | 2,149,377 | 731,838 | 36,877 | 129 | 2,918,221 |
| Expenditure on: | | | | | | |
| Raising funds | 8 | 4,554 | 1,484 | - | - | 6,038 |
| Charitable activities | 9 | 2,065,229 | 32,779 | 36,977 | - | 2,134,985 |
| Total expenditure | | 2,069,783 | 34,263 | 36,977 | - | 2,141,023 |
| Net gains/(losses) on investments | 15 | 23,345 | - | - | (114) | 23,231 |
| Net income/(expenditure) | | 102,939 | 697,575 | (100) | 15 | 800,429 |
| Transfers between funds | | - | - | 5,956 | (5,956) | - |
| Net movement in funds | 11 | 102,939 | 697,575 | 5,856 | (5,941) | 800,429 |
| Reconciliation of funds: | | | | | | |
| Fund balances at 1 April 2023 | | 1,031,694 | 13,535 | 26,429 | 5,941 | 1,077,599 |
| Fund balances at 31 March 2024 | | 1,134,633 | 711,110 | 32,285 | - | 1,878,028 |

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

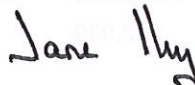
AS AT 31 MARCH 2025

| | Notes | 2025 | | 2024 | |
|---|-------|----------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 17 | | 361,707 | | 360,587 |
| Investments | 18 | | 760,351 | | 239,299 |
| | | | <u>1,122,058</u> | | <u>599,886</u> |
| Current assets | | | | | |
| Debtors | 19 | 61,875 | | 58,591 | |
| Investments | 20 | 5,900 | | 11,128 | |
| Cash at bank and in hand | | 850,433 | | 1,347,583 | |
| | | <u>918,208</u> | | <u>1,417,302</u> | |
| Creditors: amounts falling due within one year | 21 | (143,168) | | (139,160) | |
| Net current assets | | | 775,040 | | 1,278,142 |
| Total assets less current liabilities | | | <u>1,897,098</u> | | <u>1,878,028</u> |
| Income funds | | | | | |
| Restricted funds | 23 | | 29,207 | | 32,285 |
| Designated unrestricted funds | 24 | | 687,395 | | 711,110 |
| General unrestricted funds | 26 | | 1,180,496 | | 1,134,633 |
| | | | <u>1,897,098</u> | | <u>1,878,028</u> |

The financial statements were approved by the Trustees on 11 September 2025



Ms B Groves (Chair)
Trustee



Mrs J Iley (Treasurer)
Trustee

Company registration number 02756650

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|-----------|----------------|-----------|------------------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 30 | | 27,118 | | 799,113 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (47,339) | | (11,042) | |
| Purchase of investments | | (589,301) | | (27,964) | |
| Proceeds from disposal of investments | | 87,946 | | 30,410 | |
| Investment income received | | 24,426 | | 11,621 | |
| Net cash (used in)/generated from investing activities | | | (524,268) | | 3,025 |
| Net cash generated from financing activities | | | - | | - |
| Net (decrease)/increase in cash and cash equivalents | | | (497,150) | | 802,138 |
| Cash and cash equivalents at beginning of year | | | 1,347,583 | | 545,445 |
| Cash and cash equivalents at end of year | | | <u>850,433</u> | | <u>1,347,583</u> |

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors or grantors 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.

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

Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant. Where grants are conditional to performance and specific deliverables, the grant is accounted for as the charity earns the right to consideration by its performance.

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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

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 2025**

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.

1.13 Leases

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

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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.

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 Income from donations and legacies

Current financial year

| | Unrestricted funds | Unrestricted funds | Restricted funds | Total | Total |
|---------------------|-----------------------|-----------------------|---------------------|----------------|----------------|
| | General | Designated | | | |
| | 2025 | 2025 | 2025 | 2025 | 2024 |
| | £ | £ | £ | £ | £ |
| Donations and gifts | 23,180 | 6,781 | 2,035 | 31,996 | 35,897 |
| Legacies receivable | - | 3,589 | - | 3,589 | 703,811 |
| Grants | 70,268 | 10,000 | 28,643 | 108,911 | 132,814 |
| | <u>93,448</u> | <u>20,370</u> | <u>30,678</u> | <u>144,496</u> | <u>872,522</u> |

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

| | Unrestricted funds General | Unrestricted funds Designated | Restricted funds 2025 | Total 2025 | Total 2024 |
|--|-------------------------------|----------------------------------|--------------------------|----------------|---------------|
| | 2025 | 2025 | 2025 | 2025 | 2024 |
| | £ | £ | £ | £ | £ |
| Grants receivable for core activities | | | | | |
| Community Foundation | 70,268 | - | - | 70,268 | |
| The Barbour Foundation | - | - | 10,000 | 10,000 | |
| The WA Handley Charity Trust | - | 10,000 | - | 10,000 | |
| Hedley Denton | - | - | 1,000 | 1,000 | |
| The William Leech Charity | - | - | 10,000 | 10,000 | |
| Hadrian Trust | - | - | 1,000 | 1,000 | |
| Northumbria University Newcastle | - | - | 1,643 | 1,643 | |
| Sir James Knott Trust | - | - | 5,000 | 5,000 | |
| | <u>70,268</u> | <u>10,000</u> | <u>28,643</u> | <u>108,911</u> | |

Prior financial year

| | Unrestricted funds General | Unrestricted funds Designated | Restricted funds 2024 | Total 2024 |
|---------------------|-------------------------------|----------------------------------|--------------------------|----------------|
| | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ |
| Donations and gifts | 30,420 | 4,314 | 1,163 | 35,897 |
| Legacies receivable | 1,661 | 702,150 | - | 703,811 |
| Grants | 77,121 | 20,000 | 35,693 | 132,814 |
| | <u>109,202</u> | <u>726,464</u> | <u>36,856</u> | <u>872,522</u> |

Grants receivable for core activities

| | | | | |
|---------------------------------------|---------------|---------------|---------------|----------------|
| Community Foundation | 77,121 | - | - | 77,121 |
| The Barbour Foundation | - | 10,000 | - | 10,000 |
| Workforce Grant | - | - | 2,846 | 2,846 |
| The Squires Foundation | - | - | 10,000 | 10,000 |
| The WA Handley Charity Trust | - | 10,000 | - | 10,000 |
| The Joicey Trust | - | - | 1,000 | 1,000 |
| Hedley Denton | - | - | 2,000 | 2,000 |
| The William Leech Charity | - | - | 10,000 | 10,000 |
| Northumbria University Newcastle | - | - | 2,647 | 2,647 |
| The Ray Windfarm Fund CIC | - | - | 5,000 | 5,000 |
| Parkinson's Society | - | - | 1,000 | 1,000 |
| The W G Edwards Charitable Foundation | - | - | 1,200 | 1,200 |
| | <u>77,121</u> | <u>20,000</u> | <u>35,693</u> | <u>132,814</u> |

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|-------------------------|------------------------------------|------------------------------------|
| Nursing and care | | |
| Nursing and care | 2,121,014 | 2,015,327 |

5 Other trading activities
Current financial year

| | Unrestricted funds General 2025 £ | Unrestricted funds Designated 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|--------------------|---|--|----------------------------------|--------------------|
| Fundraising events | 2,144 | 16,519 | - | 18,663 |

Prior financial year

| | Unrestricted funds General 2024 £ | Unrestricted funds Designated 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|--------------------|---|--|----------------------------------|--------------------|
| Fundraising events | 9,651 | 5,374 | 21 | 15,046 |

6 Income from investments

| | Unrestricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Endowment funds 2024 £ | Total 2024 £ |
|--------------------------------|------------------------------------|--------------------|------------------------------------|---------------------------------|--------------------|
| Income from listed investments | 7,454 | 7,454 | 5,542 | - | 5,542 |
| Interest receivable | 16,972 | 16,972 | 5,950 | 129 | 6,079 |
| | <u>24,426</u> | <u>24,426</u> | <u>11,492</u> | <u>129</u> | <u>11,621</u> |

THE CHARLOTTE STRAKER PROJECT
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FOR THE YEAR ENDED 31 MARCH 2025

7 Other income

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|------------------|------------------------------------|------------------------------------|
| Other income | 1,444 | 3,705 |
| Insurance claims | 26,830 | - |
| | <u>28,274</u> | <u>3,705</u> |

8 Raising funds

| | Unrestricted funds General 2025 £ | Unrestricted funds Designated 2025 £ | Total 2025 £ | Unrestricted funds General 2024 £ | Unrestricted funds Designated 2024 £ | Total 2024 £ |
|----------------------------------|---|--|--------------------|---|--|--------------------|
| <u>Fundraising and publicity</u> | | | | | | |
| Other fundraising costs | 313 | 3,036 | 3,349 | 4,554 | 1,484 | 6,038 |
| | <u>313</u> | <u>3,036</u> | <u>3,349</u> | <u>4,554</u> | <u>1,484</u> | <u>6,038</u> |

9 Charitable activities

| | Residential and nursing 2025 £ | Residential and nursing 2024 £ |
|---|---|---|
| Staff costs | 1,651,037 | 1,487,076 |
| Depreciation and impairment | 45,043 | 45,832 |
| Nursing and care | 624,766 | 596,077 |
| | <u>2,320,846</u> | <u>2,128,985</u> |
| Share of governance costs (see note 10) | 6,900 | 6,000 |
| | <u>2,327,746</u> | <u>2,134,985</u> |
| Analysis by fund | | |
| General unrestricted funds | 2,235,117 | 2,065,229 |
| Designated unrestricted funds | 57,268 | 32,779 |
| Restricted funds | 35,361 | 36,977 |
| | <u>2,327,746</u> | <u>2,134,985</u> |

THE CHARLOTTE STRAKER PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs

| | Governance costs £ | 2025 £ | Governance costs £ | 2024 £ |
|---|--------------------------|--------------|--------------------------|--------------|
| Audit fees | 6,900 | 6,900 | 6,000 | 6,000 |
| | <u>6,900</u> | <u>6,900</u> | <u>6,000</u> | <u>6,000</u> |
| Analysed between Charitable activities | <u>6,900</u> | <u>6,900</u> | <u>6,000</u> | <u>6,000</u> |

Governance costs includes payments to the auditors of £6,900 (2024: £6,000) for audit fees.

11 Net movement in funds

| | 2025 £ | 2024 £ |
|--|---------------|---------------|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | 6,900 | 6,000 |
| Depreciation of owned tangible fixed assets | 45,043 | 45,832 |
| Loss on disposal of tangible fixed assets | 1,177 | - |
| | <u>53,120</u> | <u>91,832</u> |

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024: none).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 (2024: none).

Trustee indemnity insurance costs amounted to £7,874 (2024: £10,146) during the year.

13 Employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|------------------------|----------------|----------------|
| Administrative | 7 | 5 |
| Key management | 4 | 3 |
| Nursing and care staff | 55 | 57 |
| | <u>66</u> | <u>65</u> |
| Total | <u>66</u> | <u>65</u> |

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

| | | |
|-------------------------|--------------------|------------------|
| 13 Employees | (Continued) | |
| Employment costs | 2025 | 2024 |
| | £ | £ |
| Wages and salaries | 1,496,829 | 1,362,202 |
| Social security costs | 116,550 | 91,132 |
| Other pension costs | 37,658 | 33,742 |
| | <u>1,651,037</u> | <u>1,487,076</u> |

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

Remuneration of key management personnel

The key management personnel of the charity comprise the Chief Executive Officer, Home Manager, Deputy Manager and Office Manager.

The remuneration of key management personnel was as follows:

| | | |
|------------------------|----------------|----------------|
| | 2025 | 2024 |
| | £ | £ |
| Aggregate compensation | <u>208,154</u> | <u>132,874</u> |

14 Other expenditure

| | | |
|---|---------------------------|---------------------------|
| | Unrestricted funds | Unrestricted funds |
| | 2025 | 2024 |
| | £ | £ |
| Net loss on disposal of tangible fixed assets | <u>1,177</u> | <u>-</u> |

15 Net gains/(losses) on investments

| | | | | | |
|------------------------------------|---------------------------|---------------------------------|---------------|------------------------|---------------|
| | Unrestricted funds | Total Unrestricted funds | | Endowment funds | Total |
| | 2025 | 2025 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ |
| Revaluation of investments | 14,989 | 14,989 | 23,373 | - | 23,373 |
| Gain/(loss) on sale of investments | (520) | (520) | (28) | (114) | (142) |
| | <u>14,469</u> | <u>14,469</u> | <u>23,345</u> | <u>(114)</u> | <u>23,231</u> |

16 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.

THE CHARLOTTE STRAKER PROJECT
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FOR THE YEAR ENDED 31 MARCH 2025

17 Tangible fixed assets

| | Leasehold improvements | Fixtures and fittings | Computers | Total |
|------------------------------------|---------------------------|--------------------------|---------------|------------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2024 | 534,692 | 431,699 | 40,029 | 1,006,420 |
| Additions | - | 43,715 | 3,624 | 47,339 |
| Disposals | - | (11,418) | - | (11,418) |
| At 31 March 2025 | <u>534,692</u> | <u>463,996</u> | <u>43,653</u> | <u>1,042,341</u> |
| Depreciation and impairment | | | | |
| At 1 April 2024 | 287,078 | 328,973 | 29,781 | 645,832 |
| Depreciation charged in the year | 16,294 | 24,812 | 3,937 | 45,043 |
| Eliminated in respect of disposals | - | (10,241) | - | (10,241) |
| At 31 March 2025 | <u>303,372</u> | <u>343,544</u> | <u>33,718</u> | <u>680,634</u> |
| Carrying amount | | | | |
| At 31 March 2025 | <u>231,320</u> | <u>120,452</u> | <u>9,935</u> | <u>361,707</u> |
| At 31 March 2024 | <u>247,614</u> | <u>102,726</u> | <u>10,247</u> | <u>360,587</u> |

18 Fixed asset investments

| | Listed investments |
|--------------------------|-----------------------|
| | £ |
| Cost or valuation | |
| At 1 April 2024 | 239,299 |
| Additions | 589,301 |
| Valuation changes | 14,989 |
| Disposals | (83,238) |
| At 31 March 2025 | <u>760,351</u> |
| Carrying amount | |
| At 31 March 2025 | <u>760,351</u> |
| At 31 March 2024 | <u>239,299</u> |

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

| | | |
|---|-----------------------|-----------------------|
| 19 Debtors | | |
| | 2025 | 2024 |
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 10,648 | 6,706 |
| Other debtors | 2,179 | 3,318 |
| Prepayments and accrued income | 49,048 | 48,567 |
| | <u>61,875</u> | <u>58,591</u> |
| | <u><u>61,875</u></u> | <u><u>58,591</u></u> |
| 20 Current asset investments | | |
| | 2025 | 2024 |
| | £ | £ |
| Unlisted investments | 5,900 | 11,128 |
| | <u>5,900</u> | <u>11,128</u> |
| | <u><u>5,900</u></u> | <u><u>11,128</u></u> |
| 21 Creditors: amounts falling due within one year | | |
| | 2025 | 2024 |
| | £ | £ |
| Other taxation and social security | 27,983 | 21,331 |
| Trade creditors | 36,977 | 44,625 |
| Other creditors | 58,176 | 51,657 |
| Accruals and deferred income | 20,032 | 21,547 |
| | <u>143,168</u> | <u>139,160</u> |
| | <u><u>143,168</u></u> | <u><u>139,160</u></u> |
| 22 Retirement benefit schemes | | |
| | 2025 | 2024 |
| Defined contribution schemes | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 37,658 | 33,742 |
| | <u>37,658</u> | <u>33,742</u> |
| | <u><u>37,658</u></u> | <u><u>33,742</u></u> |

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 CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

23 Restricted funds

Current financial year

| | Movement in funds | | | | |
|--|------------------------------------|-------------------------------|-------------------------------|------------------|-------------------------------------|
| | Balance at 1 April 2024 | Incoming resources | Resources expended | Transfers | Balance at 31 March 2025 |
| | £ | £ | £ | £ | £ |
| Community Respite Bed | - | 11,000 | (11,000) | - | - |
| Community Foundation Staff Counselling Fund | 2,221 | - | (444) | - | 1,777 |
| Refurbishment fund | 26,041 | 1,000 | (3,711) | 1,605 | 24,935 |
| Nursing training | - | 1,643 | (1,643) | - | - |
| The William Webster Charitable Trust | 2,121 | - | (507) | - | 1,614 |
| Pergola | 1,200 | - | (1,021) | - | 179 |
| Parkinsons Society | 702 | - | - | - | 702 |
| Shortfall | - | 15,000 | (15,000) | - | - |
| Activites for day care | - | 2,035 | (2,035) | - | - |
| | <u>32,285</u> | <u>30,678</u> | <u>(35,361)</u> | <u>1,605</u> | <u>29,207</u> |

Prior financial year

| | Movement in funds | | | | |
|--|------------------------------------|-------------------------------|-------------------------------|------------------|------------------------------------|
| | Balance at 1 April 2023 | Incoming resources | Resources expended | Transfers | Balance at 1 April 2024 |
| | £ | £ | £ | £ | £ |
| Community Foundation Staff Counselling Fund | 2,778 | - | (557) | - | 2,221 |
| Workforce | - | 2,845 | (2,845) | - | - |
| Refurbishment fund | 20,894 | 2,000 | (2,809) | 5,956 | 26,041 |
| Nursing training | - | 2,647 | (2,647) | - | - |
| The William Webster Charitable Trust | 2,757 | - | (636) | - | 2,121 |
| Pergola | - | 1,200 | - | - | 1,200 |
| Parkinsons Society | - | 1,021 | (319) | - | 702 |
| Shortfall | - | 21,000 | (21,000) | - | - |
| Activites for day care | - | 6,164 | (6,164) | - | - |
| | <u>26,429</u> | <u>36,877</u> | <u>(36,977)</u> | <u>5,956</u> | <u>32,285</u> |

**THE CHARLOTTE STRAKER PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

23 Restricted funds

(Continued)

Restricted funds relates to grants and donations received for the following specific purposes;

Community Respite Bed

Grant monies towards the cost of providing our free community respite bed.

Community Foundation Staff Counselling Fund

Grant monies from 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

Funds received from the Sir James Knott Trust and Northumberland County Council specifically for the refurbishment of rooms and facilities within the home.

Nursing Training

Grant monies from Northumbria University Newcastle towards the cost of nursing training.

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.

Pergola

Grant towards the costs of installing a pergola in the residents' garden area.

Parkinsons Society

Grant to help with specific costs for residents with Parkinsons Disease.

Shortfall

Three restricted grants from The Sir James Knott Trust, The William Leech Charity and The W A Handley Charity Trust to help fund the full cost of nursing and residential care for those residents who may be unable to meet the cost of such accommodation from their own means.

Activities for Day Care

Donations received towards the cost of providing activities provided as part of our day care service.

THE CHARLOTTE STRAKER PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

24 Designated unrestricted funds

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

Current financial year

| | Movement in funds | | | | |
|-----------------------|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2025 £ |
| Community Respite Bed | 137,000 | 16,769 | (46,462) | - | 107,307 |
| Capital Asset Fund | 569,882 | 3,589 | (916) | (300) | 572,255 |
| Residents fund | 3,294 | 2,912 | (1,460) | - | 4,746 |
| Equipment fund | 934 | - | (350) | - | 584 |
| Staff welfare fund | - | 694 | - | - | 694 |
| Shortfall | - | 10,000 | (10,000) | - | - |
| Development fund | - | 2,925 | (1,116) | - | 1,809 |
| | <u>711,110</u> | <u>36,889</u> | <u>(60,304)</u> | <u>(300)</u> | <u>687,395</u> |

Prior financial year

| | Movement in funds | | | | |
|-----------------------|---------------------------------|----------------------------|----------------------------|----------------|---------------------------------|
| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 1 April 2024 £ |
| Community Respite Bed | - | 137,000 | - | - | 137,000 |
| Capital Asset Fund | 9,031 | 565,000 | (4,149) | - | 569,882 |
| Residents fund | 3,131 | 9,708 | (9,545) | - | 3,294 |
| Equipment fund | 1,373 | - | (439) | - | 934 |
| Staff welfare fund | - | 130 | (130) | - | - |
| Shortfall | - | 20,000 | (20,000) | - | - |
| | <u>13,535</u> | <u>731,838</u> | <u>(34,263)</u> | <u>-</u> | <u>711,110</u> |

THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

24 Designated unrestricted funds

(Continued)

Community Respite Bed

The charity received two legacies during the year totalling £137,000. The trustees determined that these should be allocated to a Designated Fund to cover the costs of providing a community respite bed during 2024/25 and beyond.

Capital Asset Fund

The charity received a very significant legacy of £565,000 during the year. The trustees determined that this legacy should be allocated to the Designated Capital Asset Fund to be used for future refurbishment of the building.

Resident's Equipment 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

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

Shortfall

The charity received two unrestricted grants during the year totalling £20,000 during the year. The Trustees determined that these grants should be allocated to a Designated Fund to help fund the full cost of nursing and residential care for those residents who may be unable to meet the cost of such accommodation from their own means.

Development fund

During the year the Board agreed to establish a designated Development Fund. Supported by dedicated fundraising the monies raised are used to purchase essential equipment, new furniture and treats for the residents.

25 General unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used and available for the general work of the charity.

Current financial year

| | At 1 April 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | Gains and losses £ | At 31 March 2025 £ |
|---------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|--------------------------|
| General funds | 1,134,633 | 2,269,306 | (2,236,607) | (1,305) | 14,469 | 1,180,496 |

Prior financial year

| | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | Gains and losses £ | At 31 March 2024 £ |
|---------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|--------------------------|
| General funds | 1,031,694 | 2,149,377 | (2,069,783) | - | 23,345 | 1,134,633 |

**THE CHARLOTTE STRAKER PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

**26 Analysis of net assets between funds
Current financial year**

| | Unrestricted funds 2025 £ | Designated funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|--|------------------------------------|----------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2025 are represented by: | | | | |
| Tangible assets | 327,035 | 6,167 | 28,505 | 361,707 |
| Investments | 760,351 | - | - | 760,351 |
| Current assets/(liabilities) | 93,110 | 681,228 | 702 | 775,040 |
| | <u>1,180,496</u> | <u>687,395</u> | <u>29,207</u> | <u>1,897,098</u> |

Prior financial year

| | Unrestricted funds 2024 £ | Designated funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|--|------------------------------------|----------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2024 are represented by: | | | | |
| Tangible assets | 330,482 | 5,516 | 24,589 | 360,587 |
| Investments | 239,299 | - | - | 239,299 |
| Current assets/(liabilities) | 564,852 | 705,594 | 7,696 | 1,278,142 |
| | <u>1,134,633</u> | <u>711,110</u> | <u>32,285</u> | <u>1,878,028</u> |

27 Operating lease commitments

Lessee

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:

| | 2025 £ | 2024 £ |
|----------------------------|--------------|---------------|
| Within one year | 3,414 | 6,692 |
| Between two and five years | 2,160 | 6,956 |
| | <u>5,574</u> | <u>13,648</u> |

**THE CHARLOTTE STRAKER PROJECT
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FOR THE YEAR ENDED 31 MARCH 2025**

28 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.

| | 2025 | 2024 |
|------------------|---------|--------|
| | £ | £ |
| Service charges | 24,438 | 22,676 |
| Property charges | 102,837 | 95,444 |

29 Related party transactions

Transactions with related parties

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

| | Donations | |
|----------|------------|------------|
| | 2025 | 2024 |
| | £ | £ |
| Trustees | 840 | 590 |
| | <u>840</u> | <u>590</u> |

30 Cash generated from operations

| | 2025 | 2024 |
|---|----------------------|-----------------------|
| | £ | £ |
| Surplus for the year | 19,070 | 800,429 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (24,426) | (11,621) |
| Loss on disposal of tangible fixed assets | 1,177 | - |
| Loss on disposal of investments | 520 | 142 |
| Fair value gains and losses on investments | (14,989) | (23,373) |
| Depreciation and impairment of tangible fixed assets | 45,043 | 45,832 |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (3,285) | 22,839 |
| Increase/(decrease) in creditors | 4,008 | (35,135) |
| Cash generated from operations | <u><u>27,118</u></u> | <u><u>799,113</u></u> |

**THE CHARLOTTE STRAKER PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2025

31 Analysis of changes in net funds

The charity had no material debt during the year.

