

Charity Registration No. 801967

Company Registration No. 02359751 (England and Wales)

**PRAMACARE
(LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015).

Legal Status

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

Objectives and activities

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

The relief of:

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

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

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

Achievements and performance

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (Continued)

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

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

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

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

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (Continued)

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

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

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

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Plans for the future

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

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

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

Enhancing the way in which we collect feedback from PramaCare's clients and respond to their needs:

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

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

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

Prama's Charity Shops

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

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

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

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

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

Results

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

Fundraising

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

Investments

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

The trustees' policy is to invest as much cash as is not needed for current working requirements with Evelyn Partners and allow the fund managers to choose investments for a balanced return with medium risk. There is no specific limitation for social, environmental or ethical investment purposes however the trustees have confirmed during 2022/23 that the nature of the investments held is consistent with the nature and purpose of PramaCare.

Reserves policy

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy (Continued)

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

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

Fixed assets

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

Sources of funding

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

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

Fundraising

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

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

Expenditure

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

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

Remuneration policy

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Employee involvement

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

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

Structure, governance and management

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

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

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

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (Continued)

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

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

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

Risk assessment

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

The principal risks of the business relate to;

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Public Benefit

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

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

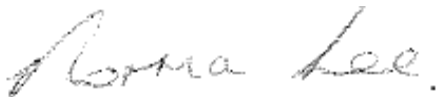
Auditors

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

Disclosure of information to auditors

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

On behalf of the board of trustees



Mrs N Lee, Chair

28th November 2023

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

In preparing these accounts, the trustees are required to:

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the financial statements of PramaCare for the year ended 31 March 2023 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

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

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

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

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

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

Audit response to risks identified:

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

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

Use of our report

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

Saffery LLP

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

Statutory Auditors

Date: 4 December 2023

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 MARCH 2023

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

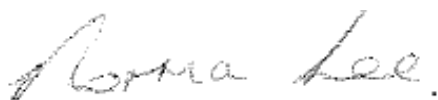
PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

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

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



Mrs N Lee, Chair

Company Registration No. 02359751

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

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

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

1.4 Incoming resources

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

(Continued)

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

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

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

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

1.5 Resources expended

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

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

1.6 Property, plant and equipment

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

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

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

Freehold land is not depreciated

Freehold buildings Over 15 years straight line

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

Shop fixtures and fittings 20% straight line basis

Furniture and equipment 15% reducing balance basis

Motor vehicles 25% reducing balance basis

Computer equipment 33% straight line basis

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

(Continued)

1.7 Non-current investments

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

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

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

1.8 Impairment of non-current assets

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

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

1.9 Inventories

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

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

Other financial assets

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies

(Continued)

Impairment of financial assets

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

Basic financial liabilities

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

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

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

1.14 Leases

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

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

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

2 Critical accounting estimates and judgements

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

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

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Raising funds

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

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

9 Charitable activities

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

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

11 Governance costs

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Trustees

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

13 Employees

The average weekly number of employees during the year was:

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

Employment costs

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Net loss / gains on investments

	Unrestricted funds general £	Total 2023 £	Total 2022 £
Net (loss) / gains on investments	(5,614)	(5,614)	5,676
	-----	-----	-----
	(5,614)	(5,614)	5,676
	-----	-----	-----

15 Net income from activities

	2023	2022
	£	£
Net income from activities is stated after charging:		
Depreciation	30,655	34,800
Auditors remuneration - audit (current year)	9,050	10,000
- audit (prior years)	1,250	268
	-----	-----

16 Taxation

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Property, Plant and Equipment

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

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

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

Commitments:

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Investments

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

Fixed asset investments revalued

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Pension

The company operates a defined contribution scheme.

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

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

25 Analysis of funds

2021/22 - Prior Year Comparative

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 (Continued)

2022/23 - Current Year

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

Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees to ensure that the charity has adequate funding for future requirements:

a) Fixed Asset Fund

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

b) Mortgage repayment fund

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

c) Digitisation of Care Fund

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

Restricted funds

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 (Continued)

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

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

26 Analysis of net assets between funds

2021/22 - Prior Year Comparative

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

2022/23 - Current Year

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

27 Contingent liabilities

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

28 Commitments under operating leases

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

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

29 Related parties

Control

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

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

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

Transactions

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

30 Subsidiaries

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

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

31 Cash (absorbed) / generated by operations

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

32 Analysis of changes in net debt

2021/22 - Prior Year Comparative

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

32 Analysis of changes in net debt (Continued)

2022/23 - Current Year

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