

Charity Registration No. 801967

Company Registration No. 02359751 (England and Wales)

**PRAMACARE
(LIMITED BY GUARANTEE)**

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

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PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

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

Legal Status

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

Objectives and activities

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

The relief of:

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

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

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

Achievements and performance

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (Continued)

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

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

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

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

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

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

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (Continued)

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

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

Plans for the future

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

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

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

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

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

Prama's Charity Shops

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

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

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

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

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

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

Fundraising

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

Investments

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

Reserves policy

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review (Continued)

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

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

Fixed assets

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

Sources of funding

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

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

Fundraising

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

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

Expenditure

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

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

Remuneration policy

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Employee involvement

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

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

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

Risk Assessment

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

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

The principal risks to the business relate to;

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

Structure, governance and management

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (Continued)

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

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

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

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

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

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

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

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

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

Public Benefit

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

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

Auditors

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

Disclosure of information to auditors

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

On behalf of the board of trustees



Mrs N Lee, Chair

11th December 2025

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

In preparing these accounts, the trustees are required to:

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the financial statements of PramaCare for the year ended 31 March 2025 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

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

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

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

Identifying and assessing risks related to irregularities:

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

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

Audit response to risks identified:

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

Use of our report

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

Saffery LLP

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

Statutory Auditors

Date: 17 November 2025

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

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

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



Mrs N Lee, Chair

Company Registration No. 02359751

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

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

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

1.4 Incoming resources

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies

(Continued)

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

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

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

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

1.5 Resources expended

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

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

1.6 Property, plant and equipment

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

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

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

Freehold land is not depreciated	
Freehold buildings	Over 28 years or the expected life of the asset if shorter
Leasehold property	Over 50 years straight line, or if the term of lease or option to break is less, over the remaining term or period to the break date
Shop fixtures and fittings	20% straight line basis
Furniture and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	33% straight line basis

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies

(Continued)

1.7 Non-current investments

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

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

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

1.8 Impairment of non-current assets

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

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

1.9 Inventories

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

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

Other financial assets

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies

(Continued)

Impairment of financial assets

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

Basic financial liabilities

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

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

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

1.14 Leases

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

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

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

2 Critical accounting estimates and judgements

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

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

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Raising funds

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

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

9 Charitable activities

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs

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

11 Governance costs

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Trustees

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

13 Employees

The average weekly number of employees during the year was:

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

Employment costs

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Net loss / gains on investments

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

15 Net income from activities

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

16 Taxation

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Property, Plant and Equipment

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

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

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

Commitments:

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Investments

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

Fixed asset investments revalued

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

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

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

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

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

26 Analysis of funds

2024/25 - Current Year

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 (Continued)

2023/24 - Prior Year Comparative

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

Designated funds

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

a) Fixed Asset Fund

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

b) Mortgage repayment fund

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

c) Digitisation of Care Fund

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

d) Client Support Fund

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

e) IT Refresh Fund

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 (Continued)

Restricted funds

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

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

27 Analysis of net assets between funds

2024/25 - Current Year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:					
Tangible fixed assets	170,377	490,884	-	661,261	638,161
Investments	-	171,211	-	171,211	170,262
Current assets	639,913	118,648	7,290	765,851	968,615
Creditors (amounts falling due within one year)	(227,030)	(250,000)	-	(477,030)	(545,667)
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	583,260	530,743	7,290	1,121,293	1,231,371
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2023/24 - Prior Year Comparative

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

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

28 Contingent liabilities

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

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

29 Commitments under operating leases

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

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

30 Related parties

Control

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

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

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

Transactions

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

31 Subsidiaries

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

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

32 Cash (absorbed) / generated by operations

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

33 Analysis of changes in net debt

2024/25 Current Year

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

PRAMACARE (CHARITABLE COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

33 Analysis of changes in net debt (Continued)

2023/24 - Prior Year Comparative

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