

Charity Registration No. 1112830

Company Registration No. 03854479 (England and Wales)

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Wilson (Chair) Mrs J Guinan (Treasurer) Mr S Hughes C Hudson	(Appointed 15 July 2020)
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Secretary	Ms E Cook
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Charity number	1112830
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Company number	03854479
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Principal address	286 Scotland Road Liverpool L5 5AE
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Registered office	286 Scotland Road Liverpool L5 5AE
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Independent examiner	Peter Taaffe FCA CTA DChA BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
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Bankers	The Co-operative Bank plc P O Box 250 Delf House Southway Skelmersdale WN8 6WT
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	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB
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	Aldermore Business Savings Aldermore Bank Western House Lynch Wood Peterborough PE2 6FZ
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RAISE LIMITED

COMPANY LIMITED BY GUARANTEE

CONTENTS

	Page
Trustees' report	1 - 10
Statement of trustees' responsibilities	11
Independent examiner's report	12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the accounts	17 - 32

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

About Raise – Background and History

An independent charity founded in 1999, Raise gives much-needed advice on welfare benefits, debt and money management to housing association tenants and other residents within the Liverpool City Region (LCR).

Many of our clients are unable to access mainstream advice services because of disability, age, caring responsibilities, mental health, or simply isolation. We bring our advice into people's living rooms; this is the key to our success.

Over the last twenty years Raise has transformed itself from a small 'Benefits Advice Team' to a substantial multi-disciplinary organisation with 28 staff members and 10 volunteers (including 4 Board members). We have continued to deliver our service (all-be-it via digital methods) throughout the pandemic

Utilising our triage ensures more than 90% of referrals are converted into cases. We prioritise emergencies and focus on those residents who are vulnerable and most in need as they may not be able to access mainstream advice services. We are proud of our track record of flexibility and responsiveness which make sus able to respond quickly to changing circumstances and new demands.

Raise is proud of its long-term partnerships with housing associations that has delivered millions of pounds in extra benefits and reduced debts for tenants. We will continue to promote this service as essential, not only for the tenants, but also for the housing associations themselves. Housing associations are facing huge challenges due to the pandemic, austerity and the continued impact of welfare reform, and Raise is committed to responding flexibly and creatively to help meet these challenges.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

About Raise - vision, mission and values

Our vision

To champion the fight against poverty and inequality enabling people to take control of their lives.

Our mission

Providing outstanding specialist services for individuals incorporating benefit advice, representation, debt and money management that are accessible at the point of need and empower people to achieve a better standard of living.

Our values statement

Respect – Meaning that we value people by adopting a non-judgmental approach alongside recognising the strengths of others and being committed to working in partnership.

Accessible – Meaning we deliver services that are adaptable and free to clients at their point of need whilst embracing equality, diversity and basic human rights for all.

Independent – Meaning that how we interact with others is authentic and real to whom we are as an organisation.

Support – Meaning we are client focused and deliver services that demonstrate empathy with clients along their journey with Raise.

Excellence – Meaning everything Raise creates and delivers is of a standard that we feel proud of.

Confidentiality – Meaning we respect every individual's personal information and circumstance and act professionally to protect this.

Our Strategic Aims are:

Strategic Aim 1: To ensure the organisation is well governed, well managed and fit for purpose.

Strategic Aim 2: To create sustainability and resilience that will enable Raise to continue delivering services.

Strategic Aim 3: To create a greater awareness of the organisation and its services.

Strategic Aim 4: To continue to explore, design and deliver services that are fit for purpose and meet the needs of all stakeholders.

Under these Aims sits an Operation Plan which details the short, medium and long term milestones. Each year the Board of Trustees meet to agree the milestones which will take priority for that year and they become the organisation's annual objectives. The Chief Officer reports quarterly on the progress made towards these objectives. In order to support the organisation's annual objectives we have several working groups that meet during the course of the year.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Raise Advice Services

Benefits advice

We provide the advice people need for the problems they face within the field of Welfare Benefits at a generalist advice level, for example, benefit checks and benefit form filling (personal independence payment (PIP) and employment and support allowance (ESA), universal credit right through to specialist advice which could start at benefit appeals for tax credits, housing benefit through to appealing a bedroom tax decision in the Upper Tribunal. We help individuals to navigate the complex system, that is now more complicated than ever before due to the changes that Welfare Reform has brought about since 2011.

Money advice

We provide a comprehensive money advice service that is licensed by the Financial Conduct Authority. We support people to maximise their income and reduce their debt by advising on their options such as monthly payment plans, debt relief orders and bankruptcy. We provide a caseworker service so that clients feel they are being supported to make the changes they need to ensure ongoing financial sustainability.

Financial Capability

We support people to become financially capable and able to confidently navigate the world of money and finance. We help people with basic budgeting, saving and making the most of their money. With so many offers and comparison sites on the market, people do get overwhelmed with different products and services. We can support them to ensure they know the basics and can make shrewd decisions on switching providers and saving. This ultimately leads to greater financial confidence that enables people to make more informed decisions about their financial future.

ENABLE team

We support clients to overcome barriers to finding employment, and individually assess their needs to provide bespoke 1:1 support. The team includes experienced welfare trained caseworkers who can provide free help in getting their benefits on track, providing better off advice and money management skills and tips. Our experienced Employment and skills advisor works individually with clients to identify their learning and skills needs, agree a plan of action and then support them to access free skills training,, provide personalised coaching, job search activities, CV advice and interview skills practice. Our experienced Volunteer and training coordinator supports those who will benefit from volunteering opportunities by delivering bespoke soft skills and technical skills training to enrich client's knowledge and capabilities and improve their work capabilities.

External Training and support

Our housing association staff teams are kept up-to-date by Raise with monthly welfare benefits bulletins as well as day to day welfare benefit changes. We have a team of Welfare Benefits specialists who are qualified to deliver training within welfare benefits and we ensure housing associations staff are trained in welfare rights issues that they have identified as a need or requirement. We work proactively to address these needs year on year.

Raise has recently started to expand its training services offering bespoke training on welfare benefits to non funded housing associations. The feedback we have seen has been very positive and we will continue to expand the training offer over the next few years.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Health pandemic – Coronavirus (Covid19)

In February/March 2020 the Covid-19 pandemic was beginning to have an impact on Raise's Advice Services, our staff; our clients and our partners. Our Business Continuity Plan was serviced as guidance for the Board of Trustees and the Management Team throughout March 2020, where we were able to move staff out of the office to work safely from their homes. By 19 March, 95% of staff were mobilised and working from home and all home visits had been rearranged to telephone appointments. When the Government announced the first lockdown Raise Advice Services were still fully operational and were on hand to support our clients and funder in what has been one of the most difficult and testing years of our 20 years of service.

We have worked tirelessly to ensure that our advice services are fully operational during the transition and are now business as usual. With funding, we have invested in our ITC and a new cloud telephone system which provides us with greater control over our phone systems and flexibility for our Hybrid working. Our services have had to significantly change in terms of the delivery model for advice and our external training

We are concerned that the impact on our clients, staff and the long term changes to our delivery model are yet to be understood. We know that our clients have been adversely affected by the pandemic due to their circumstances. The unequal impact of the coronavirus in our communities can be felt due to having poorer health, worklessness, language and literacy issues as well as disabilities for example. In terms of our clients, they tell us they feel more isolated, more digitally excluded, financially worse off and scared. In addition, we relied heavily on our face to face service within someone's home to pick up on non-verbal cues as well as observations of need. We are missing these small details which help to form the bigger picture and help further.

Concerning our staff and our new volunteers, the pandemic has had a real and negative impact on the health and wellbeing of the Raise family. Staff and volunteers are still feeling isolated from their colleagues and are having to balance caring responsibilities and work. We are trying to manage this as best we can and are looking at a hybrid approach to working in September 2021. The benefits are that the teams' digital skills have vastly improved but the culture of the organisation is somewhat diluted. Our concerns are for new staff as well as our long-serving staff. In addition, we have taken the year to develop and transition to a new case management system (AdvicePro) and have started the new financial year training staff to use the new system. We hope the new reporting tool will enable a more intuitive reporting on advice trends and client profiles to our funders.

Our delivery model has changed in that we no longer offer our clients their much-needed home visit. All our appointments are digital, be it over the phone, conference calling with the DWP or facetime. We do, where necessary undertake some door stop appointments where only face to face will suffice. In a recent digital survey to ascertain our clients need during the pandemic. 37% of our clients tell us that they have struggled with access to advice. With 60% advising us they need help to use digital tools and platforms. 35% say they are not able to use email. With this in mind caseworkers will take time to help and support clients with learning and acquiring more digital skills but our staff are experts in welfare rights or money advice and their personal digital journey is still ongoing. We are in the process of looking for some digital capacity/funding within the team and hope to bring in these skills to enable our clients to access digital support at the right time. In addition, the pandemic has had a significant effect on our face to face external training. We have moved some training online but this has also been a steep learning curve. The nature of our business and organisation means that our advice service is in high demand and this will likely continue on throughout 2021/22 as we have already seen a 30% increase in our referrals during quarter one (615 referral (Q1 2019/20) against 800 referrals (Q1 2021/22)). We are still able to deliver on all contracts but are now looking to adapt to the demands of an increase in welfare right and money advice with haste.

Moving forward into 2021/22

This year we are looking at developing our new normal with hybrid working and analysing the effects of the past 18 months on our service and our teams. We will be looking to develop our digital technology to engage our clients as well as bringing in funding to support them. We are also moving our ITC systems to the cloud for a more user friendly delivery. We will develop our work with AdvicePro and commission a new website. We intend to drive forward with our external training and make improvements to our welfare rights quality processes. All this will be a back drop for our work on service improvements across the board.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Referrals and Visits

During 2020/21 Raise received 2656 referrals down 11% from 2019/20 for welfare benefits and money advice.

Although our referrals have reduced our conversion rate from referral to case has increased by 6% to 96%. This is a huge achievement for our clients and funders alike which shows the tenacity of our Triage team and their desire to support as many clients as possible. This also reflects the difficult year that clients have had. Due to the changing delivery model (no home visits) we have had this year, it is unsurprising to see that 100% of our clients were supported through digital means. This doesn't take into account door step visits where clients handed over forms, paperwork collections or signed forms – with full government guidance adhered to.

Between April 2020 and March 2021 we started 1979 new welfare or debt cases and worked on 3441 case files.

Client Profile

Compared with 2019/20 performance our indicators show an increase or maintained state in outputs for 2020/21. Our client demographic is made up of 73% White British, 14% Unknown, 2% Black or Black British African with our other BAME groups, making this up to 9%.

Our demographic has been maintained at 20% for BAME, 64% women, 47% disabled clients (down from 57%), 57% are single and 23% are lone parents. 52% of clients were unemployed and looking for work and 23% were either self-employed or working. 9% (up by 1%) of the clients we supported, English was their second language and 7%(up by 1%) of the clients we helped had literacy problems.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Casework and benefits gained

Our caseworkers are finding it increasingly more difficult to maximise the income of some of the most vulnerable clients in Liverpool and the surrounding areas. Things have become increasingly backlogged with the effects of the pandemic. However, our advice services have been more in demand throughout the pandemic and this demands continues into 2021/22.

During the pandemic we experienced the following issues, concerns and delays:

- Limited capability for work assessments were suspended
- Personal Independent Payment (PIP) reviews were suspended
- PIP new claim assessments were suspended
- Universal Credit (UC) V Legacy benefit and individuals and families being worse off on UC
- Appeals – oral hearings postponed and then replaced with telephone hearings
- Increase in UC claims
- Debt recovery and housing possession suspended.

In reality this means a backlog of reviews, possession hearings, assessments, reconsiderations and appeals being pushed through to 2021/22 and subsequent years. This is evident in our disability statistics (gains) for 2020/21. In 2019/20 we had gains of over £5,500,000 and this year we have seen gains drop by 40% (£2,378 million) to £3,341.00. The rest of our gain statistics remain steady. In quarter one of 2021/22 we are already seeing an increase in the request for disability form filling. The numbers (which we believe are set to continue to increase) means we have to rethink the way our service is structured and delivered. However, even with the partial suspension of the social security system for this year we have still seen our advice and casework service yield just under £7 million (£6,868,596) in additional benefits (£6,117,246) and debts (£751,350) written off during 2020/21.

Funders

Our main funders continue to be Housing Associations and during this year Raise had contracts with Torus Foundation, Plus Dane, Prima Group, One Vision Housing, Northwest Housing, and Family Housing Association.

Additional funding comes from

- The Greater Merseyside Money Advice Partnership funded through the Money and pensions Service (MaPS)
- New Horizons funded by the European Social Fund (with The Women's Organisation as Lead Body)
- Better off Finance funded by The Big Lottery Fund and the European Social Fund (with The Women's Organisation as Lead Body)
- Steve Morgan Foundation for Covid-19 emergency advice service
- LCC Discretionary Business Grant
- Liverpool City Council's Community Resource Unit for our vulnerable @Home advice service
- Intermediate Labour Market funding – Through LCC
- LCR cares for Covid-19 emergency advice service
- Clothworkers Foundation for capital cost for ITC for Covid-19 emergency advice service
- The Community Fund for Covid-19 emergency advice service
- John Moore's Foundation for Covid-19 emergency advice service
- Mencap Liverpool and Sefton
- LJMU and Edge Hill funding for student social worker placements
- HMCTS through the Good things Foundation for digital appeals support to clients

We would like to thank all our funders as their contributions mean that we can make changes to peoples lives.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

2020/21 has been a challenging year of continuing adaption to the ongoing Covid-19 situation and has proven Raise's ability to adapt to full remote service delivery delivering excellent customer service and quality of advice.

Benefit contract income has seen a reduction in 2020/21. The Onward Homes contract finished in 2019/20 and One Vision Housing reduced the 2020/21 contract by 32%. Torus Foundation contracted income remained in line with 2019/20 but, due to the impact of Covid-19, 271 unused referrals were moved to 2021/22 with the associated income, resulting in a 14% reduction in recognised income in 2020/21. Raise has welcomed inflationary increases to existing contracts with Torus Foundation, Plus Dane, OVH and Prima Group, as well as ad-hoc referrals from Mencap and Family Housing Association.

The overall reduction in benefit contract income has been countered by new grant funding. RAISE welcomed funding for a year long increased capacity project with GMMAP for 2 trainee debt advisors as well as the start of a 3 year ESF funded New Horizons project. Whilst some elements of BBO finished in 2019/20, the main BBO project has been extended for another year and provided a full year of funding in 2020/21. Small Covid-19 grants have also been welcomed from; Steve Morgan Foundation; LCR Cares and John Moores as well as a large Covid-19 grant from the Community Lottery and has increased grant income by 43% in 2020/21.

Raise's training programme continued to provide ad-hoc courses throughout the year, unfortunately the timing and impact of Covid-19 has limited its potential for 2020/21. Student placement income has also reduced due to the impact of Covid-19, however this has picked up from the latter half of 2020/21 and into 2021/22.

Raise has continued to recruit during the year with new trainee debt advisors, new roles recruited to the Enable team to deliver ESF funded projects such as New Horizons, which includes a dedicated volunteer coordinator, and Advice Assistant roles maintained through Covid-19 grant funding. A project manager was also brought in to manage the new projects and some elements of the CEO roles whilst she was on maternity leave.

Raise saw a reduction in travel, communication, training and admin costs due to the impact of Covid-19. However, there has also been investment in a new Case Management System in the latter half of 2020/21 as well as new IT purchases for staff equipment with funding from The Clothworkers' Foundation. These changes have brought about a more effective delivery for a sustainable future.

So far 2021/22 looks promising with continuing relationships with all core contract funders and 2 new grants from The Women's Organisation through ESF funding. Raise would like to thank existing funders as well as the community Lottery Fund, The Clothworkers' Foundation, The Good Things Foundation, John Moores Foundation, LCC, LCR Cares and Steve Morgan Foundation for their Covid-19 support and relieving the hardship of clients that we have been able to continue to serve throughout this pandemic.

Future plans

The Board has approved a strategy to guide the organisation over the next few years to enable us to realise our ambition. The strategy includes strengthening the triage team, expanding the external welfare rights training, supporting and investing in our workforce, moving to new premises, securing new funding, developing digital skills and finding new ways to engaging with our clients.

Investment policy

Any reserves available for investment are held in interest bearing cash deposit accounts chosen in line with the charity's ethical stance. These reserves are spread across more than one institution to take advantage of the Financial Services Compensation Scheme, in the event of bank failure.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

At 31 March 2021 the unrestricted designated reserves were £176,990 (2020: £176,990), restricted reserves were £1,528 (2020: £nil) and unrestricted free reserves of £88,310 (2020: £68,504). This gives a reserve value of £266,826.

Unrestricted reserve

The trustees believe that Raise should hold financial reserves in order to ensure that the charity can continue to operate and meet the needs of clients in the event of unforeseen and potentially financially damaging circumstances arising. This would also include the cost of our redundancy liability should the charity cease to operate or reduce its activities.

Designated reserves

The trustees consider that it would be prudent to set aside an amount for 'flexible reserves'. This could be used for:

- the purpose of restructuring the service
- meeting unforeseen expenditure
- maintaining the charity's asset base in good order through provision for upgrades and replacement
- for use in an emergency if Raise operated at a deficit
- moving cost if Raise were to relocate
- subject to Board approval, to fund a project that would enable Raise to assist people with financial needs not covered by current funders

The Trustees regularly review the current activity to ensure sufficient reserves are held for delivery, and business plans incorporate a review to ensure adequacy and modest growth.

Restricted reserves

The following funds; BBO; New Horizons; CRG (also known as LCC); GMMAP; The Clothworkers' Foundation; North West Housing; JRS Grant; LCR Cares; National Lottery Community Fund; Steve Morgan Foundation and John Moores Foundation are restricted by the donor or funder and cannot be used for the general purposes of the bureau. Their existence, and the sums of money therein, do not imply that there has been an underspend but may result from a variety of circumstances including timing differences between Raise's financial year and the funding year of the project concerned.

Review

This reserves policy is monitored and reviewed by the trustees annually

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Risk policy

In accordance with the guidelines set down by the Charity Commission, the Board of Trustees have considered and identified the governance, operational, financial, external and compliance risks to which the charity is exposed and have taken measures to mitigate any risks identified. The Board will look to strengthen the organisations business continuity and disaster recovery policies but are pleased with how the organisation was able to adapt the service during the pandemic. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have adopted the Charity Commission's heat map method of risk analysis, with scores 1-7 being green, 8-14 being amber and 15-30 being red, the policy states that amber risks will be regularly reviewed and that red risks will be dealt with immediately.

The biggest risk to Raise is the loss of housing association funding due to housing associations taking services in-house. Existing management of this risk includes promoting the value of the welfare rights and debt services to rent collection, participation in housing associations' Welfare Reform group, diversifying funding streams by applying for appropriate funding opportunities and having a flexible approach to pricing our services. The trustees have implemented existing risk management with further three monthly reviews to mitigate this risk.

Raise will also continue to seek extra funding from housing associations, local and national government, and grant-giving bodies for its core work of home visits offering welfare, debt, and financial capability as well our employability service.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 7 October 1999 and registered as a charity on 25 January 2006. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association.

According to the constitution overall control of the company resides with the Board of Directors. Every issue may be determined by the Board by a simple majority of the votes cast at a meeting but a written resolution signed by all the Trustees is as valid a resolution passed at a meeting

All staff paid or unpaid are accountable to the Board of Directors. Within the policies determined by the Board the Chief Officer has the authority and responsibility to ensure the smooth and effective running of the Service.

Appointment of trustees is governed by the memorandum and articles of association. The Board of Trustees is authorised to appoint new trustees to fill vacancies through the death or resignation of an existing trustee.

The Board maintains a list of the necessary range of skills and experience for Board members. The Chair conducts an annual audit of existing Trustees to identify any gaps in skills or experience and to decide on any necessary training or recruitment to fill those gaps. Trustees operate to a role description with newly recruited trustees receiving induction and support from more experienced trustees.

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

Mr P Noel (Vice Chair)	(Resigned 6 May 2020)
Ms H Green (Deceased)	(Resigned 31 January 2021)
Mr A Wilson (Chair)	
Mrs J Guinan (Treasurer)	
Mr S Hughes	
C Hudson	(Appointed 15 July 2020)

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2021

Recruitment and training of trustees

Appointment of trustees is governed by the memorandum and articles of association. The Board of Trustees is authorised to appoint new trustees to fill vacancies through the death or resignation of an existing trustee.

The Board maintains a list of the necessary range of skills and experience for Board members. The Chair conducts an annual audit of existing Trustees to identify any gaps in skills or experience and to decide on any necessary training or recruitment to fill those gaps.

Senior staff members 2019/20

Emma Cook, Chief Officer (Maternity leave July 2020 to Feb 2021)


Linda Daley, Deputy Manager

Jude Deakin, Project Manager (November 2020 - March 2022)

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

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



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Mr A Wilson (Chair)

Trustee

Dated: 1st December 2021

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Raise Limited 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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.

RAISE LIMITED COMPANY LIMITED BY GUARANTEE INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RAISE LIMITED

I report to the trustees on my examination of the financial statements of RAISE Limited (the charity) for the year ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Peter Taaffe FCA CTA DChA
BWM

Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 9/12/2021.....

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	604	-	604	113
Charitable activities	4	295,075	414,548	709,623	625,782
Investments	5	818	-	818	1,469
Other income	6	853	-	853	2,467
Total income		<u>297,350</u>	<u>414,548</u>	<u>711,898</u>	<u>629,831</u>
<u>Expenditure on:</u>					
Charitable activities	7	<u>251,887</u>	<u>438,678</u>	<u>690,565</u>	<u>674,494</u>
Net income/ (expenditure) for the year		45,463	(24,130)	21,333	(44,663)
Gross transfers between funds	16	<u>(25,656)</u>	<u>25,656</u>	<u>-</u>	<u>-</u>
Net movement in funds		19,807	1,526	21,333	(44,663)
Fund balances at 1 April 2020		<u>245,493</u>	<u>-</u>	<u>245,493</u>	<u>290,157</u>
Fund balances at 31 March 2021		<u><u>265,300</u></u>	<u><u>1,526</u></u>	<u><u>266,826</u></u>	<u><u>245,494</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The movement in funds detailed above compiles with the requirements for a statement of changes in equity under FRS102.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	113	-	113
Charitable activities	4	369,521	256,261	625,782
Investments	5	1,469	-	1,469
Other income	6	2,467	-	2,467
Total income		373,570	256,261	629,831
<u>Expenditure on:</u>				
Charitable activities	7	403,283	271,211	674,494
Net income/ (expenditure) for the year		(29,713)	(14,950)	(44,663)
Gross transfers between funds	16	(14,950)	14,950	-
Net movement in funds		(44,663)	-	(44,663)
Fund balances at 1 April 2019		290,157	-	290,157
Fund balances at 31 March 2020		245,494	-	245,494

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The movement in funds detailed above compiles with the requirements for a statement of changes in equity under FRS102.

RAISE LIMITED

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		4,868		6,344
Current assets					
Debtors	13	83,352		76,655	
Cash at bank and in hand		252,524		196,204	
		335,876		272,859	
Creditors: amounts falling due within one year	14	(73,918)		(33,709)	
Net current assets			261,958		239,150
Total assets less current liabilities			266,826		245,494
Income funds					
Restricted funds	16		1,526		-
<u>Unrestricted funds</u>					
Designated funds	17	176,990		176,990	
General unrestricted funds		88,310		68,504	
			265,300		245,494
			266,826		245,494


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 1st December 2021



Mr A Wilson (Chair)
Trustee



Miss J Guinan (Treasurer)
Trustee

Company Registration No. 03854479

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		59,595		(70,887)
Investing activities					
Purchase of tangible fixed assets		(4,092)		(6,882)	
Interest received		818		1,469	
Net cash used in investing activities			(3,275)		(5,413)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			56,320		(76,300)
Cash and cash equivalents at beginning of year			196,204		272,504
Cash and cash equivalents at end of year			252,524		196,204

RAISE LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

RAISE Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 286 Scotland Road, Liverpool, L5 5AE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Covid-19 has had a profound effect on Raise and the community it serves. The safety and wellbeing of our staff, and the individuals who access our services is of paramount importance, and as a consequence of that and the quarantine rules, Raise offices have been closed to the public. As a result, two of our employees have been furloughed from 1 April and are applying for the Coronavirus Job Retention fund.

It has been vital to maintain a level of support to our community though, and to give Raise the ability to do so 91% of staff are working from home with all home visits cancelled. They have invested in a new cloud telephony system which provides greater control over our phone systems

Income has not been negatively impacted, with the majority of targets still being met.

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a particular purpose. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Income from donations and grants, including capital grants, and contract income is included when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in restricted funds when receivable.

Voluntary income includes discretionary grants for projects, goods and services where no service agreement or contract exists.

Income from donated services and facilities is included at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest is included when receivable by the charity.

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis. Staff costs are apportioned between activities on the basis of an assessment of the time spent by individual employees on those activities.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These represent costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

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

All assets costing more than £200 are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office and computer equipment	33% per annum on a straight line basis
-------------------------------	--

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.7 Impairment of fixed assets

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

1.8 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.

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.11 Leases

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

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid.

The charity is also able to partially recover Value Added Tax. Expenditure that is not recoverable by the charity is recorded in the accounts inclusive of VAT.

1.13 Pensions

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts in the year in which they are paid.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	604	113

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Debt and welfare rights advice	Building Better Opportunities	New Horizons	Total
	2021	2021	2021	2021
	£	£	£	£
Services provided under contract	278,269	-	44,482	322,751
Performance related grants	340,935	42,517	-	383,452
Other income	3,420	-	-	3,420
	<u>622,624</u>	<u>42,517</u>	<u>44,482</u>	<u>709,623</u>
Analysis by fund				
Unrestricted funds	295,075	-	-	295,075
Restricted funds	327,549	42,517	44,482	414,548
	<u>622,624</u>	<u>42,517</u>	<u>44,482</u>	<u>709,623</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	818	1,469

6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	853	2,467

Other income consists of LCC ILM income for intermediate labour market employees.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Debt & welfare rights	Building Better Opportunities	New Horizon	Total 2021	Debt & welfare rights	Building Better Opportunities	Total 2020
	2021 £	2021 £	2021 £	£	2020 £	2020 £	£
Staff costs	340,364	52,918	38,680	431,962	339,954	64,780	404,734
Office costs	5,449	844	-	6,293	3,824	185	4,009
Staff and volunteer costs	125	361	-	486	2,265	101	2,366
Other costs	4,799	-	-	4,799	5,740	-	5,740
Partner payments	236	-	-	236	226	-	226
	<u>350,973</u>	<u>54,123</u>	<u>38,680</u>	<u>443,776</u>	<u>352,009</u>	<u>65,066</u>	<u>417,075</u>
Share of support costs (see note 8)	211,526	8,315	6,195	226,036	235,207	9,981	245,188
Share of governance costs (see note 8)	20,212	310	231	20,753	11,733	498	12,231
	<u>582,711</u>	<u>62,748</u>	<u>45,106</u>	<u>690,565</u>	<u>598,949</u>	<u>75,545</u>	<u>674,494</u>
Analysis by fund							
Unrestricted funds	251,887	-	-	251,887	403,283	-	403,283
Restricted funds	330,824	62,748	45,106	438,678	195,666	75,545	271,211
	<u>582,711</u>	<u>62,748</u>	<u>45,106</u>	<u>690,565</u>	<u>598,949</u>	<u>75,545</u>	<u>674,494</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021 Support costs	Governance costs	2020
	£	£	£	£	£
Staff costs	171,889	-	171,889	187,136	187,136
Depreciation	5,569	-	5,569	4,980	4,980
Premises costs	19,638	-	19,638	19,058	19,058
Office costs	26,829	-	26,829	25,665	25,665
Staff and volunteer costs	1,245	-	1,245	5,771	5,771
Other costs	866	-	866	2,578	2,578
Independent examination	-	550	550	-	500
Accountancy	-	1,950	1,950	-	1,900
Legal and professional	-	18,253	18,253	-	9,831
	<u>226,036</u>	<u>20,753</u>	<u>246,789</u>	<u>245,188</u>	<u>257,419</u>
Analysed between					
Charitable activities	<u>226,036</u>	<u>20,753</u>	<u>246,789</u>	<u>245,188</u>	<u>257,419</u>

Governance costs includes payments to the Independent Examiner for independent examination fees of £550 (2020: £500 audit) and payments of £1,950 for accountancy fees (2020: £1,900).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2020: £nil). No trustees were reimbursed for expenses during the year (2020: £nil).

Details of other related party transactions are set out in note 20.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Debt and welfare rights advisors	18	15
Administration	6	7
Building Better Opportunities	1	2
	<u>25</u>	<u>24</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	538,267	529,568
Social security costs	41,340	39,545
Other pension costs	24,244	22,757
	<u>603,851</u>	<u>591,870</u>

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

Included within wages are redundancy costs of £nil (2020 - £45,600) which were paid to 4 members of staff during the previous year.

11 Tangible fixed assets

	Office and computer equipment
	£
Cost	
At 1 April 2020	33,044
Additions	4,092
	<u>37,136</u>
At 31 March 2021	
Depreciation and impairment	
At 1 April 2020	26,699
Depreciation charged in the year	5,569
	<u>32,268</u>
At 31 March 2021	
Carrying amount	
At 31 March 2021	4,868
	<u>6,344</u>
At 31 March 2020	
	<u>6,344</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12	Financial instruments		2021	2020
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		327,880	269,503
			<u> </u>	<u> </u>
	Carrying amount of financial liabilities			
	Measured at amortised cost		31,848	16,700
			<u> </u>	<u> </u>
13	Debtors		2021	2020
			£	£
	Amounts falling due within one year:			
	Trade debtors		2,100	41,858
	Other debtors		73,257	31,441
	Prepayments		7,995	3,356
			<u> </u>	<u> </u>
			83,352	76,655
			<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year		2021	2020
		Notes	£	£
	Other taxation and social security		12,753	15,218
	Deferred income	15	29,317	1,791
	Trade creditors		294	6,588
	Other creditors		319	90
	Accruals		31,235	10,022
			<u> </u>	<u> </u>
			73,918	33,709
			<u> </u>	<u> </u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Deferred income

	2021	2020
	£	£
Other deferred income	29,317	1,791
	<u>29,317</u>	<u>1,791</u>

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Total deferred income at 1 April 2020	1,791	5,000
Amounts received in the year	29,317	6,459
Amounts credited to statement of financial activities	(1,791)	(5,000)
	<u>29,317</u>	<u>1,791</u>
Total deferred income at 31 March 2021	<u>29,317</u>	<u>1,791</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 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:

	Movement in funds				Movement in funds			
	Income	Expenditure	Transfers	Balance at 1 April 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Liverpool City Council	9,000	(9,000)	-	-	9,000	(9,000)	-	-
GMMAP	154,600	(169,386)	14,786	-	185,946	(190,750)	4,804	-
Building Better Opportunities	75,381	(75,546)	165	-	42,517	(62,748)	20,231	-
John Moores Foundation	5,000	(5,000)	-	-	4,302	(4,302)	-	-
North West Housing	12,280	(12,280)	-	-	11,597	(11,597)	-	-
Clothworkers	-	-	-	-	5,100	(3,574)	-	1,526
JRS Grant	-	-	-	-	15,376	(15,376)	-	-
New Horizon	-	-	-	-	44,482	(45,103)	621	-
LCR Cares	-	-	-	-	5,000	(5,000)	-	-
Steve Morgan Foundation	-	-	-	-	11,154	(11,154)	-	-
National Lottery Community Fund	-	-	-	-	80,074	(80,074)	-	-
	<u>256,261</u>	<u>(271,212)</u>	<u>14,951</u>	<u>-</u>	<u>414,548</u>	<u>(438,678)</u>	<u>25,656</u>	<u>1,526</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

Liverpool City Council provide funding to enable home visits to Liverpool residents who, for one reason or another, are unable to access mainstream advice services. The grant of £9,000 from the Community Resources Grant (within Liverpool City Council) was used for the purpose for which it was awarded.

Greater Merseyside Money Advice Partnership (GMMAP), funded through the Money and Pensions Service (MaPS), provides money advice which enable individuals to take back control of the finances through appropriate debt solutions. The Raise costs for staff are more than the grant will allow and therefore, the project cost reflect the actual cost of this project is always over budget. The board were in agreement to used unrestricted funds to offset the additional spending allocation.

Building Better Opportunities: Better off Finance funded by The Big Lottery Fund and the European Social Fund aimed at improving financial capability and progression into training, education and employment. The funds received were for the purposes for which they were intended.

John Moores Foundation provide funding to support the most vulnerable residents in Liverpool during the pandemic. The grant of £4,302 was used for the purpose for which it was awarded.

North West Housing provide funding to support their cooperative tenants with their advice needs. The grant was used for the purpose for which it was awarded.

Clothworkers Foundation provide funding to support the organisations capital cost for IT during the pandemic. The grant of £5,100 was used for the purpose for which it was awarded

JRS Grant provide funding to support staff on furlough due to the health pandemic (Covid-19). The money was used for the purpose for which it was awarded.

New Horizons provide funding to support the vulnerable individuals within the LCR to gain skills and experience which enable them to search for work, undertake training or find meaningful employment. The grant was used for the purpose for which it was awarded.

LCR Cares - COVID 19 Community Support Fund provide funding to support the most vulnerable residents in Liverpool during the pandemic. The grant was used for the purpose for which it was awarded.

Steve Morgan Foundation provide funding to support the most vulnerable residents in Liverpool during the pandemic. The grant was used for the purpose for which it was awarded.

The National Lottery Community Fund provide funding to support the organisations core costs during the pandemic. The grant was used for the purpose for which it was awarded.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

Liverpool City Council provide funding to enable home visits to Liverpool residents who, for one reason or another, are unable to access mainstream advice services. The grant of £9,000 from the Community Resources Grant (within Liverpool City Council) was used for the purpose for which it was awarded.

	2021	2020
	£	£
Salaries	9,000	9,000
	<u>9,000</u>	<u>9,000</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 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 for specific purposes:

	Movement in funds				
	Balance at 1 April 2019	Expenditure	Balance at 1 April 2020	Income	Balance at 31 March 2021
	£	£	£	£	£
Reserve fund	222,250	(45,260)	176,990	-	176,990
	<u>222,250</u>	<u>(45,260)</u>	<u>176,990</u>	<u>-</u>	<u>176,990</u>

The reserve fund is designated to provide for general contingencies, restructuring the services as well as possible employment termination costs, which includes redundancy liability, likely to be incurred should the charity cease to operate or have to reduce its activities. This is reviewed annually at the start of the year to ensure the charities liabilities are as informed as possible.

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	4,868	-	4,868	6,344	-	6,344
Current assets/(liabilities)	<u>260,432</u>	<u>1,526</u>	<u>261,958</u>	<u>239,150</u>	<u>-</u>	<u>239,150</u>
	<u>265,300</u>	<u>1,526</u>	<u>266,826</u>	<u>245,494</u>	<u>-</u>	<u>245,494</u>

19 Operating lease commitments

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

	2021 £	2020 £
Within one year	<u>18,034</u>	<u>17,051</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate remuneration	69,723	68,639

There are no other related party transactions.

21 Cash generated from operations

	2021	2020
	£	£
Surplus/(deficit) for the year	21,333	(44,663)
Adjustments for:		
Investment income recognised in statement of financial activities	(818)	(1,469)
Depreciation and impairment of tangible fixed assets	5,569	4,980
Movements in working capital:		
(Increase) in debtors	(6,698)	(23,946)
Increase/(decrease) in creditors	12,683	(1,121)
Increase/(decrease) in deferred income	27,526	(4,668)
Cash generated from/(absorbed by) operations	59,595	(70,887)

22 Company limited by guarantee

RAISE is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

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