

Charity registration number 1112830

Company registration number 03854479 (England and Wales)

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Hudson (Chair) Mr A Wilson (Vice Chair) Mrs J Guinan (Treasurer) Ms D McAndrew Ms R Stott	(Appointed 11 May 2022)
Secretary	Ms P Brown	
Charity number	1112830	
Company number	03854479	
Registered office	286 Scotland Road Liverpool L5 5AE	
Independent examiner	Tony Stanley ACA BWM Tempest Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	The Co-operative Bank plc P O Box 250 Delf House Southway Skelmersdale WN8 6WT Santander UK PLC Bridle Road Bootle Merseyside L30 4GB Aldermore Business Savings Aldermore Bank Western House Lynch Wood Peterborough PE2 6FZ	

RAISE LIMITED

COMPANY LIMITED BY GUARANTEE

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RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's 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)" (effective 1 January 2019).

About Raise

Raise is an independent anti-poverty charity, working in 1 of the 5 most deprived areas in country. We have delivered specialist Welfare Rights, and Debt (Money Advice), support for over 20 years across the Liverpool City Region. We work with local agencies, social landlords and community-hubs reaching the most difficult to engage clients and provide a responsive, person-centred casework service, delivered flexibly to meet the needs of vulnerable clients. We are FCA Registered and we hold Advice Quality Standards and Cyber Essentials Accreditations.

Raise provides free, confidential and impartial information, advice and advocacy, ensuring the most vulnerable have equal access to support and justice. A large proportion of our clients experience engagement barriers due to a variety of reasons including low self-confidence, digital exclusion, poor literacy skills, mental ill-health, physical disabilities, learning differences, alcohol and/or substance dependency, and/or chaotic lifestyles. A personable approach by our Caseworkers / Advisors teases the information from clients, assisting and supporting them at all stages.

Our flexible delivery approach allows our workers to engage with the clients in the most inclusive and effective ways; face-to-face appointments at our offices or at local community hubs and drop-ins, by telephone, email, text or live video support. Uniquely, we also deliver the services in the client's home if this is appropriate and if this is the best option to support the client.

By working in partnership with other organisations, including directly in community-hubs and with such as food-banks and home-furnishings charities etc, building and developing on established community trust, we are able to reach clients that otherwise would struggle to access our services.

Working with Housing Associations

Raise has established strong long-term partnerships with Housing Associations. They continue to manage huge challenges due to the consequences of the cost-of-living crisis, the impact of the pandemic and the continued impact of Welfare Reform, among other aspects. The Social Housing Sector houses more vulnerable groups than other sectors and Raise works proactively with the Housing Associations to support their tenants, through a range of services tailored to each individual. This complements the support the Housing Associations provide for their tenants, and helps to minimise financial related tenancy issues, and helps to promote successful tenancies.

The impact of our work

Quantitatively the impact for clients is measured through the financial gains achieved and the number of appeals won. But the impact is also life-changing for the clients, positively affecting clients' standard-of-living, their health (physical and mental) life choices and life chances. We monitor and learn through tracking cases and keeping detailed statistics. Clients are encouraged to provide feedback in various formats and responses are used to review and implement improvements.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

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

Accessible 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 how we interact with others is authentic and real to whom we are as an organisation.

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

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

Confidentiality 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 Strategic Aims sits an Operational 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
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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

Raise Services

Welfare Benefits Rights / Advice

We provide general and specialist advice/rights services which responds to the problems our clients face. Our work includes benefits checks, support with form filling eg Personal Independence Payment – PIP), Employment and Support Allowance (ESA), and Universal Credit (UC). Our work runs right through to specialist level, including benefit appeals for tax credits or housing benefit, and appealing decisions in the Upper Tribunal. We help individuals to navigate the benefits system that is now more complex than ever before.

When required we challenge the welfare system to ensure access is achieved fairly and equitably. Our Team of specialist workers managed 2000+ Welfare Rights referrals last year. Over a third of these cases involved some level of decision challenging. Our success in having decisions overturned before an appeal hearing increases, as we continuously improve the quality feedback of our early interventions. We also discuss our anonymised data-sets and case-studies with senior staff within the welfare system (notably the DWP) to highlight system injustices and encourage changes.

Money Advice

We provide a comprehensive Money Advice Service. Our expert Advisors explore client's financial position – income, spend and debt. Advisors then guide clients through options, advising on aspects including payment plans, voluntary agreements, 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 on-going financial sustainability, with plans for the immediate issues and moving forward.

Financial Capability

We work with clients to build their confidence and skills encouraging them to feel engaged with and in better control of their finances. We support clients with basic budgeting, saving and making the most of their money through informed choice. With so much confusing (and in some cases incorrect) information on various platforms, people can become overwhelmed. By supporting people to strengthen their financial capability we help to build confidence to navigate the world of money and finance.

Added Value

The Team have an extensive knowledge of national schemes and community links to provide additional support for clients, eg grant applications or gaining household or children's items, data connectivity, etc. Raise also works proactively with community partners and refers clients to a variety of support services.

Our Teams also pick-up on issues including safeguarding, domestic violence, gambling harms and/or mental health concerns. We liaise with external partners and will arrange joint visits as appropriate.

Information, Training and Support

Our monthly Welfare Benefits *Bulletin*, emailed directly to a large list of contacts, helps to keep our partner Housing Association staff teams and other community partners up-to-date. This informs partners of welfare benefit changes, how that will affect some clients and what steps can be taken to challenge or manage those changes.

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

We have a Team of Welfare Benefits specialists who are qualified to deliver welfare benefits rights training and we work with Housing Association staff teams to ensure they are trained in welfare rights issues, notably those that they have identified as a need or requirement. We meet regularly with Housing Association partners to ensure that our services, information, training and support is responsive to current and emerging issues.

ENABLE Team (Employment related support)

Until the end of the project work during the year, we supported clients to overcome barriers to finding employment, and individually assessed their needs to provide bespoke 1:1 support. The Team included experienced welfare trained Caseworkers who provided support to help clients get their benefits on-track, Better-Off advice and money management skills and tips. Our experienced Employment and Skills Advisor worked 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.

Through delivering bespoke soft-skills and technical skills training we also supported clients to gain the most from volunteering opportunities. This personalised support broadened client's knowledge and capabilities and improved their work-related confidence. Several beneficiaries volunteered with Raise during the year, all of whom went on to undertake training, volunteering and/or employment opportunities.

Effective use of technology to improve service delivery

The organisation made significant changes to its delivery of services as a consequence of the pandemic lockdown from March 2020. Further investment in ITC, including cloud-based systems has ensured that services can be effectively and securely delivered in a range of formats. This hybrid delivery model proved to be responsive for the clients, and allows our Teams to deliver services with full flexibility. From in-person appointments in our offices, and the use of email, text, phone calls and video calls, to in-person in community settings and even in the client's home, we can provide services in a format that works for the client.

The case management system AdvicePro for data management has proved a positive change. With over a full year's data now held, we are better able to draw out trends and specific data to analyse and improve our service.

Working with partners

The Raise service delivery Teams work effectively with community partners, achieving tailored interventions for clients at "grass-roots". But our organisation also works with City, City Region, regional and national partners to influence change. Through our work in formal and informal groups we aim to address the challenges and issues faced by individuals in the Liverpool communities.

Our Management Team members attend a variety of meetings and events. Our Chief Officer is on the Committee of LATAN, (Liverpool Access to Advice Network). This membership Network has influenced local decision makers, including on the City Council budget decisions that directly affect the support available for city residents. Our Chief Officer also sits on the Marmot Partnership, a City Council organised multi-agency strategic collective tackling specific issues affecting the health and wellbeing of City residents, including housing, income, employment, children's issues and community resilience.

Our Management Team are also members of and contribute to various Partnerships, Forums and Groups, including the Welfare Reform Group, North West Housing Association Communication Meetings, various DWP Partnership Meetings, North West Mental Health & Welfare Rights Group, Liverpool Law Society Access to Justice Meetings, Liverpool City Council Consultation Group, Child Poverty Action Group and liaison with local Councillors and MPs, just to name a few. These discussions ensure the collective knowledge in the sector is current and responsive. It also drives improvements in service delivery, systems and processes and influences positive change of welfare rights policy and legislation. We work proactively, to encourage and drive collaborative working where we can to be a positive driving force in continuously improving existing services and developing new responsive services.

RAISE LIMITED

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Moving forward into 2023/2024

We plan to enhance our delivery model further to ensure that our services are fully responsive to client needs. Requests for face-to-face service delivery in client homes is increasing and we are also working closely with our community partners to deliver our services in additional community venues.

With existing telephone and digital services delivery we can offer a fully flexible and responsive holistic service. We are also developing our "wrap-round" service which offers financial and digital capability, alongside welfare rights and debt advice to help our clients understand and engage with their finances, upskilling them to take control of their money. We will also continue to work proactively with Housing Associations and community partners to co-develop and co-deliver services and projects. Raise is also committed to ensure that clients are encouraged to assist us to co-develop the services we delivery for them.

We will seek to strengthen our policy influencing work with dedicated personnel. With additional time and focussed expertise we hope to increase our capacity to challenge incorrect welfare benefits decisions and influence policy reform, and as a consequence further reduce the unfairness and inequity of the system experienced by some clients. Benefits overpayments in Liverpool during the year were approximately £4.6m, (ONS). The subsequent recovery of the overpayments can result in great hardship, and our proactive work with the benefit system authorities to improve a variety of aspects will reduce the consequent issues for claimants. This work, combined with raising public awareness of, and reducing the stigma of claiming benefits, will hopefully assist in addressing the high level of underclaiming of benefits in Liverpool, (approximately £9.2m in 2022/3). This is not only good for the claimant, often lifting them out of poverty and improving their life choices and aspirations. But it is good for the City, bringing additional money into the economy.

Achievements and performance

2022-2023 saw gains increase by 125% from 2021-2022, as effects of the Covid pandemic and onset of the Cost of Living crisis became evident. Our Advice and Casework yielded just over £7.1m gains in total, including £5.6m in welfare benefits.

The highest categories for extra benefits were:

- Personal Independence Payments £2.7m
- Universal Credit £968k
- Housing Costs £508k
- Pension Age benefits £385k.

Our clients came to us with £7m of debt, a 67% increase on 2021-2022 and we helped clear £1.5m (up from £373k).

Amount of debt	
Less Than £5000	423
£5,000 to £10,000	187
£10,000 to £20,000	146
£20,000 to £30,000	38
Greater than £30,000	37

We almost doubled the charitable grants (£74k from £37.9k) we successfully applied for on behalf of clients, and handed out 141 food bank vouchers and around 70 Vodafone Sim cards with 6 months free data.

Referrals and Visits

During 2022-2023 Raise received 3509 referrals, an increase of 27% on 2021-2022 for Welfare Benefits and Money Advice.

Between April 2022 and March 2023 we opened 2506 new welfare or debt cases.

Client Profile

For the year, our client demographic for ethnicity was made up of 92% white British, 3% black or black British, 2% Asian/Asian British with our other BAME groups making up the remaining 3%.

62% of clients were female, (down from 62%). 62% of clients were aged between 46 and 65. 84% disclosed a disability, up from 76%. 46% of clients were unemployed, 18% either self-employed or working, whilst 12% were retired and 7% were carers.

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

Funders

Our long standing contracting arrangements with Housing Associations continued, and during this year Raise held contracts with; Torus Foundation, Plus Dane, Prima Group, One Vision Housing, Northwest Housing, Onward Housing and Family Housing Association.

Additional contracts and funding came 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)
- Advice Skills Academy by the European Social Fund (with The Women's Organisation as Lead Body)
- Enterprise Hub Skills by the European Social Fund (with The Women's Organisation as Lead Body)
- Liverpool City Council's Community Resource Unit for our vulnerable @Home advice service
- LJMU and Edge Hill funding for student social worker placements
- HMCTS through the Good Things Foundation for digital appeals support to clients.
- Good Things Foundation – Digital Inclusion Capability Grant
- National Lottery Awards for All
- LCVS – Community Impact Fund

Raise would like to thank existing funders as well as the Good Things Foundation, LCVS and Liverpool City Council for their support during the year. All our funders enable Raise to reach the most vulnerable, relieve the hardship of our clients and help to make positive changes to people's lives.

Financial review

2022-23 has been a year of change and adaptation with Raise showing financial resilience against unfortunate occurrences during the year, indicated by the bad debts written off in this year's accounts amounting to -£28.7k. Raise has worked hard throughout the year to both generate income and cut costs to shape a more financially balanced service which we continue to work on into 2023-24.

Income from benefit contracts increased by +10%, £36k, in 2022-23 attributable to the continuation of our contract with Torus; +11%, +£27k, and a six-month contract with Onward Homes; +34%, +£4k on last year. Raise has welcomed inflationary increases to existing contracts. There has been a significant decrease in grant income in 2022-23; -34%, -£145k, with 3 of 4 ESF projects ending; Building Better Opportunities, Enterprise Hub Scheme and New Horizons, totalling -£155k compared to the previous year. Raise saw new grant income from LCVS Community Impact Fund and the Good Things foundation Digital Inclusion and saw the end to the Kickstart Scheme in year. There was a slight reduction to University Student Placement income with four student placements during the year, compared to six the previous year, -£1,800.

Further savings on expenditure were seen in 2022-23; -13% on last year, -£104k. Most of this saving was achieved through payroll savings; -13%, -£92k, with staff on the New Horizons Project disbanding in October, and as a result of reducing income unfortunately one staff redundancy was made within the year. Non-salary expenditure decreased by -12%, -£12k (PY £96k, TY £84k) with savings on IT -£3k, Professional Fees -£6.6k, and other small savings across most accounts. Raise continues to offer hybrid working to its employees which has proven to be effective operationally for the charity.

Looking forward, 2023-24 will see the organisation seek broader income strands to support identified areas of project delivery. Raise will also take the opportunity to review its cost structure and move forward from the challenges faced in 2022-23.

RAISE LIMITED
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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

At 31 March 2023 the unrestricted designated reserves were £144,430 (2022: £176,990), restricted reserves were £nil (2022: £762) and unrestricted free reserves of £63,658 (2022: £70788). This gives a reserve value of £208,088.

Unrestricted reserve

The Trustees believe that Raise should hold financial reserves equivalent to a minimum of 3 months operating costs plus statutory redundancy and notice for all employees with at least 2 years service, 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.

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; ASA; LCC CRG; GMMAP; Northwest Housing; Kickstart; LCVS CIF; Good Things Foundation Digital Inclusion 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
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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

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 either financial pressures on the Housing Associations or a loss of contracts due to Housing Associations being privatised as a result of Government policy. Existing management of this risk includes promoting the value of the welfare rights and debt services to reduce rent arrears and increase levels of 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 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 and complementary projects.

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 and volunteers 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 including 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 C Hudson (Chair)

Mr A Wilson (Vice Chair)

Mrs J Guinan (Treasurer)

Ms D McAndrew

Ms R Stott

(Appointed 11 May 2022)

Senior staff members 2022/23:

Penny Brown, Chief Officer

Linda Daley, Operations Manager

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

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.

Mr C Hudson (Chair)

Trustee

Dated: 4 December 2023

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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.

Tony Stanley ACA

BWM
Tempest
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 11 December 2023

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	80	-	80	2,296
Charitable activities	4	393,070	280,124	673,194	784,078
Investments	5	-	-	-	198
Total income		393,150	280,124	673,274	786,572
<u>Expenditure on:</u>					
Charitable activities	6	388,931	324,795	713,726	804,858
Net income/ (expenditure) for the year		4,219	(44,671)	(40,452)	(18,286)
Gross transfers between funds	15	(43,909)	43,909	-	-
Net movement in funds		(39,690)	(762)	(40,452)	(18,286)
Fund balances at 1 April 2022		247,778	762	248,540	266,826
Fund balances at 31 March 2023		208,088	-	208,088	248,540

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.

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COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income from:				
Donations and legacies	3	761	1,535	2,296
Charitable activities	4	358,710	425,368	784,078
Investments	5	198	-	198
Total income		359,669	426,903	786,572
Expenditure on:				
Charitable activities	6	348,726	456,132	804,858
Net income/ (expenditure) for the year		10,943	(29,229)	(18,286)
Gross transfers between funds	15	(28,465)	28,465	-
Net movement in funds		(17,522)	(764)	(18,286)
Fund balances at 1 April 2021		265,300	1,526	266,826
Fund balances at 31 March 2022		247,778	762	248,540

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		685		2,735
Current assets					
Debtors	12	30,391		122,198	
Cash at bank and in hand		240,627		216,982	
		<u>271,018</u>		<u>339,180</u>	
Creditors: amounts falling due within one year	13	<u>(63,615)</u>		<u>(93,375)</u>	
Net current assets			207,403		245,805
Total assets less current liabilities			<u>208,088</u>		<u>248,540</u>
Income funds					
Restricted funds	15		-		762
<u>Unrestricted funds</u>					
Designated funds	16	144,430		176,990	
General unrestricted funds		<u>63,658</u>		<u>70,788</u>	
			208,088		247,778
			<u>208,088</u>		<u>248,540</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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 2023.

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 4 December 2023

Mr C Hudson (Chair)
Trustee

Mrs J Guinan (Treasurer)
Trustee

Company registration number 03854479

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		23,645		(33,683)
Investing activities					
Purchase of tangible fixed assets		-		(2,057)	
Investment income received		-		198	
Net cash used in investing activities			-		(1,859)
Net increase/(decrease) in cash and cash equivalents			23,645		(35,542)
Cash and cash equivalents at beginning of year			216,982		252,524
Cash and cash equivalents at end of year			<u>240,627</u>		<u>216,982</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The 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.

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.

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.

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.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 the statement of financial activities.

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.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

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	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	80	-	80	761
Grants receivable	-	-	-	1,535
	<u>80</u>	<u>-</u>	<u>80</u>	<u>2,296</u>
For the year ended 31 March 2022	<u>761</u>	<u>1,535</u>		<u>2,296</u>
Donations and gifts				
Other	80	-	80	761
	<u>80</u>	<u>-</u>	<u>80</u>	<u>761</u>
Grants receivable for core activities				
Job Retention Scheme	-	-	-	1,535
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,535</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Debt and welfare rights advice	Advice Skills Academy	Total	Debt and welfare rights advice	Advice Skills Academy	Enterprise Hub Scheme	Building Better Opportunities	New Horizons	Total
	2023	2023	2023	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£
Services provided under contract	388,230	-	388,230	351,820	-	-	-	-	351,820
Performance related grants	266,851	13,273	280,124	236,341	34,341	43,358	35,922	75,406	425,368
Other income	4,840	-	4,840	6,890	-	-	-	-	6,890
	<u>659,921</u>	<u>13,273</u>	<u>673,194</u>	<u>595,051</u>	<u>34,341</u>	<u>43,358</u>	<u>35,922</u>	<u>75,406</u>	<u>784,078</u>
Analysis by fund									
Unrestricted funds	393,070	-	393,070	358,710	-	-	-	-	358,710
Restricted funds	266,851	13,273	280,124	236,341	34,341	43,358	35,922	75,406	425,368
	<u>659,921</u>	<u>13,273</u>	<u>673,194</u>	<u>595,051</u>	<u>34,341</u>	<u>43,358</u>	<u>35,922</u>	<u>75,406</u>	<u>784,078</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	-	198
	<u> </u>	<u> </u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Debt & welfare rights advice	Advice Skills Academy	Enterprise Hub Scheme	Building Better Opportunities	New Horizon	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	2023 £	£	£
Staff costs	415,435	13,273	-	-	(255)	428,453	556,064
Office costs	6,310	-	-	72	73	6,455	1,838
Staff and volunteer costs	(1,859)	-	-	-	95	(1,764)	2,049
Other costs	1,354	443	(2,162)	12,206	18,418	30,259	3,381
	<u>421,240</u>	<u>13,716</u>	<u>(2,162)</u>	<u>12,278</u>	<u>18,331</u>	<u>463,403</u>	<u>563,332</u>
Share of support costs (see note 7)	242,478	-	-	-	-	242,478	208,606
Share of governance costs (see note 7)	7,845	-	-	-	-	7,845	32,920
	<u>671,563</u>	<u>13,716</u>	<u>(2,162)</u>	<u>12,278</u>	<u>18,331</u>	<u>713,726</u>	<u>804,858</u>
Analysis by fund							
Unrestricted funds	388,786	-	-	72	73	388,931	348,726
Restricted funds	282,777	13,716	(2,162)	12,206	18,258	324,795	456,132
	<u>671,563</u>	<u>13,716</u>	<u>(2,162)</u>	<u>12,278</u>	<u>18,331</u>	<u>713,726</u>	<u>804,858</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

(Continued)

For the year ended 31 March 2022

	Debt & welfare rights advice	Advice Skills Academy	Enterprise Hub Scheme	Building Better Opportunities	New Horizon	Total 2022
	£	£	£	£	£	£
Staff costs	376,051	38,916	40,454	32,385	68,258	556,064
Office costs	1,558	-	-	126	154	1,838
Staff and volunteer costs	1,734	-	-	-	315	2,049
Other costs	3,381	-	-	-	-	3,381
	<u>382,724</u>	<u>38,916</u>	<u>40,454</u>	<u>32,511</u>	<u>68,727</u>	<u>563,332</u>
Share of support costs (see note 7)	196,713	-	2,679	3,052	6,162	208,606
Share of governance costs (see note 7)	31,042	-	423	482	973	32,920
	<u>610,479</u>	<u>38,916</u>	<u>43,556</u>	<u>36,045</u>	<u>75,862</u>	<u>804,858</u>
Analysis by fund						
Unrestricted funds	343,974	4,575	-	23	154	348,726
Restricted funds	266,505	34,341	43,556	36,022	75,708	456,132
	<u>610,479</u>	<u>38,916</u>	<u>43,556</u>	<u>36,045</u>	<u>75,862</u>	<u>804,858</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	177,879	-	177,879	139,439	139,439
Depreciation	2,050	-	2,050	4,190	4,190
Premises costs	23,767	-	23,767	21,625	21,625
Office costs	33,084	-	33,084	43,823	43,823
Staff and volunteer costs	3,088	-	3,088	(2,152)	(2,152)
Other costs	2,610	-	2,610	1,681	1,681
Independent examination	-	750	750	-	650
Accountancy	-	2,250	2,250	-	2,735
Legal and professional	-	4,845	4,845	-	29,535
	<u>242,478</u>	<u>7,845</u>	<u>250,323</u>	<u>208,606</u>	<u>241,526</u>
Analysed between					
Charitable activities	<u>242,478</u>	<u>7,845</u>	<u>250,323</u>	<u>208,606</u>	<u>241,526</u>

Governance costs includes payments to the Independent Examiner for independent examination fees of £750 (2022: £650) and payments of £2,250 for accountancy fees (2022: £2,735).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: £nil). No trustees were reimbursed for expenses during the year (2022: £nil).

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Debt and welfare rights advisors	19	21
Administration	6	6
Building Better Opportunities	-	1
New Horizons	2	-
	<u>25</u>	<u>28</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	541,173	620,246
Social security costs	40,523	47,948
Other pension costs	24,636	27,309
	<u>606,332</u>	<u>695,503</u>

Included in wages is redundancy payments of £3,413 (2022: £nil).

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

10 Tangible fixed assets

	Office and computer equipment
	£
Cost	
At 1 April 2022	35,554
Disposals	(1,298)
	<u>34,256</u>
At 31 March 2023	
Depreciation and impairment	
At 1 April 2022	32,819
Depreciation charged in the year	2,050
Eliminated in respect of disposals	(1,298)
	<u>33,571</u>
At 31 March 2023	
Carrying amount	
At 31 March 2023	<u>685</u>
At 31 March 2022	<u>2,735</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11	Financial instruments		2023	2022
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		260,816	329,953
	Carrying amount of financial liabilities			
	Measured at amortised cost		23,661	34,919
12	Debtors		2023	2022
			£	£
	Amounts falling due within one year:			
	Trade debtors		6,609	8,228
	Other debtors		13,580	104,743
	Prepayments		10,202	9,227
			30,391	122,198
13	Creditors: amounts falling due within one year		2023	2022
		Notes	£	£
	Other taxation and social security		19,555	16,884
	Deferred income	14	20,399	41,572
	Trade creditors		6,855	13,501
	Other creditors		2,263	1,656
	Accruals		14,543	19,762
			63,615	93,375
14	Deferred income		2023	2022
			£	£
	Other deferred income		20,399	41,572
	Deferred income is included in the financial statements as follows:			
			2023	2022
			£	£
	Total deferred income at 1 April 2022		41,572	29,317
	Amounts received in the year		20,399	41,572
	Amounts credited to statement of financial activities		(41,572)	(29,317)
	Total deferred income at 31 March 2023		20,399	41,572

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 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				
	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023	
	£	£	£	£	£	£	£	£	£	
Liverpool City Council	-	9,000	(9,000)	-	-	9,000	(9,440)	440	-	
GMMAP	-	194,976	(223,441)	28,465	-	237,235	(242,677)	5,442	-	
Building Better Opportunities	-	35,922	(35,922)	-	-	-	(12,206)	12,206	-	
North West Housing	-	11,829	(11,829)	-	-	12,184	(21,308)	9,124	-	
Clothworkers	1,526	-	(764)	-	762	-	(762)	-	-	
JRS Grant	-	1,535	(1,535)	-	-	-	-	-	-	
New Horizon	-	75,406	(75,406)	-	-	-	(18,259)	18,259	-	
HM Courts and Tribunal Service	-	875	(875)	-	-	-	-	-	-	
PH Holt	-	5,000	(5,000)	-	-	-	-	-	-	
Skelton Charity	-	1,000	(1,000)	-	-	-	-	-	-	
Advice Skills Academy	-	34,341	(34,341)	-	-	13,273	(13,716)	443	-	
Enterprise Hub Scheme	-	43,358	(43,358)	-	-	-	2,162	(2,162)	-	
Kickstart Scheme	-	13,661	(13,661)	-	-	5,172	(5,172)	-	-	
Good Things Foundation, Digital Fund	-	-	-	-	-	2,000	(2,096)	96	-	
LCVS CIF	-	-	-	-	-	1,260	(1,320)	60	-	
	1,526	426,903	(456,132)	28,465	762	280,124	(324,794)	43,908	-	

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

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.

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

The HMRC JRS Grant is the UK government's flagship support measure for organisations during the COVID-19 pandemic. It offers grants to cover a proportion of the salaries of furloughed staff.

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.

HM Courts & Tribunal Service. Unit fee per person, at £75 per client, to help people to submit a digital appeal against a benefit decision.

P H Holt, a single grant of £5000 towards the salary cost of a Welfare Claims Advisor.

Skelton Charity, one off grant to pay for expenses for volunteers including headsets, and AdvicePro licencing.

Advice Skills Academy (2) (ASA), delivers an integrated curriculum of accredited and non-accredited training to people in the Liverpool City Region. It develops and upskills the workforce for specialist Advice Services in the Liverpool City Region, and provides a pathway for unemployed people to compete effectively for job opportunities within the Advice Sector. Advice Skills Academy (2) delivers a range of accredited Level 2 & 3 training and non-accredited courses.

Enterprise Hub Skills (EHS), offers high-quality learning and development opportunities to build the enterprise skills and economic pathways for individuals in the Liverpool City Region. Through tailored engagement, the Enable Team work with local residents, no matter what their background and circumstances, to facilitate access to support that will build an individual's learning plan and promotes enterprise development.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

The Kickstart Scheme provides funding to create new jobs for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

Good Things Foundation, Digital Fund - Funding a part time Advisor to expand our services into community settings to engage with local residents, who would find it challenging to access digital resources or alternative high street advice services. This project will empower beneficiaries to take control of their money by providing them with digital skills and resources and access to a blended financial advice service, combining specialist Money Advice, Benefits Advice, Financial and Digital Education.

LCVS CIF - This project delivers holistic financial advice services by combining our existing Debt Advice outreach service with Benefits Advice and Financial Education at outreach locations.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 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 31 March 2023 £
	Balance at 1 April 2021 £	Transfers £	Balance at 1 April 2022 £	Transfers £	
Reserve fund	176,990	-	176,990	(32,560)	144,430
	<u>176,990</u>	<u>-</u>	<u>176,990</u>	<u>(32,560)</u>	<u>144,430</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.

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	685	-	685	2,735	-	2,735
Current assets/(liabilities)	<u>207,403</u>	<u>-</u>	<u>207,403</u>	<u>245,043</u>	<u>762</u>	<u>245,805</u>
	<u>208,088</u>	<u>-</u>	<u>208,088</u>	<u>247,778</u>	<u>762</u>	<u>248,540</u>

18 Operating lease commitments

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

	2023 £	2022 £
Within one year	<u>19,110</u>	<u>19,110</u>

RAISE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate remuneration	80,603	85,386

The stepdaughter of Mr A Wilson, a Trustee, is employed by the charity, her annual remuneration is £26,763, which is considered to be at a market rate.

Mr A Wilson also works for The Big Help which works with Onward Homes, one of RAISE'S contractors. During the year RAISE received £16,398 (2022: £15,716) from Onward Homes.

There were no other related party transactions during the year (2022: none).

20 Cash generated from operations

	2023	2022
	£	£
Deficit for the year	(40,452)	(18,286)
Adjustments for:		
Investment income recognised in statement of financial activities	-	(198)
Depreciation and impairment of tangible fixed assets	2,050	4,190
Movements in working capital:		
Decrease/(increase) in debtors	91,807	(38,846)
(Decrease)/increase in creditors	(8,587)	7,202
(Decrease)/increase in deferred income	(21,173)	12,255
Cash generated from/(absorbed by) operations	23,645	(33,683)

21 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.