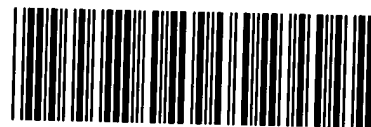


Charity Registration No. 1112830

Company Registration No. 03854479 (England and Wales)

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

SATURDAY



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15/12/2018
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**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr P Noel (Vice Chair) Ms H Green Mr A Wilson (Chair) Mrs J Guinan (Treasurer) Ms L O'Reilly Mr S Hughes	(Appointed 21 February 2018)
Secretary	Ms E Cook	
Charity number	1112830	
Company number	03854479	
Principal address	286 Scotland Road Liverpool L5 5AE	
Registered office	286 Scotland Road Liverpool L5 5AE	
Auditor	BWM Castle Chambers 43 Castle Street Liverpool L2 9SH	
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	

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 2018**

The trustees present their report and financial statements for the year ended 31 March 2018.

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 – Back ground 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 in and around Merseyside. 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 fifteen years Raise has transformed itself from a small 'Benefits Advice Team' to a substantial multi-disciplinary organisation with 24 staff members and 10 volunteers. We have continued to deliver our service by home visits, focusing on the most needy and vulnerable residents of the Liverpool City Region. We have also proved ourselves to be a flexible organisation that can respond to changing circumstances and new demands.

Raise is proud of its 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 austerity and 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 2018**

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.

Raise - Strategic context

The current environment:

Raise provides a team of advisers with a range of specialist skills and experience that is supported by a range of different contracts and grants. The size of the team allows advisers to share knowledge of complex issues and allows visits to be pooled to reduce travelling time. Such a set of skills and efficiency savings could not be easily replicated in a smaller team within individual housing associations, for example:

Many housing associations on Merseyside have some provision for advising tenants, either internally or contracted to Raise. The range of provision can vary, from simple budgeting advice and some help with form filling, to complex welfare benefits casework. Only Raise provides specialist debt advice and high quality welfare benefits advice with tribunal representation.

Raise's response must be to highlight the way in which our work benefits the housing association as well as the tenant. Benefit problems that tenants face, such as sanctions, cancelled and reduced benefits, often caused by arbitrary and unfair decisions, impact on their ability to pay the rent. Increased income from other benefits, such as Personal Independence Payments, has the opposite effect. Debt management, budgeting, and debt reduction strategies help the tenant to make regular priority payments including the rent. Specialist casework along with tribunal representation is often the only way to solve complex benefit problems.

In addition, our excellent referral management system which allows for direct communication and feedback to referring officers allows them to closely manage individual tenancies.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
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FOR THE YEAR ENDED 31 MARCH 2018**

Raise is a flexible organisation which can respond to changing circumstances. A major challenge over the next three years will be responding to the continual digital rollout of Universal Credit (UC) which will replace most means-tested benefits for working age people. UC will be difficult to apply for (online applications only); difficult to maintain without sanctions (claimant commitment); mean potentially less income (particularly for disabled people) and make it difficult to maintain rent payments (paid direct to the tenants).

Raise has achieved a good range of partnerships with housing associations in Liverpool. However in geographical spread, Raise is restricted by the time it takes to travel from the office to visit tenants in their home. In order to go any further Raise would need to consider opening sub offices in other regions or providing a comprehensive telephone casework service. This would enable us to provide a service in areas which do not currently have a comprehensive home-visiting option.

Raise's priorities include:

Regular reporting to funders and monitoring of KPI's tailored to each Housing Association. The success of Raise's charitable activities is measured by a number of KPI's which include the quality of advice given, client satisfaction target of 97%, successful outcomes target of 100%, in addition to the monies gained for clients and Housing Associations.

Internal monitoring of performance through output targets. Raise aims to respond to the number of visit requests stipulated in each Housing Association Service Level Agreement. The target for initial contact with every referred tenant is a maximum of 20 days from the date the referral was received; Raise will give tenants between 4 and 14 days' notice of an intended visit.

Maintaining accessibility to minority black, Asian and minority ethnic (BAME) clients compared to the local demographic.

Maintaining Raise's Advice Quality Standards for Welfare Benefits and Debt. Raise will maintain its Quality Mark and operate to this required standard, including written policies covering Staff Supervision, Confidentiality and Liability for Advice given to Tenant, Equal Opportunities, Vulnerable Adults and Conflict of Interest.

Obtaining further funds for other sources to support and supplement our advice work. 2017-18 has seen new funding from Better off Finance, part of Building Better Opportunities. Better off Finance is jointly funded by The Big Lottery Fund and European Social Fund supporting residents of the Liverpool City Region to improve their financial capability, progress into training and education opportunities, and prepare and progress into sustainable employment.

Providing a flexible service to respond to changing circumstances including responding to the digital roll out of Universal Credit (UC). UC will replace most means-tested benefits for working aged people, presenting numerous challenges for tenants and Housing Associations.

Building on the success of our telephone triage for our welfare advice service. With a view to exploring more effective ways of working. This forms part of a long term objective of meeting the changing needs of clients, making advice more accessible, and providing greater resilience to changes such as UC.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Trustees, Staff and volunteers

During the most part of 2017/18 Emma Cook, Chief Officer has been on Maternity Leave and Raise Deputy Manager, John O'Meara has been acting up into the role of Chief Officers and Linda Daley has been acting up as Deputy Manager. Special thanks to both John and Linda for their hard work and commitment during 2017/18 which saw the re commissioning on our main funder (LMH) awarding a 3 year contract to Raise.

We also want to acknowledge the commitment of Sir Herbert Massie who passed away in October 2017. We were very lucky when Maureen Massie who had worked for Raise almost since it started suggested that her husband Sir Bert Massie might like to join the Board. We sensibly jumped at the opportunity! Bert had been Involved at a national level in a number of committees mainly dealing with disability but also education. He brought a wealth of experience and was able to help us in so many ways in dealing with the organisations with which we were involved. Bert was appointed the Raise Board on 8 August 2008 and served for nine years. We found him very supportive and full of ideas and it was a privileged to have known him.

We have a fantastic team here at Raise. They are committed to supporting the clients and helping them to navigate their way through this ever increasing complexity of social security law and indebtedness to enable them to take better improves their financial situations. Over the last ten years this has become increasingly difficult and the role of a caseworker and the administrative support has become much harder. However, our team have the tenacity and dedication it takes to ensure they fight for our clients rights which make us proud to belong to this wonderful organisation.

External Training and Development

We currently provide ad hoc training for our housing association colleagues on welfare benefits, debt and financial capability. However, we are seeking to extend and explore ways of delivering an annual programme of welfare benefits, debt and financial capability training courses to individuals and organisations throughout the Liverpool City Region.

Our Culture

The charity's culture is to collaborate, consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' and volunteers' interests. We have a health and safety committee, staff representative and several working groups that work collaboratively on issues that affect the organisation as a whole.

We support our staff and volunteers to develop within their roles and will (where possible) fund courses that enable the staff member to provide specific knowledge and skills, including, if appropriate, qualifications, necessary to do their current job well.

We are committed to supporting a diverse workforce and will ensure that our staff and volunteers work related needs are met. Be this flexibility around caring responsibility, dependant leave, reasonable adjustments for individuals' physical or mental health. We are a very flexible and supportive employer.

In addition, applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training and support is arranged. It is policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Volunteers

During 2017-18 volunteers at Raise have assisted with the delivery of our Welfare Advice service contributing a staff FTE of 1.1 and hours totalling 1,925 throughout the year.

The work of ex-employee and volunteer Ruth Knox is of particular credit to Raise providing specialisms in tribunal representation, Housing Benefit and in the field of bedroom-tax. Helping clients to mitigate the effect of bedroom tax Raise is currently dealing with a number of cases in the Upper Tribunal appealing on a range of issues including size, usage, disability, right to family life and other issues.

Ernie Jamarudi has been with the Raise team since early 2017. Mainly working as a volunteer but has had some spells of employment as welfare benefits advisor. During the early part of volunteering with us Ernie undertook some research on case law surrounding Personal Independents Payments (PIP) with a view to making it a little easier for our advisors to write PIP submissions. Ernie researched all the Activities under PIP of which there are twelve and spent time trawling through case law to allocate them to the Activity. This now saves time for our advisors when writing a submission for a PIP appeal.

Social work students

Raise offer 70 day placements to Social Work students each year, for which we receive funding from Liverpool John Moore University (LJMU). Lauren and Shell completed their placement in 2017 and are currently in the process of writing their dissertations on issues focusing on the welfare benefits system and social justice. Their topics of the journey claiming disability benefits and the wider impact of sanctions on individuals and families will provide a valuable insight into client experience and a copy of the dissertation will be available to Raise.

Raise is well regarded by LJMU, as a placement, as we offer students a wide experience of interventions with vulnerable clients in a variety of settings. The placements provide additional resource for the welfare team, enabling Raise to reach clients earlier. In 2017 the students carried out an additional 62 successful visits. The students are also able to offer additional valuable support to clients, such as attending a medical assessment or unrepresented appeal with vulnerable clients who do not have anyone to go with them. This is a service we would not otherwise be able to provide with our limited resources.

Additionally Lauren returned to offer some sickness cover on the welfare team during July and August, carrying out a further 50 visits.

In January 2018 we took on two more students, Cathy and Sherri who are due to finish their placements in June 2018. Linda Daley, our current acting Deputy Manager supervises and support the students whilst they are on placement at Raise. In addition, Helen Green who is an external Practice Educator, also provides some additional supervision and support. Linda Daley gained her Practice Educator qualification in 2017 which means we will be able to provide all the supervision and support internally. This will mean an increase in revenue for future placements.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Achievements and performance

This has been an eventful and busy year for Raise and another difficult one for our clients. We would like to thank Raise staff and volunteers for rising to the challenge and for the energy, dedication and hard work they put in to helping those in need.

During the latter part of 2017 and the early part of 2018 the organisation came together to consider the vision, mission and values for Raise. These we updated and refocused to lead us into the next three to five years ensuring a clear and transparent direction for the organisation.

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.

Referrals and Visits

During 2017-18 Raise made 3,458 (4,425 2016/17) visits for welfare rights and debt advice. The reduction in visits is due to the loss of our Big Lottery funded New Directions Project.

Overall the success rate for seeing tenants who were referred to us for welfare or debt advice was up 4% on 2016/17 at 91%. This shows the impact of our home visiting service combined with the welfare triage pilot; this figure breaks down into 1708 successful home visits, 1102 successful triage phone contacts, and 115 successful surgery appointments.

The Welfare Reform and other welfare benefit policy changes have led to a real shift in Raise's work over the past few years from income maximisation to simply maintaining someone's basic benefit entitlement. The rollout of Universal Credit and other changes such as more punitive sanctions mean that Raise has to continue to adapt to be able to help increasing numbers of people in crisis – some of whom are classed as the 'working poor' who cannot afford to take time out of their week for a home visit.

Raise is therefore looking to restructure its welfare benefits advice service by providing a triage service for all incoming Housing Association referrals. When deemed appropriate, the tenant has the option to receive advice over the phone and casework by correspondence. The Triage pilot began on 3rd April and will continue for 12 months, the pilot is working well and is being embedded into our core service. We are yet to review the impact of this new way of working and reflect on the benefits and constraints.

Client Profile

Compared with 2016/17 performance our indicators show an increase or maintained state in outputs for 2017/18. Our demographic has been maintained at 18% for BAME, 63% women, 60% disabled clients, 60% are single and 21% are lone parents. 58% of clients were unemployed and looking for work and 18% were either self-employed or working.

Also maintained was our 20 day target for contacting clients at 94% with clients waiting an average of 10 days before their first visit. 8% of the clients we supported, English was their second language and 7% 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 2018***

Partnership

Raise works closely with housing associations, support agencies and local advice centres. During 2017/18 we had service level agreements with five social landlords and we also worked closely with several others under the Greater Merseyside Money Advice Partnership project funded by the Money Advice Service and Building Better Opportunities project led by The Women's Organisation and funded through European Social Fund and Big Lottery.

We continue to work closely with the Women's organisation and our Citizens Advice partners on the BBO project and are hopeful for an extension of the service. The work we are undertaking has some fantastic outcomes and we are making real progress with supporting unemployed individuals with financial capability and progress into training and education opportunities, and preparation and progression into sustainable employment for people across the Liverpool City Region. We have been working very closely with Mencap Liverpool to make the service assessable to their service users and we have had some wonderful results.

In reaction to cuts to the Liverpool City Council grant (down from £15,000 to £5,000 since 2016/17) we are still trying to Raise much needed funds for individuals that are not attached to one of our housing association partners and are not able to access generic advice services. We were successful in 2016/17 to be awarded a £5,000 yearly grant over three years and are still working towards raising funds to support some of the most disadvantaged members of our community.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Funders

Our main funders continue to be Housing Associations and during this year Raise had contracts with Liverpool Mutual Homes, Liverpool Housing Trust (Now Onward), Plus Dane, Pierhead and Northwest Housing.

Additional funding comes from

The Greater Merseyside Money Advice Partnership (delivering the government's Face-to-Face Debt Advice Project)
Liverpool City Council's Community Resource Unit (for visiting a limited number of Liverpool residents who are unable to access their local advice centre for various reasons)
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, beginning November 2016
LJMU funding for student social worker placements
Mencap Liverpool

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. With long delays in processing, change or circumstances, online claims and appeal delays, things are taking much longer to come to fruition. Clients are also being refused benefit at the first stage and mandatory reconsiderations are becoming the norm. However, our advice and casework yielded £7.9 million extra benefits and debts written off during 2017/18. Although this is a reduction on last year (£8.7 million) of 11% we believe there are several possible reasons which we have detailed further below. In terms of our gains this financial year Employment and Support Allowance (ESA) was our highest category of £2.7m (2016/17 £2.4m), which is £.3m increase on last year. Personal Independence Payment (PIP) of £1.8m came a distant second with a reduction of £600k on last year (2016/17 £2.4m). Debts written off was £723k (2016/17 £651k), Housing Benefit (HB) £673k (2016/17 £736k), Income Support (IS) £628k (2016/17 £809k).

The reduction in income has had all our advisors thinking about possible reasons. It has caused a healthy debate amongst the team with various theories. The following are just two. There has been a significant delay in PIP appeals and therefore, we are still waiting on appeals that would have been logged in the middle part of 2017. In addition, although ESA is our biggest gain, with the abolition of the Work Related Activity (WRA) component in 2017, there is a drop of £29 per week per client who would have qualified for the WRA. For any successful ESA cases, if they are not in the Support Group, the gains would have been 27% more (of work group) in the previous year. Therefore we could have expected say another quarter of a million on the benefit gains that would have come from the WRA.

Between April 2017 and March 2018 we started 2,577 new welfare or debt cases and worked on 4,020 case files.

We recorded the following benefit gains in these cases:

2017/18
Total benefits gained for tenants: £7,960,843
This total was made up of:

Disability Benefits	£5,132,951
Housing and Council Tax Benefits	£883,476
Means-tested Benefits	£738,254
Debts Written Off	£726,248
Tax Credits	£229,005
Pensioners Benefits	£195,398
Charitable Grants	£24,073
Utilities Grants	£11,367
Other Benefits	£10,876
Debt Payments Reduced	£9,195

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Appeal Representation

Between April 2017 and March 2018 we assisted clients with 358 Appeal Tribunal hearings. 165 (46%) were successful, 137 (38%) unsuccessful, and 56 (16%) adjourned. The largest number of cases were for PIP (158), followed by ESA (119) with success rates being 46% and 51% respectively. Raise also represented 33 Housing Benefit appeals (including Bedroom Tax appeals) which resulted in 17 (52%) successful appeals. The lump sum payments for Housing Benefit for the year totalled £194,070.

Bedroom Tax appeals

Given that the majority of our clients occupy social housing, Raise has been involved more than most advice agencies in helping tenants fight decisions caused by the Bedroom Tax. We have been very active from the start in helping clients to mitigate its effects, for instance by helping with claims for Discretionary Housing Payment, clarifying areas such as the treatment of sons and daughters who are students, and the treatment of rooms used by foster children. This section, however deals with our attempts to challenge Bedroom tax decisions, including the legislation itself, through the appeals process.

Since 2013, we have appealed 190 Bedroom tax decisions at the first level of appeal (First Tier Tribunal). The grounds for appeal have fallen into the following areas:

- Size - 105 cases
- Usage – 10 cases
- Disability (based on Article 14 of the European Convention on Human Rights) – 35 cases
- Right to family life (Article 8 of the ECHR) -27 cases
- Others – 13 cases

Over the period, case law has been developed by Upper tribunal decisions and various courts up to the level of the Supreme Court. Raise is dealing with 40 cases in the Upper Tribunal, in some cases because we have appealed a First Tier Tribunal decision, and in some cases because the DWP has appealed.

Universal Credit

Universal Credit has thrown up some issues which has meant Raise has had to adapt its way of working to enable us to reach our clients quickly, and to bring technology to claimants who do not have access.

Raise have invested in new technology to help such clients. We have several laptops where we can help clients access their personal journal at home, or local surgeries, and where Raise check that the claim is progressing appropriately. This way if there are errors on the claim Raise can correct the error before UC is interrupted, or worse still, cancelled.

There are those who can benefit from Universal Credit, for example clients who are eligible for the support component of UC/ ESA , and those who have non dependants who are high earners. Many more however can find that they are significantly worse off under Universal Credit. One of the most disadvantaged groups is disabled people who would have been entitled to a severe disability premium under the benefit system. A severe disability premium does not exist under universal credit, and as such this group will be £64.06 worse off each week.

At present it is still possible to help those who are not yet caught in the universal credit net to be paid such additional benefits. This means that when they do eventually transfer over to Universal Credit their current benefit rate will be protected. Raise have been running a campaign for housing associations and highlighting this issue, so that they can refer clients immediately, and Raise can help them avoid poverty by ensure they are awarded an SDP and can keep a higher income for the foreseeable future.

The Universal Credit guidance and law changes more often than ever before. Therefore Raise has to be even more proactive in maintaining its knowledge and expertise through external and internal training and updates. For example, last month a 2 week Housing Benefit run-on was introduced for those moving from housing benefit to universal credit; and discretion for reducing universal credit backdate payments has also been introduced. It is imperative that Raise maintains its high level of expertise and knowledge in all aspects of these parallel systems, and that it shares its knowledge with our partners so that we can endeavour to help our clients to maintain their tenancies, and survive in a bewildering and austere climate.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
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FOR THE YEAR ENDED 31 MARCH 2018**

Debt

This has been a challenging year for the debt team due to several staffing issues. The team was generally under resourced by experienced caseworkers, from April 2017. We employed a temporary worker for a six month term, however unfortunately this did not offer a longer term solution. The Greater Manchester Money Advice Partnership (GMMAP) performance for 2017/2018 was 87%. Raise performance was reported by GMMAP as : 83% overall - 91% advice (1032 out of 1134) - 35% CIAs, (63 out of 180)

However there have been inconsistencies in the data and we are in the process of changing the reporting process to prevent discrepancies this year.

This was an excellent overall performance by the team, despite the difficulties faced during the year. Individual caseworkers have put in considerable effort to over-perform in order to reduce the shortfall. This is a fantastic achievement, and appreciation of their on-going commitment should be noted.

53 DRO applications were approved last year and although the DRO limit previously increased to £20k we are receiving more referrals over this limit and advising on bankruptcy. We have seen a rise in referrals for IVAs, eviction action, and fines and are increasing requesting MHEFs to have debts written off due to mental health. We have also had considerable success in reducing overpayment recovery from £29.60 to £5 which has a massive impact on the client's weekly available income.

We continue to support the Woman's Turnaround Project, where cases are noticeably complex and require considerable resource. We have also successfully forged links with several agencies in Wirral to provide their service users with debt advice: Wirral ways to recovery; NHS drug - alcohol service; NHS Mental health team and WBC tenancy floating support.

Acknowledgements

We are grateful to our partners for their continued financial support and we are proud of our record working in partnership with local Housing Associations, The Women's Organisation, The Citizens Advice Service, Money Advice Service, Big Lottery Fund, European Social Fund, Mencap Liverpool and John Moores Foundation and Liverpool City Council to further our mutual aims of combating poverty, social and financial exclusion and homelessness within the Liverpool City Region.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

Financial review

The Statement of Financial Activities shows the total incoming resources for the year were £639,292 (2017 £878,569) and the total resources expended were £638,120 (2017 £861,076). The total net incoming resources for the year were £1,172 (2017 £17,493) being the net incoming resources on the unrestricted fund of £70,722 and net outgoing resources on the restricted funds of £69,736. Total unrestricted funds on the balance sheet at 31 March 2018 were £301,886 (2017 £301,700), with designated funds being £174,113 (2017 £174,113) and restricted funds were £986 (2017 £0) giving total funds of £302,872 (2017 £301,700).

2017-18 saw the strengthening of Raise through the continuation of funding from The Women's Organisation led, European Social Fund and Big Lottery funded, Building Better Opportunities project. This project has helped RAISE to relieve the effects of losses in 2016-17 including the loss of the South Liverpool Homes contract (SLH income accounts for 73% of BBO income) and partially replenish reduced income following the end of the Money Guidance project (BBO replenished 43% of income lost).

2017-18 has seen the end of funding from Liverpool Citizens Advice Partnership in March 2018 totalling £8,000 per annum. Income for 2017-18 fell by 28% compared to the total income in 2016-17 which is attributable to the completion of the Big Lottery funded New Directions project in January 2017. Raise has made strides in securing future income with the successful tendering of the ComMutual (previously Liverpool Mutual Homes) contract, bringing in £205,542 per annum for the next three years from April 2018.

Future plans

Going forward Raise continues to look into business development in other areas focusing on housing association stock around the Liverpool City Region and solidifying contracts with existing housing associations. Raise is also providing additional welfare benefit training services to Housing Associations and looking at expanding its support of student placements within Raise.

Reserves policy

The Trustees have adopted a financial policy that seeks to increase free reserves (unrestricted funds less designated funds less investment in fixed assets) on a year on year basis. At 31 March 2018 the designated reserves were £174,113 and free reserves were £126,252. Raise also has a policy to hold six months' projected operating costs – which based on current costs is £302,872 – for the purpose of meeting unforeseen expenditure, termination costs should the charity cease to operate or reduce its activities, 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, and, subject to Board approval, to fund a project that would enable Raise to assist people with financial needs not covered by current funders. Designated and free reserves are less than the ideal level of reserves of holding 6 months' running costs but 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.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

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 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.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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.

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)

Ms H Green

Mr A Wilson (Chair)

Mrs J Guinan (Treasurer)

Ms L O'Reilly

Sir H Massie

Mr S Hughes

(Deceased 15 October 2017)

(Appointed 21 February 2018)

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2018**

New job roles and starting salary scales are approved and agreed by the trustees through consideration of current pay rates, job role and budget requirements. Salary scales are based upon those agreed by the National Joint Council for Local Authorities, Administrative, Professional, Technical and Clerical Services (N.J.C). The salary scale will be identified as a points range within this spinal column. The NJC salary scales are reviewed annually and any increase resulting from these cost of living reviews will be implemented on the due date, currently 1st April each year. Employees are informed individually in writing of the outcome of the cost of living review at the earliest possible opportunity. Salary increase or increments can only be considered within the framework of the budget.

Senior staff members 2017/18

Emma Cook, Chief Officer (Maternity leave from 1 April - 5 February 2018)
John O'Meara, Deputy Manager (Acting Chief Officer from 1 April - 5 February 2018)
Linda Daley, acting Deputy Manager (from 1 April - 31 March 2018)

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.

Disclosure of information to auditor

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

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 A Wilson (Chair)

Trustee

Dated: 12/12/18.....

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2018

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 AUDITOR'S REPORT
TO THE MEMBERS OF RAISE LIMITED**

Opinion

We have audited the financial statements of RAISE Limited (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF RAISE LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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


Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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


**Lesley Malkin BA FCA
(Senior Statutory Auditor)
for and on behalf of BWM
Chartered Accountants
Statutory Auditor**

14/12/18
.....
Castle Chambers
43 Castle Street
Liverpool
L2 9SH

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	3	425	-	425	66,998
Charitable activities	4	566,786	70,722	637,508	802,052
Investments	5	1,359	-	1,359	4,143
Other income	6	-	-	-	5,376
Total income		568,570	70,722	639,292	878,569
<u>Expenditure on:</u>					
Charitable activities	7	568,384	69,736	638,120	861,076
Net income for the year/ Net movement in funds		186	986	1,172	17,493
Fund balances at 1 April 2017		301,700	-	301,700	284,207
Fund balances at 31 March 2018		301,886	986	302,872	301,700

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 complies with the requirements for a statement of changes in equity under FRS102.

All income and expenditure derive from continuing activities.

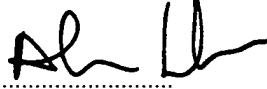
**RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

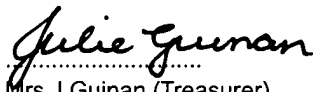
AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	12		1,521		798
Current assets					
Debtors	14	54,999		43,757	
Cash at bank and in hand		286,111		444,372	
		<u>341,110</u>		<u>488,129</u>	
Liabilities					
Creditors: amounts falling due within one year	15	(39,759)		(187,227)	
Net current assets			301,351		300,902
Total assets less current liabilities			<u>302,872</u>		<u>301,700</u>
The funds of the charity					
Restricted funds	17		986		-
<u>Unrestricted funds</u>					
Designated funds	18	174,113		174,113	
General unrestricted funds		<u>127,773</u>		<u>127,587</u>	
Total unrestricted funds			301,886		301,700
Total charity funds			<u>302,872</u>		<u>301,700</u>

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

The accounts were approved by the Trustees on 10/12/2018


Mr A Wilson (Chair)
Trustee


Mrs J Guinan (Treasurer)
Trustee

Company Registration No. 03854479

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Net cash absorbed by operating activities	22		(157,750)		(14,247)
Investing activities					
Purchase of tangible fixed assets		(1,870)		-	
Interest received		1,359		4,143	
Net cash (used in)/generated from investing activities			(511)		4,143
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(158,261)		(10,104)
Cash and cash equivalents at beginning of year			444,372		454,476
Cash and cash equivalents at end of year			286,111		444,372

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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, 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.

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 2018

1 Accounting policies

(Continued)

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 2018

1 Accounting policies

(Continued)

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 2018

1 Accounting policies

(Continued)

1.11 Leases

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

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

	2018	2017
	£	£
Donations and gifts	425	66,998
	<u>425</u>	<u>66,998</u>
Donations and gifts		
Donations in kind	-	66,928
Other	425	70
	<u>425</u>	<u>66,998</u>

Donated goods and services

Of the above donations £nil (2017: £66,928) relates to an amount received from Liverpool Housing Trust in respect of a contribution towards staff costs.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

4 Charitable activities

	Debt and welfare rights advice	Money guidance	The Big Lottery Fund New Direction Opportunities	Building Better Opportunities	Total 2018	Total 2017
	£	£	£	£	£	£
Services provided under contract	553,312	-	-	-	553,312	509,594
Performance related grants	16,684	-	-	60,722	77,406	286,514
Other income	6,790	-	-	-	6,790	5,944
	<u>576,786</u>	<u>-</u>	<u>-</u>	<u>60,722</u>	<u>637,508</u>	<u>802,052</u>
Analysis by fund						
Unrestricted funds	566,786	-	-	-	566,786	
Restricted funds	10,000	-	-	60,722	70,722	
	<u>576,786</u>	<u>-</u>	<u>-</u>	<u>60,722</u>	<u>637,508</u>	
For the year ended 31 March 2017						
Unrestricted funds	528,161	15,063	-	-		543,224
Restricted funds	5,000	-	227,230	26,598		258,828
	<u>533,161</u>	<u>15,063</u>	<u>227,230</u>	<u>26,598</u>		<u>802,052</u>

5 Investments

	2018	2017
	£	£
Interest receivable	<u>1,359</u>	<u>4,143</u>

6 Other income

	2018	2017
	£	£
Other income	<u>-</u>	<u>5,376</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

7 Charitable activities

	Debt and welfare rights advice	Money guidance	The Big Lottery Fund New Direction	Building Better Opportunities	Total 2018	Total 2017
	£	£	£	£	£	£
Staff salaries	376,594	-	-	53,655	430,249	522,195
Office costs	6,778	-	451	266	7,495	8,189
Staff and volunteer costs	6,874	-	-	1,387	8,261	25,138
Other costs	4,711	-	-	-	4,711	768
Partner payments	-	-	-	-	-	110,787
Legal and professional fees.	-	-	108	-	108	8,500
	<u>394,957</u>	<u>-</u>	<u>559</u>	<u>55,308</u>	<u>450,824</u>	<u>675,577</u>
Share of support costs (see note 8)	177,469	-	-	3,743	181,212	178,665
Share of governance costs (see note 8)	5,958	-	-	126	6,084	6,834
	<u>578,384</u>	<u>-</u>	<u>559</u>	<u>59,177</u>	<u>638,120</u>	<u>861,076</u>
Analysis by fund						
Unrestricted funds	568,384	-	-	-	568,384	
Restricted funds	10,000	-	559	59,177	69,736	
	<u>578,384</u>	<u>-</u>	<u>559</u>	<u>59,177</u>	<u>638,120</u>	
For the year ended 31 March 2017						
Unrestricted funds	577,877	18,052	-	-		595,929
Restricted funds	5,000	-	233,550	26,597		265,147
	<u>582,877</u>	<u>18,052</u>	<u>233,550</u>	<u>26,597</u>		<u>861,076</u>

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

8 Support costs

	Support costs	Governance costs	2018	2017	Basis of allocation
	£	£	£	£	
Staff costs	128,954	-	128,954	118,518	* see below
Depreciation	1,147	-	1,147	365	
Premises costs	21,756	-	21,756	19,458	
Office costs	23,346	-	23,346	35,152	
Staff and volunteer costs	3,660	-	3,660	2,119	
Other costs	2,349	-	2,349	3,053	
Audit fees	-	1,550	1,550	1,500	
Accountancy	-	2,600	2,600	2,727	
Legal and professional	-	1,934	1,934	2,607	
	<u>181,212</u>	<u>6,084</u>	<u>187,296</u>	<u>185,499</u>	
Analysed between					
Charitable activities	<u>181,212</u>	<u>6,084</u>	<u>187,296</u>	<u>185,499</u>	

* For all the above costs, allocation to each project is in proportion to the net annual income, the number of staff working on the project and the amount of salaries paid to those staff members.

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity's auditor:	2018	2017
	£	£
Audit of the charity's annual accounts	1,550	1,500
Non-audit services		
All other non-audit services	<u>2,600</u>	<u>2,727</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustees were reimbursed for expenses during the year (2017: £nil).

Details of other transactions with the trustees are set out in note 20.

RAISE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

11 Employees

Number of employees

The average monthly number employees during the year was:

	2018	2017
	Number	Number
Debt and welfare rights advisors	15	18
Money guidance	-	1
Administration	7	6
The Big Lottery Fund New Direction	-	4
Building Better Opportunities	2	-
	<u>24</u>	<u>29</u>

The average monthly total of full time equivalent employees during the year was:

	2018	2017
	Number	Number
Debt and welfare rights advisors	13	11
Money guidance	-	1
Administration	5	5
The Big Lottery Fund New Direction	-	1
Building Better Opportunities	2	-
	<u>20</u>	<u>18</u>

Employment costs

	2018	2017
	£	£
Wages and salaries	499,859	576,875
Social security costs	42,897	45,733
Other pension costs	16,447	18,105
	<u>559,203</u>	<u>640,713</u>

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

Redundancy costs of £nil (2017 - £2,874) were paid to a former member of staff during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

12 Tangible fixed assets

	Office and computer equipment £
Cost	
At 1 April 2017	18,562
Additions	1,870
	<u>20,432</u>
At 31 March 2018	<u>20,432</u>
Depreciation and impairment	
At 1 April 2017	17,764
Depreciation charged in the year	1,147
	<u>18,911</u>
At 31 March 2018	<u>18,911</u>
Carrying amount	
At 31 March 2018	<u>1,521</u>
At 31 March 2017	<u>798</u>

13 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	339,147	486,298
	<u>339,147</u>	<u>486,298</u>
Carrying amount of financial liabilities		
Measured at amortised cost	17,067	153,955
	<u>17,067</u>	<u>153,955</u>

14 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	23,509	29,696
Other debtors	29,527	12,230
Prepayments and accrued income	1,963	1,831
	<u>54,999</u>	<u>43,757</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

15 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Other taxation and social security		17,692	15,659
Deferred income	16	5,000	17,613
Trade creditors		1,975	142,948
Accruals		15,092	11,007
		<u>39,759</u>	<u>187,227</u>

16 Deferred income

	2018 £	2017 £
Other deferred income	<u>5,000</u>	<u>17,613</u>

Deferred income is included in the financial statements as follows:

	2018 £	2017 £
Total deferred income at 1 April 2017	17,613	38,800
Amounts received in the year	5,000	22,476
Amounts credited to statement of financial activities	<u>(17,613)</u>	<u>(43,663)</u>
Total deferred income at 31 March 2018	<u>5,000</u>	<u>17,613</u>

RAISE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

17 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:

	Balance at 1 April 2017	Movement in funds		Balance at 31 March 2018
		Income	Expenditure	
	£	£	£	£
Liverpool City Council	-	5,000	(5,000)	-
Building Better Opportunities	-	60,722	(59,736)	986
John Moores Foundation	-	5,000	(5,000)	-
	-	70,722	(69,736)	986

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, running November 2016 - November 2018.

Liverpool City Council provide funding to enable home visits to Liverpool residents who, for one reason or another, are unable to get to a debt advice office.

The grant of £5,000 from the Community Resources Unit was used for the purpose for which it was awarded.

The outgoing resources of £5,000 were spent as follows:

	£
Salaries	4,167
Office expenses	161
Travel	62
Rent	77
Insurance	9
Management/administration salaries and on costs	524
	5,000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

18 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:

	Balance at 1 April 2017 £	Movement in funds		Balance at 31 March 2018 £
		Income	Expenditure	
	£	£	£	£
Reserve fund	174,113	-	-	174,113
	<u>174,113</u>	<u>-</u>	<u>-</u>	<u>174,113</u>

The reserve fund is designated to provide for general contingencies and possible employment termination costs likely to be incurred should the charity cease to operate or have to reduce its activities.

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2018 are represented by:			
Tangible assets	1,521	-	1,521
Current assets/(liabilities)	300,365	986	301,351
	<u>301,886</u>	<u>986</u>	<u>302,872</u>

20 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:

	2018 £	2017 £
Within one year	<u>19,477</u>	<u>18,372</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2018 £	2017 £
Aggregate remuneration	<u>85,246</u>	<u>64,730</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

21 Related party transactions

(Continued)

Transactions with related parties

During the year, payments totalling £220 (2017: £150) were made to Helen Green, a trustee, in respect of staff training. Charges for training are at a commercial rate. The amount outstanding to Helen Green at 31 March 2018 was £nil (2017: £nil).

No guarantees have been given or received.

22 Cash generated from operations	2018	2017
	£	£
Surplus for the year	1,172	17,493
Adjustments for:		
Investment income recognised in statement of financial activities	(1,359)	(4,143)
Depreciation and impairment of tangible fixed assets	1,147	365
Movements in working capital:		
(Increase)/decrease in debtors	(11,242)	15,716
(Decrease) in creditors	(134,855)	(22,491)
(Decrease) in deferred income	(12,613)	(21,187)
Cash absorbed by operations	(157,750)	(14,247)

23 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.