

THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

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**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Trustees	V Kaye, Chair P Stevens, Trustee E Hicks, Trustee (resigned 19 July 2016) P Kemp, Trustee G Davies, Trustee P Burnside, Trustee (resigned 5 April 2017) M Jenkins, Trustee M Sprawson, Trustee B Charles, Trustee
Company registered number	02676663
Charity registered number	1009917
Registered office	Thomas More House 33 Fallodon Way Henleaze Bristol BS9 4HX
Company secretary	N Rana
Senior management team	N Rana, Finance Manager P Connors, Project Director (until October 2016) C A Peycke, Project Director (from October 2016) T Atkinson, Home/Service Manager
Independent examiner	Bishop Fleming LLP Chartered Accountants 16 Queen Square Bristol BS1 4NT

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The Trustees present their annual report together with the financial statements of The Thomas More Project for the 1 April 2016 to 31 March 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objectives of the Project are the advancement of the Roman Catholic Faith and the relief of sickness and suffering anywhere in England. To this end the Project runs a home for adults with learning disabilities at 33 Fallodon Way, Henleaze, Bristol and supported living at Longmead Avenue. The connection with the Roman Catholic Faith was made on the original formation of the charitable company, but the charitable company welcomes clients, staff and trustees irrespective of any or no religious affiliation.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Project continues to provide social care services for adults with learning disabilities as it has done with great success for more than thirty years and it continues to enjoy a positive reputation. It has also had to respond to changes in demand and expectation both on the part of people with learning disabilities and their families and from local authority commissioners. For this reason we have continued to focus on how we can further develop our Fallodon Way care home to meet the needs of adults with learning disabilities and additional healthcare needs and to continue to align itself with expectations and demand. We continue to provide a supported living service and now have three tenants living at our service in Bishopston who live more independently.

The Project recruited a new Project Director in September 2016. Together the senior managers and board have worked on developing a vision, mission and values and strategic plan for the next five years. This includes a significant focus on the future of Fallodon Way, both over the short and longer term to ensure we meet the needs of the people we currently support and those who may need our support in the future.

The Project has approved plans for improvements to the premises and equipment at Fallodon Way, and at the same time we continue investing in our staff by providing specialist training for example in dementia, as well as routine training to meet the requirements of CQC and the opportunity to undertake health and social care diplomas (formerly known as National Vocational Qualifications).

Recognising that our staff contracts were out of date we also initiated a staff consultation to review contracts, terms and conditions for all staff, this will conclude in 2017/2018.

The Project continues to benefit from an active board of trustees, all of whom serve in a voluntary capacity and bring a diverse range of skills. The board have two sub-groups which provide more detailed scrutiny and input, one around strategic planning and the other on finance.

We continue to enjoy a positive and supportive relationship with our local authority purchasers. Our main purchaser, Bristol City Council are working in partnership with NHS Bristol Clinical Commissioning Group to change the way they commission care homes services and we have successfully tendered to provide residential care, supported living and support in the community.

**THE THOMAS MORE PROJECT
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

We have also focused on relationships with our landlord, Knightstone Housing Association and other partners as we work on our future planning.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

During the course of 2016/2017 we started working with Bristol City Council commissioners in order to negotiate and agree a financial settlement reviewed 'price' for the services we offer at Falldon Way to reflect the needs of residents and costs of running the service. We sought to bring our funding in line with other organisations providing similar services. This negotiation continued into 2017/2018.

Sadly, one of our long standing residents passed away in June 2016. We increased our staffing during the time before he passed away to be able to continue to meet his needs in his home. It was a very difficult period for staff, and we were commended for the end of life care we provided. His death was a significant loss to the other residents and staff.

We started the financial year with 10 residents, and from June we went down to 9 residents with a new resident joining us in September. We finished the year with 10 residents. Given the challenges around accessibility for our upstairs rooms, we moved the office upstairs and turned the downstairs office into a bedroom to provide another accessible room.

Our income in 2016/2017 is lower than in 2015/2016 for various reasons including these vacancies, and also because the 2015/2016 financial year was inflated by the back payment from Bristol City Council in 2015/16 in relation to special needs funding for residents for 2014/2015.

There was an increase in staffing costs in 2016/2017 for several reasons. We reviewed our pay scales resulting in a 1% rise in salaries, to retain competitive pay in the sector. Due to the ill-health of one of our residents, more staff were required both during the day and at night, and whilst Bristol City Council funded additional waking staff in retrospect, they did not reimburse costs of the additional day staff. In 2015-16 The Thomas More Project was operating very thinly on the ground with eleven residents. With the drop in the number of residents, the minimum number of staff on the floor still had to be same due to the nature of the organisation. In 2016-17 the FTE increased by 1.33. The trustees also approved increasing the hours of both the Project Director and the Finance Manager from 7.5 hours per week to 15 hours per week each. In both cases this was due to the increasing demands of the work and new developments far exceeding capacity.

b. INVESTMENT POLICY AND PERFORMANCE

There are no restrictions on the investments that can be held. The investment policy of the Project is to hold any short term surplus funds in low risk, interest earning money market accounts for a period of up to two months at a time. Longer term project monies have been invested at a higher interest rate for up to one year.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY AND PLANS FOR THE FUTURE

Total funds held by the Project are £712k in 2016/17. The Project aims to maintain a level of reserves which underpins the organisation through a period of interruption. This is the value of around six month's expenditures of £254k. The proportion of £270k from total funds relates to property used for Supported Living based at Longmead Avenue.

Beyond this, the Project would like to build sufficient reserves to improve existing premises or relocate to a new care home specially adapted to the needs of the existing and future residents. With this aim in mind, the trustees have made the decision to continue building the reserves and continue to look for suitable opportunities in both Residential Care and Supported Living. To date, the additional reserves are £188k.

c. PRINCIPAL FUNDING

The principal funding source for the charitable company is currently by way of income from Bristol City Council Adult Community Care Services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Thomas More Project is referred to throughout the report as the Project.

The Project is a charitable company limited by guarantee, incorporated on 13 January 1992. The governing document is the memorandum and articles of association.

The Project was registered as a charity on 24 March 1992.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The directors of the charitable company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Trustee Body. Under the requirements of the Memorandum and Articles of Association the members of the Trustee Body are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Trustees seek to ensure that there is diversity in the Trustee Body. To enhance the potential pool of trustees, the charity seeks to recruit through its existing members.

The Trustees consider that relevant business and care sector skills are represented on the Trustee body but are still keen to recruit individuals with relevant experience.

The trustees are the guarantors of the Project to the extent of £1 each. The trustees are appointed at the invitation of the other trustees. One member of the trustees is elected to act as chairman by the other trustees and decisions are made by mutual consent or majority approval.

**THE THOMAS MORE PROJECT
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Project is required to have a Trustee Body of at least six and no more than 15. The Trustee Body meets at least six times per year and is responsible for the strategic direction and policy of the charitable company. The Project Director, Secretary/Finance Manager and Home/Service Manager also all attend the Trustee Body, but have no voting rights.

Chairperson	Victoria Kaye
Deputy Chair	Beverley Charles
Trustees	Paul Stevens
	Elaine Hicks
	Philip Kemp
	Glyn Davies
	Philip Burnside
	Martin Jenkins
	Mary Sprawson

Sadly Elaine Hicks resigned from the board during 2016/2017 due to personal reasons.

The Home/Service Manager has responsibility for the day to day operational management of the two care homes and will have responsibility for the supported living service. The Trustee Body retains the overall control over the charitable company.

The Trustee Body retains the overall control over the charitable company.

d. RELATED PARTY RELATIONSHIPS

The trustees bring a wealth of relevant skills and experience from their interests and professional backgrounds which include expertise in accounting, legal, health care training and care skills.

There have been no transactions with any trustees or with their interests during the year, and no trustee received any emoluments.

The board is aware that some Trustees have relatives who are residents at the project. These residents receive no extra benefits and the appropriate level of rent is levied in respect of each.

**THE THOMAS MORE PROJECT
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The trustees have approved a draft strategic plan with four key strategic priorities:

- Excellent services and continuous improvement
- Organisational wellbeing
- Developing our services
- Planning for our future

Trustees agreed that work in 2017/2018 would include:

- Reviewing staff terms and conditions and consulting staff
- Continuing to develop and improve our supported living service
- Continuing to develop and improve our residential care service
- Developing and delivering short-term improvements for Fallodon Way including around accessibility
- Developing plans for longer term future of Fallodon Way

The Trustees agreed the reserves will continue to be used to develop the new Supported Living service.

This report was approved by the Trustees, on 4/10/17 and signed on their behalf by:



V Kaye
Chairperson of the Trustees

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE THOMAS MORE PROJECT

I report on the financial statements of the company for the year ended 31 March 2017 which are set out on pages 9 to 23.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company'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 company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

David Butler

Dated:

5 October 2017

David Butler FCA DChA

Bishop Fleming LLP
Chartered Accountants
16 Queen Square
Bristol
BS1 4NT

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	4,850	927	5,777	4,545
Charitable activities	4	-	504,362	504,362	592,355
Investments	3	-	246	246	95
TOTAL INCOME		4,850	505,535	510,385	596,995
EXPENDITURE ON:					
Charitable activities		4,850	503,026	507,876	470,922
TOTAL EXPENDITURE		4,850	503,026	507,876	470,922
NET INCOME / (EXPENDITURE)		-	2,509	2,509	126,073
RECONCILIATION OF FUNDS:					
Total funds brought forward		-	709,445	709,445	583,372
TOTAL FUNDS CARRIED FORWARD		-	711,954	711,954	709,445

The notes on pages 12 to 23 form part of these financial statements.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 02676663**


**BALANCE SHEET
AS AT 31 MARCH 2017**

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	11		292,230		299,225
CURRENT ASSETS					
Debtors	12	29,061		36,330	
Cash at bank and in hand		421,605		396,094	
		<u>450,666</u>		<u>432,424</u>	
CREDITORS: amounts falling due within one year	13	(30,942)		(22,204)	
NET CURRENT ASSETS			<u>419,724</u>		<u>410,220</u>
NET ASSETS			<u><u>711,954</u></u>		<u><u>709,445</u></u>
CHARITY FUNDS					
Unrestricted funds	15		<u>711,954</u>		<u>709,445</u>
TOTAL FUNDS			<u><u>711,954</u></u>		<u><u>709,445</u></u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 4/10/17 and signed on their behalf, by:



V Kaye

Chairperson of the Trustees

The notes on pages 12 to 23 form part of these financial statements.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash provided by operating activities	17	<u>35,411</u>	<u>143,123</u>
Cash flows from investing activities:			
Interest received		246	95
Purchase of tangible fixed assets		<u>(10,146)</u>	<u>(7,856)</u>
Net cash used in investing activities		<u>(9,900)</u>	<u>(7,761)</u>
Change in cash and cash equivalents in the year		25,511	135,362
Cash and cash equivalents brought forward		<u>396,094</u>	<u>260,732</u>
Cash and cash equivalents carried forward	18	<u><u>421,605</u></u>	<u><u>396,094</u></u>

The notes on pages 12 to 23 form part of these financial statements.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

1.1 GENERAL INFORMATION

The Thomas More project is a charitable limited company, registered in England and Wales. The registered office is Thomas More House, 33 Fallodon Way, Henleaze, Bristol, BS9 4HX.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Thomas More Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.3 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The Charity was incorporated on 13 January 1992, in the United Kingdom.

1.4 GOING CONCERN

The company has cash resources and has no current requirement for external funding. The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

1.5 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

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

1.6 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.7 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at the Registered Office. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years straight line
Leasehold building improvements	-	See below
Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% straight line

The Project occupies one site, which is provided by a Housing Association for charitable use by the Project. Accordingly, the Lifeskills building, is shown under Leasehold building improvement in the fixed asset note and has been depreciated evenly over its expected life of 10 years.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.13 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 GRANTS AND ALLOWANCES

Care in the community top-up funding is received by the project from Bristol City Social Services Department based on an individual assessment of the needs of the residents.

1.15 FUNDS RECEIVED AS AGENT OR CUSTODIAN TRUSTEE

The company receives funds on behalf of residents; this is then provided to the residents on request by them for outings they have.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	4,850	927	5,777	4,545
<i>Total 2016</i>	4,545	-	4,545	

3. INVESTMENT INCOME

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Interest receivable	-	246	246	95
<i>Total 2016</i>	-	95	95	

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Falldon Way Project, Longmead Avenue & Supported Living	-	460,273	460,273	537,055
	-	44,089	44,089	55,300
	-	504,362	504,362	592,355
<i>Total 2016</i>	-	592,355	592,355	

ANALYSIS OF INCOMING RESOURCES

	Fallodon Way 2017 £	Project, LA & Supported Living 2017 £	Incoming resources 2017 £	Incoming resources 2016 £
Rents	189,891	7,006	196,897	219,166
Other Income - Mobility Allowances	18,504	44,089	62,593	67,920
BCC/SG Social Services Payments	244,872	-	244,872	291,182
DSS - Personal Allowances	-	-	-	14,087
Total	453,267	51,095	504,362	592,355

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. DIRECT COSTS

	Fallodon Way £	Project, LA & Supported Living £	Total 2017 £	Total 2016 £
Staff Recruitment and Training	6,671	-	6,671	5,793
Provisions and Domestic Expenses	38,597	-	38,597	40,774
Motor and Travelling	6,894	-	6,894	7,063
Rates	6,299	1,548	7,847	6,513
Repairs, Renewals and Replacements	5,282	648	5,930	6,766
Insurance	2,634	1,558	4,192	4,289
Light and Heat	8,025	1,412	9,437	8,921
Housing Association Charges	30,616	-	30,616	30,484
Subscriptions & Sundry	709	50	759	1,297
Wages and salaries	265,073	50,006	315,079	269,739
National insurance	11,666	3,365	15,031	15,026
Depreciation	6,932	6,235	13,167	11,304
	<u>389,398</u>	<u>64,822</u>	<u>454,220</u>	<u>407,969</u>
<i>At 31 March 2016</i>	<u>350,451</u>	<u>57,518</u>	<u>407,969</u>	

6. SUPPORT COSTS

	Fallodon Way £	Project, LA & Supported Living £	Total 2017 £	Total 2016 £
Mobility refunds/Loans	-	-	-	14,087
Printing, Stationery and Other	4,186	176	4,362	5,872
Telephone and Postage	1,348	403	1,751	2,536
Registration Fees	1,569	-	1,569	1,717
Legal and Professional	2,723	-	2,723	2,096
Independent examiners and professional fees	2,900	-	2,900	2,652
Sundry	712	103	815	1,444
Bank charges	307	-	307	205
Wages and salaries	6,510	30,848	37,358	31,248
National insurance	287	1,584	1,871	1,096
	<u>20,542</u>	<u>33,114</u>	<u>53,656</u>	<u>62,953</u>
<i>At 31 March 2016</i>	<u>35,952</u>	<u>27,001</u>	<u>62,953</u>	

During the year ended 31 March 2017, the company incurred Governance costs of £2,900 (2016: £2,652) which is included in support costs.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Falldon Way Project, Longmead Avenue & Supported Living	389,398	20,542	409,940	386,403
	<u>64,822</u>	<u>33,114</u>	<u>97,936</u>	<u>84,519</u>
Total 2017	<u>454,220</u>	<u>53,656</u>	<u>507,876</u>	<u>470,922</u>
Total 2016	<u>407,969</u>	<u>62,953</u>	<u>470,922</u>	

8. INDEPENDENT EXAMINER'S REMUNERATION

	2017 £	2016 £
Fees payable to the independent examiner and its associates for the independent examination of the company's annual accounts	2,500	2,400
Fees payable to the independent examiner and its associates in respect of:		
Payroll services	<u>1,660</u>	<u>-</u>

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	<u>13,168</u>	<u>11,304</u>

During the year, no Trustees received any remuneration (2016: £NIL).
During the year, no Trustees received any benefits in kind (2016: £NIL).
During the year, no Trustees received any reimbursement of expenses (2016: £NIL).

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	352,437	300,987
Social security costs	16,902	16,122
	<u>369,339</u>	<u>317,109</u>

The average number of persons employed by the company during the year was as follows:

	2017	2016
	No.	No.
Caring	19	21
Other	3	3
	<u>22</u>	<u>24</u>

Average headcount expressed as a full time equivalent:

	2017	2016
	No.	No.
Caring	13	12
Other	1	1
	<u>14</u>	<u>13</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total compensation paid to key management personnel was £73,961 (2016: £57,770).

THE THOMAS MORE PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

11. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold building improvements £	Motor vehicles £	Fixtures and fittings £	Total £
COST					
At 1 April 2016	287,194	37,510	11,365	109,774	445,843
Additions	-	-	1,200	6,959	8,159
Disposals	-	-	-	(1,986)	(1,986)
At 31 March 2017	<u>287,194</u>	<u>37,510</u>	<u>12,565</u>	<u>114,747</u>	<u>452,016</u>
DEPRECIATION					
At 1 April 2016	11,516	28,488	9,243	97,371	146,618
Charge for the year	5,772	1,056	2,222	4,118	13,168
At 31 March 2017	<u>17,288</u>	<u>29,544</u>	<u>11,465</u>	<u>101,489</u>	<u>159,786</u>
NET BOOK VALUE					
At 31 March 2017	<u>269,906</u>	<u>7,966</u>	<u>1,100</u>	<u>13,258</u>	<u>292,230</u>
At 31 March 2016	<u>275,678</u>	<u>9,022</u>	<u>2,122</u>	<u>12,403</u>	<u>299,225</u>

12. DEBTORS

	2017 £	2016 £
Rents and allowances	25,650	25,696
Other debtors	155	1,408
Prepayments and accrued income	3,256	9,226
	<u>29,061</u>	<u>36,330</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	3,236	1,963
Other taxation and social security	5,020	3,213
Other creditors	3,625	-
Accruals and deferred income	19,061	17,028
	<u>30,942</u>	<u>22,204</u>

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. FINANCIAL INSTRUMENTS

	2017 £	2016 £
Financial assets measured at amortised cost	<u>447,255</u>	<u>423,197</u>
Financial liabilities measured at amortised cost	<u>(25,767)</u>	<u>(18,991)</u>

Financial assets measured at amortised cost comprise cash at bank and in hand, accrued income and other sundry debtors.

Financial liabilities measured at amortised cost comprise trade creditors and accrued expenditure.

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
UNRESTRICTED FUNDS				
Unrestricted funds - General	709,445	505,535	(503,026)	711,954
RESTRICTED FUNDS				
Restricted Funds - Discretionary	-	4,850	(4,850)	-
Total of funds	<u>709,445</u>	<u>510,385</u>	<u>(507,876)</u>	<u>711,954</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2016 £
UNRESTRICTED FUNDS					
Unrestricted funds - General	582,378	592,450	(465,383)	-	709,445
	<u>582,378</u>	<u>592,450</u>	<u>(465,383)</u>	<u>-</u>	<u>709,445</u>
RESTRICTED FUNDS					
Restricted Funds - Discretionary	994	4,545	(5,539)	-	-
	<u>994</u>	<u>4,545</u>	<u>(5,539)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>583,372</u>	<u>596,995</u>	<u>(470,922)</u>	<u>-</u>	<u>709,445</u>

The discretionary fund carried forward relates to amounts received to provide financial support to residents for outings.

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
General funds	709,445	505,535	(503,026)	711,954
Restricted funds	-	4,850	(4,850)	-
	<u>709,445</u>	<u>510,385</u>	<u>(507,876)</u>	<u>711,954</u>

**THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

15. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2016 £
General funds	582,378	592,450	(465,383)	709,445
Restricted funds	994	4,545	(5,539)	-
	<u>583,372</u>	<u>596,995</u>	<u>(470,922)</u>	<u>709,445</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	292,230	292,230
Current assets	-	450,666	450,666
Creditors due within one year	-	(30,942)	(30,942)
	<u>-</u>	<u>711,954</u>	<u>711,954</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	-	299,225	299,225
Current assets	-	432,424	432,424
Creditors due within one year	-	(22,204)	(22,204)
	<u>-</u>	<u>709,445</u>	<u>709,445</u>

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net income for the year (as per Statement of Financial Activities)	2,509	126,073
Adjustment for:		
Depreciation charges	13,168	11,304
Interest received	(246)	(95)
Decrease/(increase) in debtors	7,269	(486)
Increase in creditors	12,711	6,327
Net cash provided by operating activities	35,411	143,123

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	421,605	396,094
Total	421,605	396,094

19. RELATED PARTY TRANSACTIONS

Two of the Trustees have relatives at the project; the appropriate level of rent is levied in respect of these residents.

20. FUNDS HELD AS A CUSTODIAN

The Project receives and distributes personal allowances on behalf of the residents. During the year total funds of £12,525 (2016: £14,087) was received and £10,163 (2016: £12,824) was distributed. The balance undistributed at the year end was £3,625 (2016: £1,263) which is included in creditors.

