

THE THOMAS MORE PROJECT
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

**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 2019**

Trustees	V Kaye, Chair P Stevens B Charles (resigned 1 October 2018) P Kemp (resigned 1 October 2018) G Davies (resigned 30 March 2019) M Sprawson M Jenkins O Baxter (appointed 18 March 2019) S Strong (appointed 1 October 2018) P Warren (appointed 1 October 2018, resigned 20 February 2019)
Company registered number	02676663
Charity registered number	1009917
Registered office	Thomas More House 33 Fallodon Way Henleaze Bristol BS9 4HX
Company secretary	N Rana
Independent examiner	Bishop Fleming LLP Chartered Accountants 16 Queen Square Bristol BS1 4NT
Bankers	Barclays Bank Plc 37 Milsom Street Bath BA1 1DW

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees present their annual report together with the financial statements of The Thomas More Project for the year 1 April 2018 to 31 March 2019.

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 Thomas More Project (TMP) 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, Bishopston. 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 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

TMP 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 continued 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.

TMP was pleased to promote Kim Thomas from Deputy Manager to Registered Manager in January 2019. During 18/19 we have had a significant focus on service improvement. Work on improving our premises included painting a bright mural on the dining room wall, and improving the layout and use of the smaller lounge. We continue to provide training to staff, and have welcomed a number of new care and support staff during this period. Recruitment of support staff continues to be a challenge faced by us as well as most other similar services in the sector. Looking for creative solutions, we established the role of a cook to improve nutrition and quality of the food whilst also freeing up support staff. We were delighted to receive a very positive report from our quality inspection by Bristol City council for our Residential Care home. We also continue to provide and develop our supported living service with three tenants living at our service in Bishopston

We have worked hard on improving the back office functions, signing up to an external policy provider to improve our policies, and transitioning to Azure to speed up and improve our IT systems. Additionally we have bolstered our administrative team resulting in improvements including in our HR administration, repairs and maintenance and finance. GDPR compliance has been a significant stream of work over 18-19.

Together the senior managers and board continue to work on the implementation of the strategic priorities. Commissioners spend on social care continues to be squeezed, and their focus is continuing to shift people away from residential care services and towards supported living. With reducing demand for residential care for adults with learning disabilities, and our careful matching of new people coming in to live at Fallodon Way to avoid disruption of other residents home, we struggle to fill vacancies that arise. Working on our longer term options for development of the organisation ensuring we are best aligned with the needs of beneficiaries and scope for funding to ensure the continued delivery of our charitable objective has been an important stream of work.

**THE THOMAS MORE PROJECT
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

b. ACTIVITIES FOR ACHIEVING OBJECTIVES (continued)

We continue to enjoy a positive and supportive relationship with our local authority purchasers. We concluded negotiations for an uplift from Camden Council in relation to a resident they fund. We also continue to work with and maintain a positive relationship with our main purchaser, Bristol City Council. We started re-negotiation with them around funding for our residential care service in February 2019, this continued into 2019-20.

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. During this year the board welcomed Steve Strong, Peter Warren and Oliver Baxter to join the board as trustees. The board would like to thank Philip Kemp, Beverley Charles, Glyn Davies and Peter Warren who stepped down as Trustees in 2018-2019. The board have two sub-groups which provide more detailed scrutiny and input, one around strategic planning and the other on finance.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

During the course of 2018/2019 we concluded negotiations with Camden Council for a reviewed 'price' in relation to one resident at Falloodon Way to reflect the needs of residents and costs of running the service and bring this in line with our other commissioners. This income (£13.3k) was backdated to 1st April 2018. We also continued to wait for social work reviews for a number of residents.

At start of year, we had ten residents and one vacancy. During May 2018, sadly one resident left us resulting in two vacancies. In October, a new resident joined us. The residents and staff were then further saddened by the death of a long term resident in November. This has resulted in nine residents in an 11-bed home for the most part of the year 2018-19.

During the year, most of the residents package of mobility payment was moved from DLA to PIP payments. Unfortunately, as mentioned before in the meetings one resident's package was omitted by Finance department hence resulting in a loss of £2.5k. A request for 'Mandatory reconsideration' has been made but unfortunately, they have not yet come back with a decision.

Agency costs were high during this year as we struggled to recruit support staff, in common with most other providers in the sector and geographic area.

During the year, Mr Ferris kindly left a legacy to the organisation of £33,085 which has been designated by the trustees to be used for a particular purpose and not just for running costs.

An historical accounting practice has been identified which has resulted in an error in mobility allowance calculations. The organisation has calculated refunds due to current and past residents over the last five years totalling £57,059 which is included in the 'Other Creditors' in the accounts. This one-off issue will be resolved in the 2019/2020 financial year. Our practice has been changed to prevent a recurrence of this issue.

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
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

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

Total funds held by the Project are £706k in 2018/2019, which includes the proportion of £258k relating to property used for Supported Living based at Longmead Avenue.

The Project aims to maintain a level of reserves which underpins the organisation through a period of interruption. This is considered to be the value of around six month's expenditure of £350k.

Beyond this, the Project would like to build sufficient reserves to improve existing premises or relocate to premises specially adapted to the needs of the existing and future residents. With this in mind, the trustees have made the decision to continue building reserves and continue to look for suitable opportunities in both Residential Care and Supported Living. To date the additional reserves are £98k.

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 TMP or 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 reelected 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 2019**

c. SENIOR MANAGEMENT REMUNERATION

Senior management remuneration is established and reviewed periodically by the Board of Trustees. To ensure that the charity has access to staff with the necessary skills, experience and qualifications, pay scales for managers are determined with reference to similar NHS positions within a care based environment and to the NICVA/NJC pay scales,

d. 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 and Secretary/Finance Manager and Home/Service Manager also all attend the Trustee Body, but have no voting rights.

Chairperson	Victoria Kaye
Deputy Chair	Steve Strong
	Beverley Charles (resigned 1 October 2018)
Trustees	Paul Stevens
	Peter Warren (appointed 1 October 2018, resigned 20 February 2019)
	Philip Kemp (resigned 1 October 2018)
	Glyn Davies (resigned 30 March 2019)
	Martin Jenkins
	Mary Sprawson
	Oliver Baxter

During 2018-2019 the board appointed Steve Strong, Peter Warren and Oliver Baxter as trustees.

The board would like to thank Beverley Charles, Philip Kemp, Glyn Davies and Peter Warren for all their efforts all of whom resigned from the board during 2018/2019.

The Registered Home/Service Manager (Matthew Boyle until January 2019 then Kim Thomas) has responsibility for the day to day operational management of the care homes and the supported living service. The Trustee Body retains overall control over the charitable company.

e. 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 2019**

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The trustees have approved a 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 2019/2020 would include:

- Continue to improve service quality across both of our services
- Continue to negotiate with funders for appropriate funding packages for the people we support
- Review the Memorandum and Articles of Association and bring these up to date
- Appraise options and commit to a path of transformation which will ensure financial sustainability and delivery of the objectives into the future, in the face of the changing economic pressures we face.

The Trustees agreed the reserves will continue to be used to develop both services in line with our strategic plan.

This report was approved by the Trustees and signed on their behalf by:

V Kaye
Chairperson of the Trustees

Date:

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

INDEPENDENT EXAMINER'S REPORT

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE THOMAS MORE PROJECT
(‘the company’)**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2019.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Signed:

David Butler

Dated:

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 2019**

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	3	11,172	33,611	44,783	5,609
Charitable activities	4	-	594,925	594,925	646,313
Investments		-	4,178	4,178	3,887
TOTAL INCOME		11,172	632,714	643,886	655,809
EXPENDITURE ON:					
Charitable activities		12,732	692,490	705,222	600,072
TOTAL EXPENDITURE		12,732	692,490	705,222	600,072
NET EXPENDITURE		(1,560)	(59,776)	(61,336)	55,737
Transfers between funds	13	1,560	(1,560)	-	-
NET MOVEMENT IN FUNDS		-	(61,336)	(61,336)	55,737
RECONCILIATION OF FUNDS:					
Total funds brought forward		-	767,691	767,691	711,954
Net movement in funds		-	(61,336)	(61,336)	55,737
TOTAL FUNDS CARRIED FORWARD		-	706,355	706,355	767,691

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 23 form part of these financial statements.

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

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	9	282,394	289,314
		<u>282,394</u>	<u>289,314</u>
CURRENT ASSETS			
Debtors	10	59,365	49,365
Cash at bank and in hand		449,205	461,731
		<u>508,570</u>	<u>511,096</u>
Creditors: amounts falling due within one year	11	(84,609)	(32,719)
		<u>423,961</u>	<u>478,377</u>
NET CURRENT ASSETS		423,961	478,377
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>706,355</u>	<u>767,691</u>
TOTAL NET ASSETS		<u>706,355</u>	<u>767,691</u>
CHARITY FUNDS			
Restricted funds	13	-	-
Unrestricted funds	13	706,355	767,691
TOTAL FUNDS		<u>706,355</u>	<u>767,691</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

V Kaye
Chairperson of the Trustees
Date:

The notes on pages 11 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 2019**

	Note	2019 £	2018 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	15	(8,489)	47,101
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		4,178	3,887
Purchase of tangible fixed assets		(8,214)	(10,862)
NET CASH USED IN INVESTING ACTIVITIES			
		(4,036)	(6,975)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR			
Cash and cash equivalents at the beginning of the year		461,731	421,605
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	16	449,206	461,731

The notes on pages 11 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 2019**

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.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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.

2.2 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.

2.3 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.

2.4 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

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.

2. ACCOUNTING POLICIES (continued)

2.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits 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.

2.6 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 institution with whom the funds are deposited.

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

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

2.8 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.

2.9 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 2019**

2. ACCOUNTING POLICIES (continued)

2.10 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities incorporating Income and Expenditure Account as a finance cost.

2.11 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.

2.12 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. 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 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.

2.14 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.

2.15 FUNDS RECEIVED AS AGENT OR CUSTODIAN TRUSTEE

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

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	11,172	526	11,698	5,609
Legacies	-	33,085	33,085	-
	<u>11,172</u>	<u>33,611</u>	<u>44,783</u>	<u>5,609</u>
TOTAL 2018	<u>4,850</u>	<u>759</u>	<u>5,609</u>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Project & Fallodon Way	520,564	520,564	574,330
Project, Longmead Avenue & Supported Living	74,361	74,361	71,983
	<u>594,925</u>	<u>594,925</u>	<u>646,313</u>

ANALYSIS OF INCOMING RESOURCES

	Project & Fallodon Way 2019 £	Project, LA & Supported Living 2019 £	Incoming resources 2019 £	Incoming resources 2018 £
Rents	293,411	18,435	311,846	309,042
Other Income - Supported Living	-	55,926	55,926	53,035
Other Income - Mobility Allowances	6,528	-	6,528	25,448
Other Income - Mobility Allowances (prior year adjustment)	(41,831)	-	(41,831)	-
BCC/SG Social Services Payments	262,456	-	262,456	258,788
Total	<u>520,564</u>	<u>74,361</u>	<u>594,925</u>	<u>646,313</u>
Total 2018	<u>574,330</u>	<u>71,983</u>	<u>646,313</u>	

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Project & Fallodon Way	533,109	88,047	621,156	531,919
Project, LA & Supported Living	61,739	22,327	84,066	68,153
	<u>594,848</u>	<u>110,374</u>	<u>705,222</u>	<u>600,072</u>
TOTAL 2018	<u>527,040</u>	<u>73,032</u>	<u>600,072</u>	

Analysis of direct costs

	Project & Fallodon Way 2019 £	Project, LA & Supported Living 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	396,807	47,115	443,922	383,120
Depreciation	8,665	6,015	14,680	13,778
Staff recruitment and training	15,791	3,145	18,936	22,648
Provisions and domestic expenses	40,714	144	40,858	33,891
Motor and travelling	15,235	195	15,430	10,778
Rates	5,545	1,744	7,289	6,137
Repairs, renewals and replacements	8,916	246	9,162	12,330
Insurance	2,008	1,081	3,089	4,105
Light and heat	8,986	1,577	10,563	9,064
Housing Association charges	30,293	-	30,293	30,571
Subscriptions, IT and sundry	149	-	149	618
Telephone and postage	-	477	477	-
	<u>533,109</u>	<u>61,739</u>	<u>594,848</u>	<u>527,040</u>
TOTAL 2018	<u>471,454</u>	<u>55,586</u>	<u>527,040</u>	

**THE THOMAS MORE PROJECT
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5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Project & Fallodon Way 2019 £	Project, LA & Supported Living 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	66,852	17,770	84,622	53,960
Insurance	526	283	809	-
Subscriptions, IT and sundry	5,246	1,187	6,433	1,898
Loss/profit on disposal	134	-	134	-
Printing, stationery and other	3,810	908	4,718	4,854
Telephone and postage	1,995	-	1,995	2,930
Registration fees	1,674	-	1,674	1,659
Legal and professional	5,242	1,394	6,636	4,277
Independent examiners and professional fees	2,054	546	2,600	2,490
Sundry - governance costs	-	239	239	576
Bank charges	514	-	514	388
	<u>88,047</u>	<u>22,327</u>	<u>110,374</u>	<u>73,032</u>
TOTAL 2018	<u>60,465</u>	<u>12,567</u>	<u>73,032</u>	

6. INDEPENDENT EXAMINER'S REMUNERATION

	2019 £	2018 £
Fees payable to the company's Independent examiner for the independent examination of the company's annual accounts	2,600	2,490
Fees payable to the company's Independent examiner in respect of: Payroll services	<u>1,746</u>	<u>1,728</u>

**THE THOMAS MORE PROJECT
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7. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	496,138	411,776
Social security costs	28,005	21,272
Contribution to defined contribution pension schemes	4,401	4,032
	<u>528,544</u>	<u>437,080</u>

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

	2019	2018
	No.	No.
Caring	24	21
Other	4	4
	<u>28</u>	<u>25</u>

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

The total remuneration paid to key management personnel was £108,308 (2018: £89,568).

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 March 2019, no Trustee expenses have been incurred (2018 - £NIL).

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9. TANGIBLE FIXED ASSETS

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
COST					
At 1 April 2018	287,194	37,510	12,565	125,609	462,878
Additions	-	-	3,000	5,214	8,214
Disposals	-	-	-	(474)	(474)
At 31 March 2019	<u>287,194</u>	<u>37,510</u>	<u>15,565</u>	<u>130,349</u>	<u>470,618</u>
DEPRECIATION					
At 1 April 2018	23,060	30,600	11,765	108,139	173,564
Charge for the year	5,773	1,056	363	7,488	14,680
On disposals	-	-	-	(20)	(20)
At 31 March 2019	<u>28,833</u>	<u>31,656</u>	<u>12,128</u>	<u>115,607</u>	<u>188,224</u>
NET BOOK VALUE					
At 31 March 2019	<u><u>258,361</u></u>	<u><u>5,854</u></u>	<u><u>3,437</u></u>	<u><u>14,742</u></u>	<u><u>282,394</u></u>
At 31 March 2018	<u><u>264,134</u></u>	<u><u>6,910</u></u>	<u><u>800</u></u>	<u><u>17,470</u></u>	<u><u>289,314</u></u>

10. DEBTORS

	2019 £	2018 £
DUE WITHIN ONE YEAR		
Trade debtors	43,994	38,826
Other debtors	9,577	596
Prepayments and accrued income	5,794	9,943
	<u><u>59,365</u></u>	<u><u>49,365</u></u>

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11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	5,887	13,203
Other taxation and social security	8,470	5,855
Other creditors	58,049	433
Accruals and deferred income	12,203	13,228
	<u>84,609</u>	<u>32,719</u>

12. FINANCIAL INSTRUMENTS

	2019	2018
	£	£
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	449,205	461,731
Financial assets that are debt instruments measured at amortised cost	53,571	39,422
	<u>502,776</u>	<u>501,153</u>
	2019	2018
	£	£
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	(76,139)	(26,864)

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors and accruals and deferred income.

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Designated Funds - Ferris	-	33,085	-	-	33,085
GENERAL FUNDS					
General	767,691	599,629	(692,490)	(1,560)	673,270
TOTAL UNRESTRICTED FUNDS	767,691	632,714	(692,490)	(1,560)	706,355
RESTRICTED FUNDS					
Restricted Funds - Discretionary	-	11,172	(12,732)	1,560	-
TOTAL OF FUNDS	767,691	643,886	(705,222)	-	706,355

The designated fund is a legacy received from Ferris and is to be used for specific projects.

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

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

13. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
UNRESTRICTED FUNDS				
General	711,954	650,959	(595,222)	767,691
RESTRICTED FUNDS				
Restricted Funds - Discretionary	-	4,850	(4,850)	-
TOTAL OF FUNDS	711,954	655,809	(600,072)	767,691

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	282,394	282,394
Current assets	-	508,570	508,570
Creditors due within one year	-	(84,609)	(84,609)
TOTAL	-	706,355	706,355

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	289,314	-	289,314
Current assets	511,096	-	511,096
Creditors due within one year	(32,719)	-	(32,719)
TOTAL	<u>767,691</u>	<u>-</u>	<u>767,691</u>

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

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	<u>(61,336)</u>	<u>55,737</u>
ADJUSTMENTS FOR:		
Depreciation charges	14,681	13,778
Interest received	(4,178)	(3,887)
Loss on the sale of fixed assets	454	-
Increase in debtors	(10,000)	(20,304)
Increase in creditors	51,890	1,777
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	<u>(8,489)</u>	<u>47,101</u>

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash in hand	449,206	461,731
TOTAL CASH AND CASH EQUIVALENTS	<u>449,206</u>	<u>461,731</u>

**THE THOMAS MORE PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
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17. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £989 (2018 - £433) were payable to the fund at the balance sheet date and are included in creditors.

18. RELATED PARTY TRANSACTIONS

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

19. FUNDS HELD AS A CUSTODIAN

The Project receives and distributes personal allowances on behalf of the residents. During the year total funds of £11,333 (2018: £12,699) was received and £12,802 (2018: £10,433) was distributed. The balance undistributed at the year end was £797 (£2,266) which is included in creditors.