

**WE CARE & REPAIR LIMITED T/A WE CARE
HOME IMPROVEMENTS**

**STATUTORY REPORT &
CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2019**

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS
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WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS
LEGAL AND ADMINISTRATIVE DETAILS

Name of Organisation	WE Care & Repair Limited t/a WE Care Home Improvements
Constitution	The organisation is a Registered Society, under the Co-operative and Community Benefit Societies Act 2014 Registration No. 25479R
Registered Office	5 Hide Market Waterloo Street St Philips Bristol BS2 0BH
Management Board	Robin Means (Chair), Non-Executive Director Roger Lloyd (Vice-Chair), Non-Executive Director Indrani Keeley (Treasurer from September 2018), Non-Executive Director Julian Hemming, Non-Executive Director Julia Clarke, Non-Executive Director (resigned in July 2019) Mo Rashid, Non-Executive Director Anne Duff, Non-Executive Director Rupert Walters, Non-Executive Director (co-opted February 2019) Robin Nash, Non-Executive Director (resigned as NED and Treasurer in September 2018) Kevin Snowball (Chief Executive) Daniel Lyus (Director of Development and Operations) (resigned in August 2019) Susie Beasley-Suffolk (Director of Central Services)
Company Secretary	Susie Beasley-Suffolk
Principal Bankers	Barclays Bank Plc
Auditors	Bishop Fleming LLP 16 Queen Square Bristol BS1 4NT

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS
REPORT OF THE MANAGEMENT BOARD
FOR THE YEAR ENDED 31 MARCH 2019

The Management Board submits the Annual Report and Consolidated Financial Statements of WE Care & Repair Limited t/a WE Care Home Improvements for the year ended 31 March 2019.

WE Care & Repair Limited t/a WE Care Home Improvements is a Registered Society, under the Co-operative and Community Benefit Societies Act 2014. It is an exempt charity, regulated by the Financial Conduct Authority (FCA), with whom it files its annual accounts, and is therefore not required to register with the Charity Commission. Its status as a charity for tax purposes has been agreed by HM Revenue & Customs.

The organisation constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The provisions of the Charities SORP (FRS 102) relating to the content of the Trustees' Report have not been adopted.

MAIN AIM AND OBJECTIVES

WE Care Home Improvements helps people continue living independently in the homes and communities they love for as long as they want to and are able to safely.

We work with customers to assess what services and support they need to make their homes safer and improve their well-being. From small jobs around the home, to putting in ramps or grab rails, or bigger jobs, like making bathrooms more accessible, installing lifts or building extensions, our experienced team can be trusted to get the job done.

Our services are available to older people, people on low incomes and people who are disabled. Some of our services are fully funded from local authority and other funding sources and some of them are partly or fully paid for by customers themselves.

We're a local organisation set up for the benefit of the community, so we use any profits we make to subsidise services for vulnerable customers least able to pay for them.

ORGANISATION, MANAGEMENT AND GOVERNANCE

WE Care Home Improvements operates model rules in line with FCA guidance and the main Code of Governance recommended for larger charities and registered societies. A Management Board of both volunteer Non-Executive and paid Executive Directors seeks to achieve effective oversight of the organisation's activities.

In terms of Management Board membership, Robin Nash resigned as Treasurer and a Non-Executive Director in September 2018 after many years of dedicated service to the organisation. Indrani Keeley was appointed as Treasurer and Chair of the Audit & Finance Committee and Anne Duff was appointed as Chair of the Remuneration Committee. Furthermore, Rupert Walters was co-opted onto the Management Board in February 2019 and has a background in IT Service Centres and consulting.

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REPORT OF THE MANAGEMENT BOARD
FOR THE YEAR ENDED 31 MARCH 2019

Operational management, within an approved budget framework, is delegated to a Chief Executive who is responsible for managing its financial and human resources and the achievement of its objectives in relation to the needs of its service users.

During the year ended 31 March 2019 the organisation employed on average 61 full-time equivalent staff.

POWERS OF INVESTMENT

WE Care Home Improvements' powers of investment are governed by rule F15 which allows funds to be invested in such shares, stocks, securities, land, buildings, chattels or other property as the Board think fit, as permitted by the Co-operative and Community Benefit Societies Act 2014. WE Care Home Improvements does not currently have any funds held in long-term investments.

MAJOR RISKS AND SYSTEMS OF REVIEW

The organisation has undertaken a review of the major risks to which it is exposed and monitors this regularly.

REVIEW OF THE YEAR

NEW CONTRACTS

In 2018/19 we successfully tendered for the Bristol and B&NES Home Improvement Agency (HIA) contract for five years from September 2018.

Our commissioners required that the appointed HIA better helps clients to help themselves and that it delivers more outputs and impact but with lower funding.

We launched a best practice HIA website www.wecr.org.uk and relaunched our Facebook @WeCareHomeImprovements and Twitter @WeCareHI accounts to provide more interactive ways for us to connect with our customers. We increased the support for customers to help themselves (e.g. through our new website with increased information and advice and new phone-based casework offer) and we introduced phone-based casework to give enhanced information and advice, funding support and fast access to our contractors.

Furthermore, we expanded our services for private payers into large adaptations and extensions, so we can reinvest money into our core delivery.

Other projects included entering into a partnership with The Dolphin Society worth £150k over three years to deliver a fast track enhanced handyperson service able to take hospital discharge referrals and respond in less than 24 hours. The service will be evaluated to provide vital evidence for the efficacy of small adaptations.

We also supported 100 people with a free (grant funded) falls prevention service called HSAM, a Home Safety Assessment and Modifications Service.

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FOR THE YEAR ENDED 31 MARCH 2019

IMPACT

The impact of the above projects for local people and social value include the following: -

- More people helped with lower level earlier interventions.
- Same day hospital discharge.
- Reduced hospital admission/readmission.

REBRAND

As part of our strategy to ensure the long-term financial sustainability of the organisation, by reducing our reliance on contractual funding, we have expanded the range of services that we provide to fee paying customers.

Our purpose is to help older and disabled people to remain independent in their own home for as long as they choose. We therefore changed our name to We Care Home Improvements at the end of 2018 to reflect more accurately the broad range of housing-related services that we can provide. We commissioned specialist communications and marketing support to carry out the rebranding and we will continue to work with them so that we can attract customers more cost-effectively.

GROWTH

Through new innovations in management, collaboration, volunteers and digital services we have helped more people at a time of decreasing statutory funding whilst making WE Care Home Improvements more financially sustainable. Examples include: -

Innovation

Through discussions with hospitals, we designed and then secured 3 years grant funding for a unique handyperson-led home from hospital service that can respond to referrals within hours. The handyperson controls their own diary and takes referrals direct from hospital. They can also install telecare and do larger works normally outsourced to contractors.

We reinstated a caseworker-led Housing Options service through funding from FILT and Bristol Ageing Better. This ensures that we can help clients to move to a new house if remaining in their own home is no longer the best option for them.

We completed our Home Safety Assessment and Modification Project through supporting 100 people to reduce their falls risk and delivering for them for free an OT assessment within just two weeks of referral. We evaluated the impact of this service through using the Falls Efficacy Scale and results show dramatic reductions in people's fear of falling.

We have a relentless focus on continuous improvement – for example this year we have changed our entire fleet of 19 vans to better, more fuel efficient and reliable models. We have changed out accounting software to a cloud-based solution that saves time, reduces costs and will allow our teams more time to focus on frontline delivery. We have also upgraded our IT equipment, so our teams can work more flexibly.

We have targeted grant funding for both service provision and evaluation so that we can influence the commissioning environment – our Making Space and Hospital Discharge service

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FOR THE YEAR ENDED 31 MARCH 2019

were established with charitable funds and now BCC, and B&NES have commissioned them in response to our business case.

Collaboration

Collaboration has enhanced our services. Examples include: -

Home from hospital services – collaboration with Adult Social Care brokerage, Bristol Community Health, North Bristol Hospital Trust, University Hospital Bristol and Callington Hospital has given us faster access to referrals reducing the time our teams need to spend in the hospital in meetings. It also reduces delayed transfers of care.

Goodgym – we refer low-level handyperson work to volunteer runners in Goodgym who complete the tasks whilst also spending time with our customers. We have also supported Goodgym in their efforts to get grant funding and we included them as partners in our core HIA tender proposal.

Warm Homes Advice and Money – we expanded our collaboration with The Centre for Sustainable Energy and Talking Money to include Bristol Energy, Citizens Advice and Bristol Energy Network and BCC. We then bid to the Warm Homes Fund and won three-year funding to expand the service into North Somerset and South Gloucestershire.

Collectively our collaboration impacted in the following ways: -

- Commissioners experience better Value for Money.
- Customers' homes are safer and warmer; accidents are prevented; admissions reduced; waiting times shortened; people feel safer and receive support they can trust; clinical staff are freer to help others in greater need.

Leadership

WE Care Home Improvements promotes the valuable work of the HIA sector. Activities this year have included: -

Securing grant funding for a project to review how we can ensure we are attracting interest in our services from people of black, Asian and minority ethnic (BAME) communities – this report will be shared nationally.

Investing heavily in networking across the health, care and housing sectors so we can champion the role of the home in wellbeing. This year we have done this mainly via our NHS Sustainability and Transformation Partnership, local Voluntary, Community and Social Enterprise partnerships and the HIA Independents group

Social value and impact

We continue to provide more services with less state funding. In Bristol and B&NES we use our statutory funding to leverage in a further £600K each year.

Increasing use of volunteers and apprentices

We increased the number of apprentice roles across our Finance, Customer Services and Handyperson teams.

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We also have 25 active volunteers donating approximately 300 hours' time a month. Volunteers assist clients in our Making Space programme, support our finance and administration teams and promote our services in local communities.

We updated our very popular Healthy Homes Training programme that is open to all wishing to understand the role of the home in wellbeing. We specifically target this training towards health and care professionals in their induction period so that we can build relationships.

Partnership

Our ability to continue to deliver on our mission last year was significantly boosted as a result of the kind and generous support from a range of funders. These include the Dolphin Society which has supported a range of projects to coordinate and pay for minor works, telecare and falls prevention adaptations and equipment to homes of people on very low income.

Additional thanks go to the following charities and funders who enabled us to increase the reach and impact of our services in 2018/19; Anchor Trust, John James Bristol Foundation, The Bristol Benevolent Institution, Foundations Independent Living Fund, Quartet and The Unity Fund for the Elderly.

We were also very privileged to receive a generous legacy bequest. It is a testament to the support and care that our employees provide for our clients, that we are frequently recognised in this way which in turn helps us to support a greater number of vulnerable people in the future.

We will continue to seek out and share best practice in health, housing and social care in order to help us to fulfil our mission. In July 2018 our contribution to the sector was recognised when we were invited to the House of Lords to be presented with the Handyperson Service of the Year award. As in the previous year this was a fantastic way to celebrate the achievements of all our team.

FINANCIAL PERFORMANCE

During the year, the organisation has continued to seek ways to develop and expand its income base both geographically and through the services it delivers to older and disabled home owners.

We were delighted to be successful in retaining the core HIA contract within Bristol and B&NES for a further five years and we also continue to offer a private pay handyperson service to a number of clients in North Somerset. Retaining the core HIA contract has enabled the organisation to invest in its infrastructure including leasing a new fleet of vans and upgrading its IT equipment and software which will improve the efficiency of the organisation in delivering its services.

The minor adaptations service being delivered to residents of Gloucestershire, on behalf of Gloucestershire County Council, is now fully embedded. We are reaching significantly more clients and are seeking to broaden our private pay service in the coming months to help those whose needs are currently unmet.

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Furthermore, income generated through the delivery of our bathroom adaptations service and accounted through the trading subsidiary, WE Care & Repair Enterprises Limited, has also continued. During the year WE Care & Repair Enterprises Limited generated income of £417K and a profit on these activities of £18K. As part of the retender of the core HIA contract, this activity has now been embedded into the services provided as part of this contract and so will be accounted for within WE Care Home Improvements from the 1st April 2019 as it is deemed to be a key charitable activity. From this date, WE Care & Repair Enterprises Limited has become dormant.

Overall, the above activities have resulted in organisational net expenditure of £8K on its unrestricted activities for the year.

In addition to the above, the organisation has received a number of donations and grants during the year for specific projects and services as well as utilising several restricted funds received in previous years. Grants provided by Bristol City Council and B&NES Council in the previous year to deliver assistive technology for clients with learning disabilities have been part-utilised during the current year. For accounting purposes this has resulted in overall net expenditure on restricted activities of £132K for the year.

As a result of the above activities, overall net expenditure for the year amounted to £139K. Unrestricted reserves and restricted reserves amounted to £933K and £412K respectively at the year end.

We have in place a robust budget and business plan for the coming year and are developing plans for increasing the self-pay services which we can offer thereby ensuring the future financial sustainability of WE Care Home Improvements enabling us to continue to meet the needs of all our clients.

As well as providing agency services to clients, we also manage monies on behalf of our clients. Processing payments for building work on behalf of clients relieves them of the administration and the worry of doing this themselves. These client funds are held and accounted for separately from WE Care Home Improvements' own funds, and are not included within the organisation's financial statements.

POLICY ON RESERVES

The organisation holds a number of restricted and designated reserves. Restricted reserves are mainly made up of a number of Independent Living and project funds which are to be utilised for specific purposes. These amounted to £412K at the end of the financial year.

The Management Board has designated legacies received in previous and current years into a separate fund for the future development of the organisation. Furthermore, there is a designated fixed asset reserve which reflects the net book value of fixed assets which has been funded by unrestricted operating funds.

At the end of the financial year, unrestricted designated reserves amounted to £376K and unrestricted general operating reserves amounted to approximately £557K. The amount held in general operating reserves represents approximately two months' expenditure which is considered sufficient to meet the organisation's ongoing working capital requirements. The

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FOR THE YEAR ENDED 31 MARCH 2019

Management Board will continue to monitor and review its policy on reserves in the coming year to ensure that it remains appropriate to the organisation's ongoing requirements.

MANAGEMENT BOARD MEMBERS' RESPONSIBILITY STATEMENT

Law applicable to Registered Societies requires the Management Board to prepare accounts for each financial year which give a true and fair view of the state of affairs of the organisation and of their income and expenditure for that period. In preparing those accounts the Management Board considers WE Care & Repair Limited has:

- selected suitable accounting policies and applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
- prepared the accounts on a going-concern basis as it is appropriate to assume that the organisation will continue in operation for at least the next 12 months.

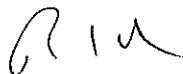
The Management Board has responsibility for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of WE Care & Repair Limited and enable it to ensure that the financial statements comply with statutory requirements. The Management Board also has responsibility for safeguarding the assets of the organisation and for taking reasonable steps to prevent and detect fraud and other irregularities.

AUDITORS

The auditors, Bishop Fleming LLP, have expressed their willingness to continue to act as auditors for WE Care & Repair Limited.

By Order of the Management Board

Chair:



Date of Approval:

12 September 2019

**INDEPENDENT AUDITORS' REPORT TO MEMBERS OF
WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

OPINION

We have audited the financial statements of We Care & Repair Limited for the year ended 31 March 2019 which comprise the Income and Expenditure Account, the Balance Sheet and 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).

This report is made solely to the organisation's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the organisation's members those matters we are required to state to them in an auditor's 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 organisation and the organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the organisation's affairs as at 31 March 2019 and of its income and expenditure 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 Co-operative and Community Benefit Societies Act 2014.

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 financial statements section of our report. We are independent of the organisation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, 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.

**INDEPENDENT AUDITORS' REPORT TO MEMBERS OF
WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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 Management Board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Management Board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the organisation'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 Management Board 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 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.

**INDEPENDENT AUDITORS' REPORT TO MEMBERS OF
WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the organisation has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the organisation's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Management Board


As explained more fully in Management Board Members' Responsibilities Statement set out on page 9, the Management Board 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 it determines 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 Management Board is responsible for assessing the organisation'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 Management Board either intends to liquidate the organisation or to cease operations, or has 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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.


Bishop Fleming LLP
Chartered Accountants & Statutory Auditors
16 Queen Square
Bristol, BS1 4NT

Date: 24/9/19

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Income					
Donations and legacies	2	11,695	137,424	149,119	248,915
Charitable activities	3	2,640,175	8,000	2,648,175	2,667,623
Other trading activities	4	417,373	-	417,373	475,622
Investments	5	1,801	-	1,801	712
Other	6	(2,464)	-	(2,464)	4,259
Total income		3,068,580	145,424	3,214,004	3,397,131
Expenditure					
Charitable activities - recurring	7	2,670,267	277,145	2,947,412	2,693,570
Charitable activities - reorganisation costs	7	6,340	-	6,340	27,793
Other trading activities	27	399,485	-	399,485	458,382
Total expenditure		3,076,092	277,145	3,353,237	3,179,745
Net income / (expenditure)		(7,512)	(131,721)	(139,233)	217,386
Transfers between funds		(1,323)	1,323	-	-
Net movement in funds	23	(8,835)	(130,398)	(139,233)	217,386
Reconciliation of funds					
Total funds brought forward	23	941,541	542,446	1,483,987	1,266,601
Total funds carried forward	23	932,706	412,048	1,344,754	1,483,987

All income and expenditure derive from continuing activities.

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

Unrestricted funds are available for the general purposes of the organisation.

Restricted funds are held strictly for the purposes as defined by the donor.

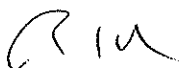
The notes on pages 16 to 30 form part of these accounts.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

BALANCE SHEETS AS AT 31 MARCH 2019

	Notes	Consolidated 2019 £	Consolidated 2018 £	WEC&R 2019 £	WEC&R 2018 £
Fixed assets					
Tangible assets	13	429,628	486,752	429,628	486,752
Current Assets					
Stock	14	50,173	40,596	50,173	36,504
Debtors	15	301,958	333,188	301,958	323,972
Investments	16	-	-	6	6
Cash at bank and in hand:					
General operating funds		617,452	672,975	617,452	583,572
Designated funds		68,207	137,721	68,207	137,721
Restricted funds		281,038	336,739	281,038	336,739
	17	<u>966,697</u>	<u>1,147,435</u>	<u>966,697</u>	<u>1,058,032</u>
		<u>1,318,828</u>	<u>1,521,219</u>	<u>1,318,834</u>	<u>1,418,514</u>
Creditors: amounts falling due within one year	18	(403,695)	(523,978)	(403,701)	(444,620)
Net current assets		<u>915,133</u>	<u>997,241</u>	<u>915,133</u>	<u>973,894</u>
Total assets less current liabilities		<u>1,344,761</u>	<u>1,483,993</u>	<u>1,344,761</u>	<u>1,460,646</u>
Net assets		1,344,761	1,483,993	1,344,761	1,460,646
Funds and reserves					
Unrestricted funds:					
General operating funds	23	556,507	443,077	556,507	419,730
Designated funds:					
Fixed asset reserve	23	307,992	360,743	307,992	360,743
Legacy reserve	23	67,240	129,061	67,240	129,061
WEC&R Independent Living Fund	23	967	8,660	967	8,660
		<u>376,199</u>	<u>498,464</u>	<u>376,199</u>	<u>498,464</u>
Total unrestricted funds		<u>932,706</u>	<u>941,541</u>	<u>932,706</u>	<u>918,194</u>
Restricted funds:					
Independent Living and Project funds	23	290,412	416,437	290,412	416,437
Deferred capital grants reserve	23	121,636	126,009	121,636	126,009
		<u>412,048</u>	<u>542,446</u>	<u>412,048</u>	<u>542,446</u>
Total funds and reserves		<u>1,344,754</u>	<u>1,483,987</u>	<u>1,344,754</u>	<u>1,460,640</u>
Non equity share capital	22	7	6	7	6
		1,344,761	1,483,993	1,344,761	1,460,646

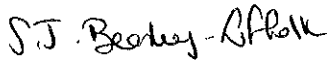
The financial statements were approved and authorised for issue by the Management Board on 12 September 2019 and signed on its behalf by:


ROBIN MEANS

Chair


INDRANI KEELEY

Treasurer


SUSIE BEASLEY-SUFFOLK

Secretary

The notes on pages 16 to 30 form part of these accounts.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

	NOTES	2019 £	2018 £
Net cash flow from operating activities	1	(173,724)	426,640
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(42,240)	(96,878)
Receipts from sales of tangible fixed assets		33,425	5,698
Interest received		1,801	712
Net cash flow from investing activities		(7,014)	(90,468)
Net increase / (decrease) in cash and cash equivalents		(180,738)	336,172
Cash and cash equivalents at 1 April 2018		1,147,435	811,263
Cash and cash equivalents at 31 March 2019		966,697	1,147,435
Cash and cash equivalents consists of:			
Cash at bank and in hand		966,697	1,147,435
Cash and cash equivalents at 31 March 2019		966,697	1,147,435
Note to the Cashflow Statement			
1. Reconciliation of net expenditure to net cash flow from operating activities		2019 £	2018 £
Net income / (expenditure) for the year		(139,233)	217,386
Interest receivable		(1,801)	(712)
Depreciation and impairment of tangible fixed assets		51,562	66,419
(Profit)/Loss on disposal of tangible fixed assets		14,378	(621)
(Increase) / decrease in stock		(9,577)	(14,530)
(Increase) / decrease in debtors		31,230	(106,572)
Increase / (decrease) in creditors		(120,284)	265,270
Shares issued/cancelled in year		1	-
Net cash outflow from operating activities		(173,724)	426,640

The notes on pages 16 to 30 form part of these accounts.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General information and basis of preparation

We Care & Repair Limited T/A WE Care Home Improvements is a Registered Society under the Co-operative and Community Benefit Societies Act 2014. In the event of the society being wound up, the liability in respect of the guarantee is limited to £1 per member of the organisation. The address of the registered office is given in the organisation information on page 2 of these financial statements. The nature of the organisation's operations and principal activities are to provide a range of services to enable older and disabled homeowners to live in homes that are warm, safe, secure and adapted to their needs.

The organisation constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The provisions of the Charities SORP (FRS 102) relating to the content of the Trustees' Report have not been adopted.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the organisation.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Consolidated accounts

Consolidated accounts have been prepared for the organisation and its trading subsidiary WE Care & Repair Enterprises Limited. The results of the subsidiary have been consolidated on a line by line basis.

The unconsolidated result of the organisation was net expenditure of £115,886 (2018: £207,778 net income). The organisation has not prepared a separate statement of financial activities.

(c) Funds

Unrestricted funds are available for use at the discretion of the Management Board in furtherance of the general objectives of the organisation and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Management Board 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 organisation for particular purposes. The cost 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.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the organisation is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Income recognition (continued)

For donations to be recognised the organisation will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the organisation and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the organisation being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the organisation however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the organisation. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The organisation receives local authority government grants in respect of its core activity as a home improvement agency. Income from government and other grants are recognised at fair value when the organisation has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is from bank deposit interest and is recognised on a receivable basis.

Other income includes gains on disposals of tangible fixed assets

(e) Expenditure recognition

All expenditure, including redundancy and termination payments, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the direct expenditure of providing the services, the support costs of the organisation and governance costs.
- Other trading activities represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Capital grants for specific fixed assets are credited to the Statement of Financial Activities and depreciation charged against the resulting restricted fund.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Tangible fixed assets (continued)

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight line basis over its expected useful life as follows:

Freehold Property	- 2% per annum
Plant & Machinery	- 10% per annum
Motor Vehicles	- 20% per annum
Equipment & Fittings	- 33% or 20% per annum

(g) Investments

Investments in subsidiaries are measured at cost less impairment.

(h) Stock

Stock consists of materials used by the handyperson scheme and small equipment. Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Debtors

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

(j) 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.

(k) Creditors and provisions

Creditors and provisions are recognised where the organisation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Financial instruments

The organisation 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.

(m) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(n) Employee benefits

The organisation operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Tax

The organisation is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(p) Going concern

The financial statements have been prepared on a going concern basis as the members of the Management Board believe that no material uncertainties exist. The members have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the organisation to be able to continue as a going concern.

(q) Client monies

Specific monies received for and expended on behalf of individual clients are not included within the organisation's financial statements. The value of client monies held at the end of the year amounted to £188,957 (2018: £153,433).

(r) Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. INCOME FROM DONATIONS AND LEGACIES

	2019 £	2018 £
Donations	1,445	835
Legacies	10,000	54,070
Grants	137,674	194,010
	149,119	248,915

Income from donations and legacies was £149,119 (2018 - £248,915), of which £137,424 (2018 - £194,010) was attributable to restricted and £11,695 (2018 - £54,905) was attributable to unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	2019 £	2018 £
Contractual payments	1,313,833	1,367,316
Fees on services	1,326,342	945,944
Performance related grants	8,000	354,363
	2,648,175	2,667,623

Income from charitable activities was £2,648,175 (2018 - £2,667,623) of which £8,000 (2018 - £354,363) was attributable to restricted and £2,640,175 (2018 - £2,313,260) was attributable to unrestricted funds.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

4. INCOME FROM OTHER TRADING ACTIVITIES

	2019 £	2018 £
Trading subsidiary	417,373	475,622

Income from other trading activities related to the provision of bathroom adaptations and the sale of small equipment through the organisation's trading subsidiary company, WE Care & Repair Enterprises Limited. All income was attributable to unrestricted funds in both the current and the prior years.

5. INCOME FROM INVESTMENTS

	2019 £	2018 £
Bank interest	1,801	712

All income from investments was attributable to unrestricted funds in both the current and the prior years.

6. OTHER INCOME

	2019 £	2018 £
{Loss} / Profit on disposal of tangible fixed assets	(14,378)	621
Other	11,914	3,638
	(2,464)	4,259

All other income was attributable to unrestricted funds in both the current and the prior years.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2019 £	2018 £
Recurring activities		
Wages and Salaries	1,840,535	1,771,100
Materials and Contractors	647,841	487,328
Travelling and Van Expenses	137,521	118,082
Depreciation	51,562	66,419
Promotions and Advertising	38,930	11,116
Office Costs	141,793	148,717
Governance	6,226	6,996
Other Costs	83,004	83,812
	2,947,412	2,693,570
Reorganisation costs		
Wages and Salaries	6,340	27,793

£277,145 (2018 - £287,030) of the above costs were attributable to restricted funds. £2,676,607 (2018 - £2,434,333) of the above costs were attributable to unrestricted funds.

8. GOVERNANCE COSTS

	2019 £	2018 £
Auditor's remuneration	6,226	6,996
Trustee expenses	-	-
	6,226	6,996

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

9. NET INCOME / (EXPENDITURE) FOR THE YEAR	2019	2018
	£	£
Net income / (expenditure) is stated after charging / (crediting):		
Depreciation of tangible fixed assets	51,562	66,419
(Gain) / loss on sale of tangible fixed assets	14,378	(621)
Operating lease rentals	8,839	607
10. AUDITOR'S REMUNERATION	2019	2018
	£	£
Fees payable to the organisation's auditor for the audit of the organisations's annual accounts	6,226	6,996
Fees payable to the organisation's auditor for other services:		
Accountancy services relating to the organisation's trading subsidiary	972	995
Other accountancy services	2,129	-
Taxation advice	1,500	-

11. MANAGEMENT BOARD MEMBERS' AND KEY PERSONNEL REMUNERATION AND EXPENSES

The Non-Executive Directors of the Management Board neither received nor waived any remuneration during the year (2018: £Nil).

The total amount of employee benefits received by key management personnel is £236,662 (2018 - £229,073). The organisation considers its key management personnel to comprise of its Executive Directors.

Expenses payable to Non-Executive Directors of the Management Board during the year amounted to £nil (2018: £nil).

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

12. STAFF COSTS AND EMPLOYEE BENEFITS

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2019 Number	2019 FTE	2018 Number	2018 FTE
Charitable activities	74	61	68	62

The total staff costs and employees benefits was as follows:

	2019 £	2018 £
Wages and Salaries	1,674,353	1,601,930
Redundancy and termination payments	6,340	27,793
Social Security	141,453	155,973
Defined contribution pension costs	78,003	71,845
Other employee benefits	7,589	7,271
	1,907,738	1,864,812
Included in charitable activities	1,846,875	1,798,893
Included in other trading activities	60,863	65,919
	1,907,738	1,864,812

The number of employees receiving total employee benefits (excluding employer pension costs) of more than £60,000 were as follows:-

	2019	2018
Between £70,000 and £79,999	1	1
Between £80,000 and £89,999	1	1
	2	2

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

13. TANGIBLE FIXED ASSETS - GROUP AND WEC&R	Freehold Property £	Plant & Machinery £	Motor Vehicles £	Equipment & Fittings £	TOTAL £
COST					
As at 31 March 2018	540,763	32,267	185,923	342,582	1,101,535
Additions	-	2,000	7,927	32,313	42,240
Disposals	-	-	(132,106)	(107,821)	(239,927)
As at 31 March 2019	540,763	34,267	61,744	267,074	903,848
DEPRECIATION					
As at 31 March 2018	180,730	32,267	84,110	317,676	614,783
Charge for the year	10,815	250	32,341	8,156	51,562
Eliminated on disposals	-	-	(84,304)	(107,821)	(192,125)
As at 31 March 2019	191,545	32,517	32,147	218,011	474,220
NET BOOK VALUES					
As at 31 March 2019	349,218	1,750	29,597	49,063	429,628
As at 31 March 2018	360,033	-	101,813	24,906	486,752
14. STOCK					
	Consolidated 2019 £	Consolidated 2018 £	WEC&R 2019 £	WEC&R 2018 £	
Handyperson materials	46,287	36,504	46,287	36,504	
Small equipment	3,886	4,092	3,886	-	
	50,173	40,596	50,173	36,504	
The value of stock purchased during the year amounted to £288,988 (2018: £212,105).					
15. DEBTORS					
	Consolidated 2019 £	Consolidated 2018 £	WEC&R 2019 £	WEC&R 2018 £	
Trade debtors	183,510	104,924	183,510	97,212	
Prepayments	48,230	42,728	48,230	42,728	
Accrued income	54,981	89,375	54,981	89,375	
Other Debtors	15,237	96,161	15,237	82,950	
Amounts owed by subsidiary undertaking	-	-	-	11,707	
	301,958	333,188	301,958	323,972	

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

16. INVESTMENTS - WEC&R ONLY	2019 £	2018 £
Balance b/f	6	6
	6	6

The investments are 2 x £1 shares in each of Bristol Care & Repair Limited and West of England Care & Repair Limited and 1 x £1 shares in each of Waterloo Centres Limited and WE Care & Repair Enterprises Limited. All of these companies, with the exception of WE Care & Repair Enterprises Limited, are wholly-owned, dormant companies. The activities of WE Care & Repair Enterprises Limited are disclosed in note 27 to these accounts.

17. CASH AT BANK AND IN HAND	Consolidated 2019 £	Consolidated 2018 £	WEC&R 2019 £	WEC&R 2018 £
General Accounts:				
Bank Deposit Accounts	-	2,505	-	2,505
Bank Current Accounts	966,154	1,143,230	966,154	1,054,027
Cash in Hand	543	1,700	543	1,500
	966,697	1,147,435	966,697	1,058,032

18. CREDITORS: amounts falling due within one year	Consolidated 2019 £	Consolidated 2018 £	WEC&R 2019 £	WEC&R 2018 £
Trade Creditors and Accruals	295,843	271,143	295,843	191,779
Tax and Social Security	36,291	63,185	36,291	63,185
Deferred Income	25,500	182,949	25,500	182,949
Other Creditors	46,061	6,701	46,066	6,707
Amounts owed to subsidiary undertaking	-	-	1	-
	403,695	523,978	403,701	444,620

19. FINANCIAL INSTRUMENTS	Consolidated 2019 £	Consolidated 2018 £	WEC&R 2019 £	WEC&R 2018 £
Financial assets measured at amortised cost	1,220,425	1,437,895	1,220,425	1,339,276
Financial liabilities measured at amortised cost	(315,058)	(275,144)	(315,065)	(195,786)

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

Financial liabilities measured at amortised cost comprise trade creditors, accruals and certain other creditors.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

20. LEASES

Operating leases - lessee

2019
£

2018
£

Total future minimum lease payments under non-cancellable operating leases are as follows:

Not later than 1 year

60,926	607
113,183	607

Later than one and not later than five years

21. DEFERRED INCOME

Total
£

As at 31 March 2018

182,949

Additions during the year

1,156,384

Amounts released to income

(1,313,833)

As at 31 March 2019

25,500

Contractual payments relating to core commissioned service income are received in advance of the period to which they relate. Accordingly income received prior to the 31 March 2019 which relates to the period after 31 March 2019 has been deferred.

22. NON-EQUITY SHARE CAPITAL - GROUP AND WEC&R

2019
£

2018
£

Shares of £1 each issued at beginning of year

6

Shares issued during year

2

Shares cancelled during year

(1)

Shares of £1 each fully paid

7	6
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Under the organisation's rules, shares are cancelled on the withdrawal of a member, but the amount paid in respect thereof is retained by the organisation. The shares provide the members with the right to vote at general meetings, but do not provide any rights to dividends or distributions on winding up.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

23. FUND RECONCILIATION

UNRESTRICTED FUNDS	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2019 £
Designated Funds:					
Fixed Asset Reserve	360,743	-	(47,188)	(5,563)	307,992
Legacy Reserve	129,061	10,000	(39,508)	(32,313)	67,240
WEC&R Independent Living Fund	8,660	-	(6,370)	(1,323)	967
Total Designated Funds	498,464	10,000	(93,066)	(39,199)	376,199
General Operating Funds	443,077	3,058,580	(2,983,026)	37,876	556,507
Total Unrestricted Funds	941,541	3,068,580	(3,076,092)	(1,323)	932,706

Designated Funds:

The Fixed Asset Reserve reflects the net book value of fixed assets which has been funded by unrestricted operating funds.

The Legacy Reserve includes legacies received from clients in both the current and previous years. The Management Board agreed that these funds should be used for organisational development in relation to organisational rebranding and an upgrade of IT infrastructure. Accordingly, the amounts expended and transferred to the fixed asset reserve during the year relate to these one-off projects.

During the year, £7,693 of the organisation's unrestricted funds were used to directly support its most vulnerable clients through the WE Care Independent Living Fund.

General Operating Funds:

General Operating Funds are available for use at the discretion of the Management Board in furtherance of the general objectives of the organisation and which have not been designated for other purposes.

23. FUND RECONCILIATION (CONTINUED)

RESTRICTED FUNDS - INDEPENDENT LIVING & PROJECT FUNDS

		Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2019 £
Independent Living Funds:	Bristol	304,432	20,852	(100,822)	1,323	225,785
	North Somerset	5,547	2,500	(4,831)	-	3,216
	B&NES	42,373	-	(38,986)	-	3,387
	All areas	7,500	-	(4,676)	-	2,824
Unity Fund for the Elderly		2,334	12,500	(10,143)	-	4,691
The Dolphin Society		33,099	48,000	(46,931)	-	34,168
Foundations Independent Living Trust		213	-	-	-	213
Gas Safety Fund		3,750	13,000	(10,622)	-	6,128
St John's Hospital		10,272	-	(10,272)	-	-
Dunhill Medical Trust		3,417	-	(3,417)	-	-
John James Bristol Foundation		-	16,000	(6,000)	-	10,000
Big Potential Fund / Big Lottery Fund		-	9,677	(9,677)	-	-
Bristol Community Health		-	8,000	(8,000)	-	-
Bristol Older Peoples' Funding Alliance		-	14,895	(14,895)	-	-
Other Funds		3,500	-	(3,500)	-	-
		416,437	145,424	(272,772)	1,323	290,412

Independent Living Funds: A significant part of our services to our clients is in the raising of charitable donations and grants which are used to fund many of our minor adaptations and repairs. These funds are controlled by a series of Independent Living Funds, the most significant of which are:

Bristol City Council Learning Disabilities Assistive Technology Fund: During the previous year, £240,000 was received from Bristol City Council to oversee the design, delivery and review of an assistive technology service for people with learning disabilities. The purpose of the project is to use assistive technology to improve independence and maximise individual choice and control for people with learning disabilities in Bristol.

Bristol City Council Safety Net Grant: This total fund of £72,436 received in previous years from Bristol City Council has been provided to assist Bristol clients in repair work where they cannot access loan funding. Additional funding received in the year has not been recognised in income as control for expending these funds is with the Council rather than WE Care Home Improvements.

Bristol City Council Home Safety Grant: £32,564 has been received in previous years from Bristol City Council to fund handyperson works in Healthy Homes Zones across Bristol.

Bristol Benevolent Institute Fund: This fund is for older people living in Bristol on low incomes for repairs and adaptations.

Bath & North East Somerset Learning Disabilities Assistive Technology Fund: During the previous year, £46,800 was received from Bath & North East Somerset Council to oversee the design, delivery and review of an assistive technology service for people with learning disabilities. The purpose of the fund has been to use assistive technology to improve independence and maximise individual choice and control for people with learning disabilities in B&NES.

Bath & North East Somerset Urgent Repairs Fund: Funds received during the previous year from B&NES Council to tackle disrepair which could cause serious health and safety issues were fully utilised during the year. Further funds received during the year has not been recognised in income as control for these monies lies with the Council rather than with WE Care Home Improvements.

All Areas Independent Living Fund: This fund is for minor adaptations and repairs up to £500 for older and disabled clients across all areas on low incomes, and is funded from the organisation's own previously generated surpluses.

Unity Fund for the Elderly: This is a long-standing fund providing sums for emergency and essential repairs for elderly clients.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

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FOR THE YEAR ENDED 31 MARCH 2019

23. FUND RECONCILIATION (CONTINUED)

RESTRICTED FUNDS - HARDSHIP & PROJECT FUNDS

The Dolphin Society provides funds to facilitate work on disabled adaptations, heating and repairs for clients as well as for home independence equipment, materials and labour fit-out costs. We have also been working with the Dolphin Society on a specific project to reduce falls amongst older and vulnerable people.

Gas Safety Fund: During the year funding was provided by the Gas Safety Council in order to fund gas safety measures for clients.

St John's Hospital & Dunhill Medical Trust: During the previous year, £13,696 and £20,500 was received from these two organisations respectively in relation to works undertaken in the current year for the Making Space project. This project aims to support people with hoarding tendencies through sharing good practice and raising awareness of people living with hoarding behaviours. It supports a number of adults who are older or who have health needs by increasing the safety and suitability of their homes, offering repairs and adaptations and enabling hospital discharges.

John James Bristol Foundation: During the year, the organisation received £10,000 to support the work of both the Handyperson and Casework Service to deliver trustworthy minor building works for older, disabled, low income and vulnerable people. In addition the organisation recognised income of £6,000 received in the prior year and expended in the current year.

Bristol Older Peoples' Funding Alliance: During the year, the organisation received £14,895 to fund the design, test and launch of a trusted Home Maintenance Service for older people in Bristol who are able and willing to pay the market rate.

RESTRICTED FUNDS - DEFERRED CAPITAL GRANTS RESERVE

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2019 £
Fixed Asset Capital Grants	126,009	-	(4,373)	-	121,636

Fixed Asset Capital Grants Fund: Capital grants for specific fixed assets are credited to the Statement of Financial Activities and depreciation charged against the resulting restricted fund. This reserve represents the remaining unamortised values of capital grants received for the purchase of specific assets.

24. ANALYSIS OF CONSOLIDATED NET ASSETS BETWEEN FUNDS AND RESERVES

	Fixed Assets £	Cash £	Other current assets / liabilities £	Total £
General Operating Funds	-	617,452	(60,939)	556,513
Designated Funds	307,992	68,207	-	376,199
Restricted Funds	121,636	281,038	9,375	412,049
	429,628	966,697	(51,564)	1,344,761

25. PENSIONS

The organisation operates a defined contribution pension scheme for its employees but also pays into other personal pension schemes. The amount recognised as an expense in the year was £78,003 (2018: £71,845).

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

26. RELATED PARTY TRANSACTIONS

During the year, WE Care Home Improvements incurred costs of £22,374 payable to Bristol Community Health associated with the marketing of We Care Home Improvement's services. In addition, the organisation received income of £8,000 to support the delivery of Occupational Therapy. A Non-Executive Director of WE Care Home Improvement's Management Board was the Chief Executive of Bristol Community Health during the year.

During the year, WE Care Home Improvements received a payment of £1,175 from VOSCUR, the support and development agency for Bristol's Voluntary, Community and Social Enterprise sector. In addition, WE Care Home Improvements made payments totalling £310 in relation to membership and advertising expenditure. An Executive Director of WE Care Home Improvements was also a Non-Executive Director of VOSCUR during the year.

During the year, WE Care Home Improvements provided a Facilities Management Service to Hide Market Management Limited. We Care Home Improvements recharged costs totalling £4,427 and charged site management fees of £1,033 to Hide Market Management Limited during the year. In addition, We Care Home Improvements paid Hide Market Management Limited service charge fees of £2,617. An Executive Director of We Care Home Improvements is also a Director of Hide Market Management Limited.

WE CARE & REPAIR LIMITED T/A WE CARE HOME IMPROVEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

27. SUBSIDIARY COMPANIES

At 31 March 2019, WE Care & Home Improvements had a wholly owned subsidiary, WE Care & Repair Enterprises Limited, which is a company incorporated in England and Wales. WE Care & Repair Enterprises Limited supplies services and equipment to older and disabled people to enable independent living.

A summary of the results of WE Care & Repair Enterprises Limited is shown below:-

Profit and loss account	2019 £	2018 £
Turnover	417,373	475,622
Cost of sales	(334,606)	(381,955)
Gross profit	82,767	93,667
Administrative expenses	(64,879)	(76,427)
Other operating charges	-	-
Profit on ordinary activities before taxation	17,888	17,240
Tax on profit on ordinary activities	-	-
Retained profit / (loss) brought forward	23,347	13,739
Gift aid payment	(41,235)	(7,632)
Retained profit / (loss) carried forward	-	23,347
Balance Sheet	2019 £	2018 £
Fixed assets	-	-
Stock	-	4,092
Debtors	1	20,923
Cash at bank and in hand	-	89,403
Current assets	1	114,418
Creditors: amounts falling due within one year	-	(91,070)
Net current liabilities	1	23,348
Net assets / liabilities	1	23,348
Capital and reserves:		
Profit and loss reserve	-	23,347
Called up share capital	1	1
Shareholders' funds	1	23,348

