

PRAXIS CARE
(Company Limited by Guarantee)

CONSOLIDATED FINANCIAL STATEMENTS 31 MARCH 2017

Company Registration Number NI 017623
HMRC Charity Number XN 80842
Registered with The Charity Commission for Northern Ireland NIC103672

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

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PRAXIS CARE
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Company information

Registered Charity Name:	Praxis Care
HMRC Charity Number:	XN 80842
Charity Commission Number:	NIC103672
Company Registration Number:	NI 017623
Registered office:	25-31 Lisburn Road Belfast BT9 7AA
Directors:	Mr K S Brundle - Chair Mr J McGregor – Vice Chair Miss A Vance [resigned May 2016] Mr J L Barrons Mr F D McFerran [resigned May 2016] Mrs C Moore Dr C Kennedy Ms C Phillips Mrs N Roche Mr O Paulin [appointed May 2016]
Secretary:	Mr N Ringland [resigned Oct 2016] Mr O Paulin [appointed Oct 2016]
Auditor:	Moore Stephens (NI) LLP Donegall House 7 Donegall Square North Belfast BT1 5GB
Bankers:	Bank of Ireland University Road Belfast BT7 1NA
Solicitors:	Murphy O'Rawe Scottish Provident Buildings 4 th Floor 7 Donegall Square West Belfast BT1 6JF

PRAXIS CARE

(COMPANY LIMITED BY GUARANTEE)

Strategic Report

The Trustees, who are also directors for the purposes of company law, present their strategic report for the year ended 31 March 2017.

Objectives and Activities

The objectives for which the organisation was established are:

- To promote the preservation and safeguarding of mental health, to support individuals with a range of mental illnesses, disabilities or any other condition or circumstance and to include, without limitation, those persons who have a learning disability or illness due to old age or any other condition;
- To promote and undertake research into the special problems of mental illness, disability or any other condition or circumstance and to include the learning disabled and older people;
- To promote the rehabilitation, training, education, therapy and health care of those persons aforementioned;
- To advance the education of the public in all aspects of mental health, all forms of mental illness, disability or any other condition or circumstance; and
- To undertake any other charitable purpose.

Financial Review and Results for the Year

Praxis Care experienced a growth in business in the year ended 31 March 2017 with total incoming resources of £31.4m compared to £28.3m in 2016. This is primarily due to the commencement of a number of new services in the year. The Charity had a net increase in funds of £2,197,582 for the year ended 31 March 2017 before unrealised gains and losses (2016: £602,115).

Plans for Future Periods

Praxis Care plans to expand its service provision with a range of high quality and innovative developments in Northern Ireland, the Republic of Ireland, England and the Isle of Man.

Risk Management

Praxis Care Group operates a Governance Committee. This Committee was originally set up in response to SORP 2000 and the Turnbull Report as a vehicle for managing risk. It established a Risk Register which evaluates the likelihood and severity of potential risks and the systems that are in place to mitigate exposure to these risks. The register is maintained by the Charity and reviewed by the Board, who is satisfied that appropriate steps are being taken to mitigate exposure to risks identified.

Liquidity Risk

A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditor balances to ensure sufficient working capital by the Charity.

Interest Rate Risk

The Charity's finances its operations through a mixture of retained surpluses and cash flow management. The Charity's exposure to interest fluctuations on its borrowings is managed through an annual review of its long-term borrowing requirements.

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Strategic Report (continued)

Credit Risk

The Charity's principal financial assets are cash and debtors. The credit risk associated with cash is limited. The principal credit risk arises therefore from debtors. In order to manage credit risk the Trustees review the follow-up on outstanding debts on a regular basis.

By order of the Directors



Chair
Mr K S Brundle
Date: 28 September 2017

Registered office:
25-31 Lisburn Road
Belfast

PRAXIS CARE (COMPANY LIMITED BY GUARANTEE)

Directors' report

The Directors have pleasure in presenting their report and the financial statements of the Charity for the year ended 31 March 2017.

Achievements and Performance

The results for the main Programmes of Care operating under the Praxis Care umbrella are included within these financial statements.

These main Programmes of Care are known as:

- **Mental Health**, which provides a range of supported living services to people experiencing mental ill health. Praxis Care also provides home response, domiciliary care and day activity / drop-in and "out of hours" services that offer individuals with mental ill health and related complex needs assistance in the planning and management of their social routines. Counselling and support services are also provided to individuals suffering from agoraphobia and anxiety and other mental ill-health conditions. During the year Praxis Care has provided services to approximately 1,395 clients (inclusive of counselling services).
- **Learning Disabilities**, which assists adults and children with a learning disability or acquired brain injury to live in appropriate community settings, through offering a holistic range of care and diversional activity. Praxis Care specialises in services for adults and children who have complex needs, including challenging behaviours, which could not normally be met outside a hospital or institutional setting. These services include a range of residential and supported living schemes and the provision of work and training opportunities. During the year Praxis Care has provided services to approximately 500 clients.
- **Elderly Services**, which provides supported living services for older people including people with dementia. This model of support enables people to maintain their independence within the living environment of their choice as well as supporting family and primary care givers. Praxis Care has provided services to over 70 clients during the year.

Services provided within these three main programmes of care include:

Accommodation & Support. There are 6 types of accommodation: residential care home, group living, residential flat cluster, flat cluster, dispersed intensively supported housing (DISH) and housing for the elderly and in particular the housing and support for individuals with dementia. Accommodation schemes offer an opportunity for clients to live in a community setting which best meets their needs.

Volunteer Befriending. Praxis Care operates a volunteer befriending scheme with over 100 matched friendships. Volunteer befrienders can help reduce the risk of suicide, help minimise the feeling of isolation, reduce pressure on families and help to alleviate poor health and the risk of hospital admission.

Home Response / Domiciliary Care. In Northern Ireland and on the Isle of Man, schemes provide several hundred hours of home response support on a weekly basis, benefitting several hundred people. The feeling of isolation and lack of contact with family and friends can compound mental health problems, so our home response service provides a valuable link to the outside world. Staff provide a range of practical support regarding home management and daily living tasks as well as emotional and social support through befriending, companionship and encouraging people to participate in educational, vocational and recreational activities. Staff can help in monitoring physical and mental wellbeing and, where necessary, can assist with personal care tasks.

Workskills / Day Activity. Praxis Care believes that every individual has a right to meaningful activity during the day. Praxis Care recognises that for some, the development of self-help and other life skills may be limited. However, the organisation aspires to enable each individual to develop as normally as possible to acquire skills relevant to adulthood and a level of self-reliance. Thus the organisation has

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Directors' report (*continued*)

sought to develop a range of projects that meet differing needs. Apart from diversional and educational activities carried out at a range of day activity/workskills projects, some service users work in cookie companies. For individuals who prefer more physical activity, Praxis Care has developed horticultural projects that fully utilise the skills of the individuals involved. These schemes enable individuals to take an active part in contributing to the economy and integration into the local community.

Respite Residential Care. Praxis Care provides long term care or shared care for children with severe learning disabilities where families are no longer able to provide care wholly in the family home. The organisation also provides respite for families where children require high levels of personal care as it is important that carers have breaks to enable them to continue in their primary caring role. The organisation provides respite breaks either in a residential setting or in the child's own home.

Floating Support. Floating Support services are short term (normally less than two years), flexible services provided to individuals in their own homes. Floating Support services are linked to the individual and not the accommodation meaning that if an individual moves house the Floating Support can follow the individual as long as they remain in the service's catchment area. Floating Support aims to maximise an individual's independence while supporting them to maintain their own home.

Carer Advocacy. This scheme has been developed in the Belfast Trust area to meet the needs of those who care for people with mental ill health. Carers want to be involved, want to be valued and want to secure the best care as quickly as possible for the person they love. Praxis Care continues to develop its range of support services for carers. This can be achieved by some of the following issues being addressed: - access to a mental health or social care professional on request; prompt response to requests for help; having needs assessed and met; support in obtaining breaks from caring; information on the mental health problem affecting the person they are caring for; information on treatments, alternative treatments and their effects; and information on the support that will be provided when the carer is no longer available.

Research. Praxis Care also has a Research Department that conducts in-house and commissioned research in the area of learning disabilities, mental health, conditions of older people, acquired brain injury and other health and social care issues.

The Department has carried out research on topics such as: self-advocacy and user involvement; community health needs; volunteer befriending; alcohol related brain injury and has evaluated various models of service provision. The Praxis Care Research Department also collaborates on research projects with universities and other service providers including a study of transitions and outcomes for care leavers with mental health and/or intellectual disabilities.

Structure, Governance and Management

Governing Document

Praxis Care is a company limited by guarantee (registration number: NI 017623), not having a share capital. It is governed by its Memorandum and Articles of Association. The company has charitable tax status with HM Revenue & Customs (reference number: XN80842) and is Registered with The Charity Commission for Northern Ireland (NIC103672).

Recruitment and Appointment of Directors

The members of the charity are also the Directors.

When a Director vacancy occurs, the position is formally advertised and applications sought, or occasionally new members are co-opted onto the Board. As part of the recruitment process, potential Board Members are normally invited to attend six Board meetings as an observer, after which time the existing Board Members make a decision about whether or not to formally appoint the person. This process also allows the potential Board Member to decide if they wish to become a registered Board Member.

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Directors' report (*continued*)

Directors' Terms of Office

There is a formal Terms of Office policy to ensure a balance between continuity and renewal in a pragmatic and appropriate way.

Director Induction and Training

New Directors have an induction meeting with the Chair of the Board and the Chief Executive of the organisation. They are briefed on a range of issues including:

- A full introduction to the organisation, its decision making process, its strategic and business plans and its recent financial performance; and
- The roles and responsibilities of a Board Member.

There is a robust process in place to facilitate the assessment of skills available to the Board and succession plan as appropriate. Board members participate in a Contribution Review once every two years with the Chair.

Organisational Structure

Praxis Care Group

Praxis Care Group comprises Praxis Care; The Northern Ireland Agoraphobia and Anxiety Society; Secret Garden (Hillsborough) Limited; Challenge, A Northern Ireland Charity for People with Learning Disabilities Limited and Respond, A Northern Ireland Charity for Elderly People Limited. Praxis Care Limited is the parent company and the Board of Directors of Praxis Care are responsible for the Group's overall strategic direction.

In previous years, Praxis Housing Association Limited, a company registered in the Republic of Ireland, shared common board members with Praxis Care resulting in joint control and therefore the results of Praxis Housing Association were consolidated as part of the Praxis Care Group. Praxis Housing Association Limited has now established an independent board which has significantly reduced the influence that Praxis Care can exercise over the company and therefore the accounts are no longer consolidated with Praxis Care. The prior year figures have been appropriately restated to reflect this change in relationship.

The Praxis Care Board operates as detailed in the governing document for the Charity, its Memorandum and Articles of Association. A Finance Committee meets monthly and reports to the full Board. The Finance Committee consists of two Board members, the Chief Executive, the Group Finance Director and Assistant Finance Director and the Senior Leadership Team. The Finance Committee monitors, reports on and makes recommendations on the financial affairs of the group. The day-to-day operations of the group are delegated to the Chief Executive and the Senior Leadership Team.

The Board also operates Committees as follows:

- Governance (including the Property Sub Committee)
- Finance
- HR and Staff Development
- Remuneration
- Development, Care and Research

all of which meet on a bi-monthly basis and report to the full Board.

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Directors' report (continued)

The principal activities of each of the various charities within the group are set out below:

Praxis Care

The charity's principal activity during the year continued to be the provision of support services for adults and children with a learning disability, mental ill health, acquired brain injury, and for older people, including people with dementia.

The Northern Ireland Agoraphobia and Anxiety Society

The charity's principal activity during the year continued to be the provision of counselling and support to individuals suffering from agoraphobia and anxiety and other mental ill-health conditions.

The Secret Garden (Hillsborough) Limited

This charity was dormant during the year.

Challenge A Northern Ireland Charity for People with Learning Disabilities

The charity's principal activity during the year was provision of day activity services to people with learning disabilities through employment in cookie companies, garden nurseries and similar trading enterprises.

Respond A Northern Ireland Charity for Elderly People

This charity was dormant during the year.

Investment Powers and Restrictions

Under the Memorandum and Articles of Association, the charity may invest monies not immediately required for its purposes in or upon such investments, securities or property, as may be thought fit. Subject nevertheless to such conditions and such consents as may for the time being, be imposed or required by law and the charity's Governing Document.

Reserves

The Board of Directors has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be £4.3m. This target includes £1.9m to cover potential loss of business (assumes 25% of contracts are lost with associated spend continuing for 3 months), £1.5m to cover capital expenditure requirements and £0.9m for short term cash flow requirements. At this level, the Directors feel that they would be able to continue the current activities of the Charity. In the event of a significant drop in funding, it would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves (which exclude the designated funds) are £6,202,001 and therefore meet the target level. The Directors are constantly striving to find ways in which additional unrestricted funds will be raised.

Designated funds equal £4,389,898 and relate to the net monies invested in the organisation's operational properties.

Disabled Employees

The company maintains a policy of offering equal opportunity to disabled persons in recruitment, training and career development, having due regard to their aptitudes and abilities in relation to the jobs available.

Employee Involvement

All employees are informed of plans and progress via regular briefing sessions where opportunity is provided for involvement of all in the group's decision making process.

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Directors' report (*continued*)

Post Balance Sheet Events

There have been no post balance sheet events to date.

The Directors

The Directors who served the Charity during the period were as follows:

Mr K S Brundle - Chair
Mr J McGregor – Vice Chair
Miss A Vance [resigned May 2016]
Mr J L Barrons
Mr F D McFerran [resigned May 2016]
Mrs C Moore
Dr C Kennedy
Ms C Phillips
Mrs N Roche
Mr O Paulin [appointed May 2016]

Responsibilities of the Directors

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing financial statements, the Directors are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with United Kingdom Generally Accepted Accounting, including Financial Reporting Standard 102 and SORP FRS 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

We comply with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code was conducted on 14th March 2017. This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed.

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Directors' report (*continued*)

Statement of disclosure to auditors

In so far as the Directors are aware:

- there is no relevant audit information of which the Charity's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

Moore Stephens (NI) LLP have expressed their willingness to remain in office and in accordance with the Company's articles a resolution to reappoint them will be proposed at the Annual General Meeting.

Signed on behalf of the Board



Chair

Mr K S Brundle

Date: 28 September 2017

Registered office:
25-31 Lisburn Road
Belfast

PRAXIS CARE
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Independent auditor's report to the members of Praxis Care

We have audited the financial statements of Praxis Care for the year ended 31 March 2017 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Charitable Company Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102); and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors Report and Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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Independent auditor's report to the members of Praxis Care Limited (continued)

Matters on which we are required to report by exception

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

- the parent charitable company has not kept adequate and sufficient accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



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Dr. R.I. Peters Gallagher OBE FCA (Senior Statutory Auditor)
For and on behalf of Moore Stephens (NI) LLP, Statutory Auditor

Date: 28 September 2017

4th Floor Donegall House
7 Donegall Square North
Belfast
BT1 5GB

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 31 March 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Unrestricted funds 2016 (Restated) £	Restricted funds 2016 (Restated) £	Total funds 2016 (Restated) £
Income							
Donations and legacies	2	48,451	-	48,451	6,295	-	6,295
Other trading activities	3	-	-	-	1,750	-	1,750
Income from Investments	4	22,333	-	22,333	20,338	-	20,338
Income from charitable activities	6	26,284,863	5,002,768	31,287,631	23,222,628	4,995,842	28,218,470
Other income	5	17,068	-	17,068	16,911	-	16,911
Total Income		26,372,715	5,002,768	31,375,483	23,267,922	4,995,842	28,263,764
Expenditure							
Raising funds	8	50,405	-	50,405	38,251	-	38,251
Charitable activities	7	24,252,913	4,680,057	28,932,970	22,605,266	4,990,285	27,595,551
Total Expenditure		24,303,318	4,680,057	28,983,375	22,643,517	4,990,285	27,633,802
Profit /(Loss) on disposal of fixed assets		(194,526)	-	(194,526)	(27,847)	-	(27,847)
Net income	9	1,874,871	322,711	2,197,582	596,558	5,557	602,115
Other recognised gains/(losses):							
Unrealised (loss)/gain on investments	12	1,945	-	1,945	(1,528)	-	(1,528)
Unrealised foreign exchange gain/(loss)		(14,455)	-	(14,455)	-	-	-
Net movement in funds before transfers		1,862,361	322,711	2,185,072	595,030	5,557	600,587
Transfer between funds							
Total funds brought forward	17/18	8,729,538	65,654	8,795,192	8,134,508	60,097	8,194,605
Total funds carried forward	19	10,591,899	388,365	10,980,264	8,729,538	65,654	8,795,192

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of comprehensive income has not been prepared

The notes on pages 18 to 30 form part of these financial statements and should be read in conjunction therewith.

The company has elected, in accordance with s.408 CA 2006, not to include the company's individual Statement of Financial Activities.

PRAXIS CARE
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Praxis Care Balance Sheet as at 31 March 2017

	Note	2017	2017	2016	2016
		£	£	(Restated)	(Restated)
				£	£
Fixed Assets					
Tangible Fixed Assets	11	7,246,279		7,730,984	
Investments	12	<u>5,315</u>		<u>3,370</u>	
			7,251,594		7,734,354
Current Assets					
Debtors	13	2,705,686		3,075,117	
Cash at bank and in hand		<u>5,322,041</u>		<u>3,112,527</u>	
		8,027,727		6,187,644	
Creditors:					
Amounts falling due within one year	14	<u>(3,147,610)</u>		<u>(3,972,455)</u>	
Net current assets			<u>4,880,117</u>		<u>2,215,189</u>
Total assets less current liabilities			12,131,711		9,949,543
Creditors: Amounts falling due after more than one year	15		<u>(813,719)</u>		<u>(923,230)</u>
Total Net assets			<u>11,317,992</u>		<u>9,026,313</u>
Funds					
Restricted income funds			388,365		65,654
Unrestricted income funds			<u>10,929,627</u>		<u>8,960,659</u>
Total Funds			<u>11,317,992</u>		<u>9,026,313</u>

These financial statements were approved by the Board of Directors on the 28 September 2017 and are signed on their behalf by:



Chair
Mr K S Brundle

Director
Mr J Barrons



Company Registration No. NI017623

The notes on pages 18 to 30 form part of these financial statements and should be read in conjunction therewith.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Consolidated Balance sheet as at 31 March 2017

	Note	2017	2017	2016	2016
		£	£	(Restated)	(Restated)
				£	£
Fixed Assets					
Tangible Fixed Assets	11	7,246,309		7,731,066	
Investments	12	<u>5,315</u>		<u>3,370</u>	
			7,251,624		7,734,436
Current Assets					
Debtors	13	2,362,076		2,840,557	
Cash at bank and in hand		<u>5,337,265</u>		<u>3,121,050</u>	
		7,699,341		5,961,607	
Creditors:					
Amounts falling due within one year	14	<u>(3,156,982)</u>		<u>(3,977,621)</u>	
Net current assets			<u>4,542,359</u>		<u>1,986,986</u>
Total assets less current liabilities			11,793,983		9,718,422
Creditors: Amounts falling due after more than one year	15		<u>(813,719)</u>		<u>(923,230)</u>
Net assets			<u>10,980,264</u>		<u>8,795,192</u>
Funds					
Restricted income funds	17		388,365		65,654
Unrestricted income funds	18		<u>10,591,899</u>		<u>8,729,538</u>
Total Funds	19		<u>10,980,264</u>		<u>8,795,192</u>

These financial statements were approved by the Board of Directors on the 28 September 2017 and are signed on their behalf by:



Chair
Mr K S Brundle

Director
Mr J Barrons



Company Registration No. NI017623

The notes on pages 18 to 30 form part of these financial statements and should be read in conjunction therewith.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Statement of Cash Flows for the year ended 31 March 2017

	2017		2016 (Restated)	
	£	£	£	£
Cash flows from operating activities				
Net incoming resources	2,185,072		600,587	
Adjustments for:				
Interest received	(22,333)		(20,338)	
Interest paid	1,159		968	
(Profit)/loss on disposal of property, plant and equipment	194,526		27,847	
Depreciation of property, plant and equipment	718,838		824,227	
Unrealised gain/(loss) on investments	(1,945)		1,528	
(Increase)/decrease in inventories	-		4,150	
(Increase)/decrease in trade and other receivables	478,480		(13,702)	
(Decrease)/increase in trade payables	(714,281)		784,168	
Cash from operations	<u>2,839,516</u>		<u>2,209,435</u>	
Interest paid	(1,158)		(968)	
Net cash generated from operating activities		2,838,358		2,208,467
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment	434,463		297,370	
Purchase of property, plant and equipment	(863,070)		(470,656)	
Interest received	22,333		20,338	
Net cash from investing activities		(406,274)		(152,948)
Cash flows from financing activities				
Issue of bank loans	-		-	
Repayment of bank loans	(215,869)		(479,464)	
Net cash used in investing activities		(215,869)		(479,464)
Net increase in cash and cash equivalents		<u>2,216,215</u>		<u>1,576,055</u>
Cash and cash equivalents at the beginning of year		<u>3,121,050</u>		<u>1,544,995</u>
Cash and cash equivalents at end of year		<u>5,337,265</u>		<u>3,121,050</u>

The notes on pages 18 to 30 form part of these financial statements and should be read in conjunction therewith.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Statement of Cash Flows for the year ended 31 March 2017 (continued)

	2017	2016
	£	(Restated) £
Reconciliation of net cash flow movement to movement in net funds		
Increase in cash in the period	2,216,215	1,576,054
Cash outflow from bank loans	215,869	696,285
Change in net funds	2,432,084	2,272,339
Net funds/(debt) at 1 April 2016	1,958,562	(313,777)
Net funds at 31 March 2017	4,390,646	1,958,562

Analysis of changes in net funds

	At 1 April 2016 (Restated) £	Cash flows £	Non-cash flows £	At 31 March 2017 £
Cash in hand and at bank	3,121,050	2,216,215	-	5,337,265
Debt due within one year	(241,501)	108,601	-	(132,900)
Debt due after one year	(920,987)	107,268	-	(813,719)
	1,958,562	2,432,084	-	4,390,646

The notes on pages 18 to 30 form part of these financial statements and should be read in conjunction therewith.

Notes to the financial statements for the year ended 31 March 2017

1. Accounting Policies

The principal accounting policies are set out below.

Charity information

Praxis Care is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 25-31 Lisburn Road, Belfast, BT9 7AA.

Basis of accounting

The financial statements have been prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The validity of this assumption depends upon continued support of funders.

Consolidation

In the opinion of the Board of Directors, the charity and its subsidiary undertakings comprise a large group. The charity has therefore prepared these consolidated group accounts.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Cost of generating funds

These include salaries, direct expenditure and overhead costs of staff who promote fundraising, including events and mailings.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to supply them.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Notes to the financial statements for the year ended 31 March 2017

1. Accounting policies (continued)

Governance costs

Governance costs include those incurred in the governance of its assets which are associated with constitutional and statutory requirements.

Support costs

Support costs include central functions and are allocated to activity cost categories on a basis consistent with the use of resources.

Taxation

Praxis Care is a registered charity with HMRC and is entitled to certain tax exempt income and profits from investments in furtherance of the charity's primary objectives, if these surpluses are applied solely for charitable purposes.

Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property -	2% straight line
Office Equipment -	20% straight line
Fixtures & Fittings -	20% straight line
Motor Vehicles -	20% straight line
Accommodation Furnishings -	20% straight line

The charity's policy is to capitalise all fixed asset additions costing more than £500.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Investment assets and income

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the financial statements for the year ended 31 March 2017

1. Accounting policies (*continued*)

Pension costs

The Charity operated a defined benefit pension scheme for Directors, Assistant Directors and Scheme Managers. The scheme was closed to future accrual on 31 March 2010 and a buy out triggered by the Charity. The final payment was released to the Statement of Financial Activities in the year and the organisation has no further responsibilities to the SVS final salary scheme. Further disclosure is made in Note 14 of the accounts.

The Charity now operates, for all employees (including the Directors, Assistant Directors and Scheme Managers), a number of defined contribution pension schemes. The assets of the schemes are held separately from those of the Charity. The annual contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Reserves

Praxis Care aspires to retaining a level of reserves which matches the needs of the organisation at the current time and in the foreseeable future. A policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be £4.3m. This target includes £1.9m to cover potential loss of business (assumes 25% of contracts are lost with associated spend continuing for 3 months), £1.5m to cover capital expenditure requirements and £0.9m for short term cash flow requirements

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled

Notes to the financial statements for the year ended 31 March 2017

1. Accounting policies (*continued*)

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Funds

The Charity has different types of funds for which it is responsible, and which require separate disclosure. These are as follows:

a) Restricted funds:

Restricted funds are funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the Charity. Deficits on restricted funds are met by a transfer of an equivalent amount from unrestricted funds.

b) Unrestricted funds:

Funds which are expendable at the discretion of the Board in the furtherance of the objects of the Charity. In addition, funds may be held in order to finance capital investment and working capital.

c) Designated Funds:

These are a particular form of unrestricted fund, consisting of amounts which have been allocated or designated for particular purposes by the Charity. The use of such funds for their designated purpose will remain at the discretion of the Board. The Charity has designated its operational properties as a designated fund.

Related Party Transactions

The charity has taken advantage of the exemption not to disclose related party transactions with other members of the group as group consolidated financial statements are prepared.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Notes to the financial statements for the year ended 31 March 2017

2. Donations and legacies	Unrestricted funds	Restricted funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
Donations	48,451	-	48,451	6,295
3. Other trading activities	Unrestricted funds	Restricted funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
Events	-	-	-	1,750
4. Income from Investments	Unrestricted funds	Restricted funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	(Restated)
	£	£	£	£
Bank interest receivable	2,483	-	2,483	2,749
Loan interest receivable	19,850	-	19,850	17,589
	22,333	-	22,333	20,338
5. Other income	Unrestricted funds	Restricted funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	(Restated)
	£	£	£	£
Rental income	8,054	-	8,054	8,033
Management Fee	9,014	-	9,014	8,878
	17,068	-	17,068	16,911

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

6. Income from charitable activities	Mental Health		Learning Disabilities		Elderly Services		Head Office Services		Total 2017 £	Total 2016 (Restated) £
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted		
Northern Health & Social Care Trust	775,890	-	2,654,683	-	-	-	-	-	3,430,573	3,274,253
Southern Health & Social Care Trust	881,297	-	1,436,452	-	-	-	-	-	2,317,749	2,220,850
S & E Health & Social Care Trust	277,557	-	2,102,327	-	262,644	-	-	-	2,642,528	2,309,015
Western Health & Social Care Trust	228,042	-	2,231,304	-	-	-	-	-	2,459,346	1,891,099
Belfast Health & Social Care Trust	330,081	-	1,789,853	-	-	-	-	-	2,119,934	1,980,427
HSE Meath	-	-	1,557,722	-	-	-	-	-	1,557,722	1,224,712
HSE Dublin	-	-	805,212	-	-	-	-	-	805,212	352,539
HSE Louth	-	-	1,045,631	-	-	-	-	-	1,045,631	697,316
HSE Cavan/Monaghan	157,668	-	2,140,642	-	-	-	-	-	2,298,310	1,984,324
HSE Mullingar	-	-	636,476	-	-	-	-	-	636,476	570,893
TUSLA	-	-	568,360	-	-	-	-	-	568,360	449,161
IOM Gov DHSS	840,041	-	804,814	-	-	-	-	-	1,644,855	1,547,926
Leicester CC	-	-	1,102,066	-	-	-	-	-	1,102,066	1,067,647
Worcester	-	-	1,776,316	-	-	-	-	-	1,776,316	1,724,274
Manchester Joint Commissioning	235,250	-	-	-	-	-	-	-	235,250	241,345
Bury	101,952	-	-	-	-	-	-	-	101,952	102,024
Sandwell	-	-	7,120	-	-	-	-	-	7,120	8,124
Birmingham Floating Support	68,780	-	-	-	-	-	-	-	68,780	230,451
Dudley Floating Support	-	-	-	-	-	-	-	-	-	54,290
Client Income	92,622	-	402,451	-	11,932	-	-	-	507,005	359,171
Supporting People	50,409	3,074,945	-	764,195	-	343,399	-	15,696	4,248,644	4,099,457
Floating Support	-	308,492	-	-	-	397,113	-	-	705,605	714,667
SNMA	-	-	-	29,071	-	-	-	-	29,071	36,438
Housing Benefit	655,284	-	181,676	-	-	-	-	-	836,960	784,950
Grants	-	-	-	69,857	-	-	-	-	69,857	204,615
Other Operating Income	37,331	-	16,101	-	1,524	-	8,530	-	63,486	81,393
Product Sales	-	-	8,823	-	-	-	-	-	8,823	7,109
Total	4,732,204	3,383,437	21,268,029	863,123	276,100	740,512	8,530	15,696	31,287,631	28,218,470

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

7. Expenditure on Charitable Activities

	Basis of allocation	Mental Health	Learning Disabilities	Elderly Services	Head Office Services	Governance	Total 2017	Total 2016 (Restated)
		£	£	£	£	£	£	£
Costs directly allocated to activities								
Staff costs	Direct	4,852,202	16,310,485	782,414	-	-	21,945,101	20,655,553
Client Expenses	Direct	13,067	156,555	-	-	-	169,622	174,875
Office costs	Direct	255,750	550,231	44,392	-	-	850,373	830,858
Accommodation costs	Direct	549,689	1,303,422	17,490	-	-	1,870,601	1,748,032
Materials Costs	Direct	-	10,718	-	-	-	10,718	12,211
Advertising and Marketing	Direct	84	22	-	-	-	106	672
Legal and Professional fees	Direct	5,973	77,198	1,844	-	-	85,015	73,950
Depreciation	Direct	89,936	253,121	546	-	-	343,603	367,369
Bank Charges	Direct	-	4	-	10,126	-	10,130	8,789
Foreign Exchange	Direct	-	(191)	-	(164,928)	-	(165,119)	(182,948)
Bank interest	Direct	-	10	-	337	-	347	156
Other Interest	Direct	-	812	-	-	-	812	812
Total direct costs		5,766,701	18,662,387	846,686	(154,465)	-	25,121,309	23,690,329

Support costs allocated to activities

	Basis of allocation	Total 2017	Total 2016 (Restated)
		£	£
Senior management costs	Direct	203,856	837,929
Quality monitoring costs	Salary Costs	9,128	52,960
Training costs	WTE	135,341	641,807
Premises costs	Direct	86,959	369,843
Finance costs	Direct	149,037	449,330
IT costs	Direct	144,574	630,204
Personnel costs	Head Count	76,212	525,206
Total support costs		805,107	3,507,279
Total contract activities costs		6,571,808	27,197,608
		21,246,719	(154,465)
Governance costs		63,409	397,943
		205,325	24,600
Total Expenditure on Contract Activities		6,635,217	27,595,551
		21,452,044	(154,465)
		975,574	24,600
		28,932,970	27,595,551

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

8. Expenditure on Raising Funds

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Fundraising and publicity	50,405	-	50,405	38,251

9. Net income before transfers

This is stated after
charging/(crediting):

	2017 £	2016 (Restated) £
Staff pension contributions	422,956	483,956
Depreciation	718,838	814,435
Audit services	25,200	25,200
Exchange losses / (gains)	(165,119)	(182,948)

10. Staff costs and emoluments

Total staff costs were as follows:

	2017 £	2016 £
Wages and salaries	19,883,133	19,207,636
Social security costs	1,693,439	1,561,723
Other pension costs	422,956	483,956
Agency fees	1,713,877	1,446,353
	<u>23,713,405</u>	<u>22,699,668</u>

Particulars of employees:

The average number of employees during the year was as follows:

	2017 No	2016 No (Restated)
Operations staff	987	943
Fundraising and publicity staff	1	2
Management and admin staff	68	75
	<u>1,056</u>	<u>1,020</u>

Directors' emoluments including benefits in kind such as payment in relation to pension totalled £NIL (2016: £NIL). Directors received £NIL (2016: £NIL) for reimbursed expenses in the year. One employee received emoluments between £70,000 and £80,000 (2016: £70,000- £80,000: two); one employee received emoluments between £90,000 and £100,000 (2016: £90,000 - £100,00: Nil) and one employee received emoluments including benefits in kind between £140,000 and £150,000 during the year (2016: £150,000 - £160,000; one).

In addition, pension contributions made on behalf of employees earning £60,000 or more were £14,719 (2016: £23,419).

The key management personnel of the Charity includes the Board, Chief Executive, Directors of Care, Director of Development, Director of Finance and Director of HR and Support Services. The total employee benefits of the key management personnel of the Charity were £537,371 (2016: £584,320).

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

11. Tangible fixed assets

Group tangible fixed assets

	Freehold Property £	Accom & Furnish £	Office Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost or valuation						
At 1 April 2016 (Restated)	12,852,655	788,381	2,141,537	1,066,159	729,105	17,577,837
Additions	569,680	35,921	111,501	62,407	83,561	863,070
Disposals	(790,339)	(38,919)	(927,270)	(51,528)	(103,200)	(1,911,256)
At 31 March 2017	12,631,996	785,383	1,325,768	1,077,038	709,466	16,529,651
Depreciation						
At 1 April 2016 (Restated)	6,211,908	629,738	1,587,801	820,736	596,588	9,846,771
Disposal	(347,715)	(38,182)	(749,897)	(45,945)	(100,528)	(1,282,267)
Charge for the year	171,500	36,717	318,198	108,351	84,072	718,838
At 31 March 2017	6,035,693	628,273	1,156,102	883,142	580,132	9,283,342
Net book value						
At 31 March 2017	6,596,303	157,110	169,666	193,896	129,334	7,246,309
At 31 March 2016 (Restated)	6,640,747	158,643	553,736	245,423	132,517	7,731,066

Praxis Care tangible fixed assets

	Freehold Property £	Accom & Furnish £	Office Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost or valuation						
At 1 April 2016 (Restated)	12,852,655	788,381	2,141,020	1,066,159	729,105	17,577,320
Additions	569,680	35,921	111,501	62,407	83,561	863,070
Disposals	(790,339)	(38,919)	(927,129)	(51,528)	(103,200)	(1,911,115)
At 31 March 2017	12,631,996	785,383	1,325,392	1,077,038	709,466	16,529,275
Depreciation						
At 1 April 2016 (Restated)	6,211,908	629,738	1,587,366	820,736	596,588	9,846,336
Disposal	(347,715)	(38,182)	(749,755)	(45,945)	(100,528)	(1,282,125)
Charge for the year	171,500	36,717	318,145	108,351	84,072	718,785
At 31 March 2017	6,035,693	628,273	1,155,756	883,142	580,132	9,282,996
Net book value						
At 31 March 2017	6,596,303	157,110	169,636	193,896	129,334	7,246,279
At 31 March 2016 (Restated)	6,640,747	158,643	553,654	245,423	132,517	7,730,984

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

11. Tangible fixed assets (continued)

A sample of freehold properties were revalued to market value between February and March 2017 by PM McGibbon & Co, Chartered Valuation Surveyors. These valuations have been prepared in accordance with the RICS statements of Asset Valuation Practice and Guidance Notes. No write down was required in the year to 31 March 2017 as the valuations support the Directors opinion that the current existing use value is higher than the market value. All properties will be subjected to a full professional revaluation on 31 March 2022 in line with group policy on cyclical valuations.

In respect of assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2017 £	2016 £
Net book value at end of year	<u>4,879,784</u>	<u>5,355,254</u>
Historical cost of assets revalued	8,490,485	8,718,199
Aggregate depreciation on revalued assets	<u>(1,814,918)</u>	<u>(1,912,590)</u>
Net historical cost value at 31 March	<u>6,675,567</u>	<u>6,805,609</u>

12. Investments

Movement in market value

	2017 £	2016 £
Market value at 1 April 2016	3,370	4,898
Net gain/(loss) on revaluations in the year	1,945	<u>(1,528)</u>
Market value at 31 March 2017	<u>5,315</u>	<u>3,370</u>
Historical cost at 31 March 2017	<u>1,008</u>	<u>1,008</u>

Analysis of investments at 31 March 2017 between funds

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Listed investments				
-UK quoted shares	<u>5,315</u>	-	<u>5,315</u>	<u>3,370</u>

There were no additions or disposals of investments during the year. The movement in net book value represents an unrealised profit in market value.

None of the investments held by the organisation relate to the Charity's programmes of care.

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

13. Debtors

	Group		Praxis Care	
	2017	2016	2017	2016
	£	(Restated) £	£	£
Trade debtors	996,233	1,234,293	996,233	1,234,293
Amounts owed by group undertakings	-	-	350,145	253,240
Amounts owed by Praxis Housing Association	722,445	612,023	722,445	612,023
Other debtors	643,398	994,241	636,863	975,561
	2,362,076	2,840,557	2,705,686	3,075,117

14. Creditors: Amounts falling due within one year

	Group		Praxis Care	
	2017	2016	2017	2016
	£	(Restated) £	£	£
Bank loans and overdrafts	132,900	241,501	132,900	181,041
Trade creditors	295,791	139,677	295,791	139,677
Social security costs	472,707	444,960	472,498	444,812
Other creditors	703,020	1,322,014	703,020	1,389,763
Accruals	1,552,564	1,829,469	1,543,401	1,817,162
	3,156,982	3,977,621	3,147,610	3,972,455

Included with in Other Creditors is the following amount:

Pension scheme

Praxis Care exited the SVS final salary pension scheme during 2012. The Section 75 liability was paid in the 2012 year and the Company received its' full discharge certificate. Praxis Care has carried forward a sum for the residual amount payable in relation to their exit from the scheme and the final payment was released to the Statement of Financial Activities in the year. The organisation has no further responsibilities to the SVS final salary scheme.

Pension Scheme	2017	2016
	£	£
At 1 April 2016	738,460	738,460
Released to the Statement of Financial Activities	(738,460)	-
At 31 March 2017	-	738,460

In addition, the following liabilities disclosed under creditors falling due within one year are secured by the Charity:

	Group		Praxis Care	
	2017	2016	2017	2016
	£	£	£	£
Banks loans and overdrafts	132,900	241,501	132,900	181,041

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

14. Creditors: Amounts falling due within one year (continued)

The bank borrowings are secured by way of fixed charges and debentures over the property and assets of the company including first fixed charges over 21 properties in Northern Ireland, 3 properties in England and 1 property in Isle of Man.

15. Creditors: Amounts falling due after more than one year

	Group		Praxis Care	
	2017	2016 (Restated)	2017	2016
	£	£	£	£
Bank loans and overdrafts	813,719	920,987	813,719	920,987
Other creditors	-	2,243	-	2,243
	813,719	923,230	813,719	923,230

Creditors: Amounts falling due after more than one year (continued)

The following liabilities disclosed under creditors falling due after more than one year are secured by the Charity:

	Group		Praxis Care	
	2017	2016	2017	2016
	£	£	£	£
Banks loans and overdrafts	813,719	920,987	813,719	920,987

16. Pensions

Praxis Care operates a number of defined contribution pension schemes including, as from 1 January 2014, an auto-enrolment contributory pension scheme for those staff who had not previously opted to join a pension scheme. The employer contribution rates on these schemes vary between 1% and 18.7%, depending on employees' contractual entitlements and options.

17. Restricted income funds

	Balance at 1 April 2016 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2017 £
Genio Trust	-	37,467	(37,467)	-	-
Big Lottery Fund	-	18,323	(18,323)	-	-
Victims & Survivors Service	-	14,067	(14,067)	-	-
Beechfield Play Haven	3,000	-	(3,000)	-	-
Supporting People NIHE	(81,263)	4,198,235	(3,918,411)	-	198,561
Floating Support NIHE	152,978	705,605	(639,095)	-	219,488
SMNA NIHE	(9,766)	29,071	(49,694)	-	(30,389)
Ulster Bank staff Charity fund	705	-	-	-	705
	65,654	5,002,768	(4,680,057)	-	388,365

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2017

18. Unrestricted income funds

	As restated 1 April 2016	Incoming resources	Outgoing resources	Gains & Losses	Transfers	At 31 March 2017
	£	£	£	£	£	£
Fixed asset fund	2,212,167	-	(194,526)	-	2,372,257	4,389,898
Self insurance fund	2,535,543	-	-	-	(2,535,543)	-
General fund	3,981,828	26,372,715	(24,303,318)	(12,510)	163,286	6,202,001
	8,729,538	26,372,715	(24,497,844)	(12,510)	-	10,591,899

Designated funds equal £4,389,898 and relate to the net monies invested in the organisation's operational properties.

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Long term liabilities	Total
	£	£	£	£	£
Restricted Funds	-	-	388,365	-	388,365
Unrestricted Funds	7,246,309	5,315	4,153,994	(813,719)	10,591,899
Total Funds	7,246,309	5,315	4,452,359	(813,719)	10,980,264

20. Company limited by guarantee

Praxis Care is a company limited by guarantee and does not have a share capital. The liability of each of its members is limited to £1.

21. Capital commitments

Capital commitments to report in relation to the 2017 year are as follows:

	2017	2016
	£	£
Contracted but not provided for in the financial statements	-	-

22. Other financial commitments

The group is committed to other expenditure as follows, in respect of long term maintenance contracts for the group's MIS systems:

	2017	2016
	£	£
Not later than one year	92,000	19,756
Later than one year and not later than five years	176,000	62,824
Later than five years and not later than ten years	140,000	23,312
	408,000	105,892