

PRAXIS CARE
(Company Limited by Guarantee)

CONSOLIDATED FINANCIAL STATEMENTS 31 MARCH 2024

Company Registration Number NI 017623

HMRC Charity Number XN 80842

Registered with The Charity Commission for Northern Ireland NIC103672

Registered with The Charities Regulator in Ireland RCN 20100919

Registered in the Isle of Man Charity No 826

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Company information

Registered Charity Name:	Praxis Care	
HMRC Charity Number:	XN 80842	
Charity Commission Number:	NIC103672	
Company Registration Number:	NI017623	
Registered office:	25-31 Lisburn Road Belfast BT9 7AA	
Trustees:	Mr K S Brundle - Chair Mr J McGregor Mr M Dawson Mrs A Dunn Mr T Hopkins Dr P A McLoughlin (resigned 22 April 2024) Mr O Paulin Mr J Melvin Mr J Rance Mrs N Roche Mrs J Walsh – (appointed 12 October 2023) Prof M McColgan – (appointed 12 October 2023)	
Company Secretary:	Mr O Paulin	
Auditor:	Moore (NI) LLP Donegall House 7 Donegall Square North Belfast BT1 5GB	
Bankers:	Bank of Ireland University Road Belfast BT7 1NA	Barclays Bank 1 Churchill Place Canary Wharf London E14 5HP
Solicitors:	Murphy O’Rawe Scottish Provident Buildings 4 th Floor 7 Donegall Square West Belfast BT1 6JF	Tallans Solicitors New Town Centre Ashbourne Co Meath Ireland

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Strategic Report

The Trustees, who are also Directors for the purposes of company law, present their strategic report for the year ended 31 March 2024.

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.

In the furtherance of these objectives, Praxis Care has continued to:

- Provide care and support to vulnerable individuals with mental ill health, learning disability, autism and dementia to facilitate their participation in everyday living and enjoy an improved quality of life. Praxis Care provides this support through a range of services offering accommodation, support and day care.
- Carry out research, both internal and external, in partnership with universities and other voluntary organisations. Praxis Care Research aims to provide an evidence base to ensure that interventions used are at the forefront of global best practice.
- Provide opportunities for individuals to access training and develop skills through its day care and day activity programmes thus equipping them to enjoy everyday life.
- Raise public awareness and understanding of all aspects of mental health and disability through participation in conferences, events, research and involvement in local communities.

Praxis Care's values ensure that the people we support are at the centre of all activities undertaken by the organisation in fulfilling its vision and mission.

Praxis Care has robust policies and procedures in place to ensure that risks are mitigated to avoid harm to beneficiaries or other individuals.

The Trustees have paid due regard to the Charity Commission guidance on public benefit and are confident that aims and objectives are in accordance with the regulations.

Financial Review and Results for the Year

Praxis Care experienced limited growth in business in the year ended 31 March 2024 with total incoming resources of £69.4m compared to £66.7m in 2023. The increase in turnover is mainly due to contract uplifts awarded. The Charity had a net increase in funds of £2,302,258 for the year ended 31 March 2024 before unrealised gains and losses (2023: £265,666).

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Care & Development: Northern Ireland

This past year has seen Praxis Care in Northern Ireland continue to grow and adapt to meet the evolving needs of the people we support.

One of our major achievements has been the opening of new bespoke supported living services, particularly for individuals transitioning from hospital settings back into the community. These services are tailored to support people with learning disabilities and autism, offering them the chance to live with greater independence and dignity.

Our focus on providing high-quality care has been reinforced by consistently strong regulatory outcomes across all service areas— mental health, learning disability, autism, and dementia. The success of these services is a direct result of the dedication and expertise of our staff, who have gone above and beyond to ensure that we continue to deliver person-centered support in line with the highest standards.

As we look ahead, we are excited about further enhancing our supported living offerings and improving the property options for those we support, ensuring that Northern Ireland remains a strong and vibrant part of Praxis Care's service portfolio.

Care & Development: Republic Of Ireland

We are proud to have launched four new services: Foxford Bespoke residential support, Canal View in Monaghan, which supports three individuals, and Killylastin and Woodvale in Donegal, both offering residential support for up to five individuals. These new homes enable us to expand our services for adults with intellectual disabilities, autism, and associated mental health needs. Each residence is designed to provide critical, individualised care that helps those we support lead more fulfilling and independent lives. Additionally, we continue to grow our day services in partnership with the HSE, delivering New Directions-led Day Opportunities for school leavers within their communities.

After a four-year pause due to the pandemic, we revived our conference in Ireland. Titled "Making the Right Connections," the event aimed to advance inclusion and empowerment for individuals with autism and learning / intellectual disabilities. Held at the CityNorth Hotel & Conference Centre in Co. Meath, the conference brought together 150 stakeholders, experts, and advocates to discuss key challenges and innovative solutions in the sector. The conference was opened by Anne Rabbitte, Minister of State for the Department of Children, Equality, Disability, Youth & Integration, who reaffirmed the government's commitment to ensuring no one is left behind. Keynote speakers offered valuable perspectives on technological innovations, the social isolation many individuals with disabilities experience and how to combat it, and the importance of inclusive workplaces and meaningful employment opportunities.

Alongside these positive developments, we have continued to face some challenges. However, we remain committed to growing and developing our services. We continue to focus on internal staff development with a clear succession pathway to ensure consistent, high-quality support for all who choose to access our services. We are confident in our ability to provide exceptional care while pursuing innovative approaches to tackle recruitment and retention challenges in the sector.

Looking ahead, our focus will remain on strengthening and enriching our service offerings while maintaining the highest standards of care for those we support.

Great Britain and Isle Of Man

Our supported living services across Greater Manchester, Birmingham, Warwickshire, and the West Midlands have continued to provide vital support to individuals with complex needs.

On the Isle of Man, our services have remained steady, supporting approximately 40 individuals across learning disability, autism, and mental health. Despite some staffing pressures, we continue to be a trusted provider for Manx Care and the Isle of Man Government. As we prepare to renegotiate our contracts to address these staffing challenges, we remain committed to ensuring the continuation of high-quality, person-centered support on the island.

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In Great Britain, services like Plasden Court and Shine On have continued to thrive, supporting individuals with mental ill health. Coombe continues to provide an excellent nurse led service to individuals with complex medical needs and our bespoke day service, Kaleidoscope, operated at full capacity throughout the year. These successes demonstrate our ability to maintain quality and stability even in the face of external challenges.

As we look forward, our focus will be on ensuring financial sustainability while continuing to provide the highest standards of care across both Great Britain and the Isle of Man.

Plans for Future Periods

Praxis Care will continue to expand its service provision with a range of high quality and innovative developments across the jurisdictions in which we operate in line with the organisation's strategic and business plans. This may be constrained for a period of time due to recruitment and retention pressures in the social care labour market.

A number of supported living services in England have been in financial deficit due to commissioning / operating pressures. Despite best efforts to address these deficits through recovery plans, the losses were unsustainable and the Trustees have taken the decision to exit these services. This will be managed sensitively and with the best interests of the people we support and their staff teams to ensure a seamless transition.

Praxis Care has also had to withdraw from service provision at Coombe House in Kidderminster, following the landlord's decision to serve notice on the lease. Despite every effort to resolve this issue positively, no viable solution emerged, and, consequently, Coombe House will close when the lease ends in January 2025. Praxis remains committed to supporting everyone impacted by this closure and is working to ensure a smooth and respectful transition.

Organisational objectives are set in line with Praxis Care's values, vision and mission, taking into account the internal and external environments and risk management policy. The objectives in the Praxis Care Business Plan are also reviewed bi-monthly and revised as required.

Our Vision

Leading the co-production of innovative individualised, support approaches, across the UK, the Isle of Man and Ireland.

Our Mission

Empowering lives that are valued, meaningful and inclusive, regardless of the complexity of need, every day.

Our Values

These are what make Praxis Care unique, ensuring we make the right decisions and guiding us in our work with the people we support, each other and the wider community.

Passionately Caring

Praxis Care is so much more than a job. We are aware of the enormous trust placed in us and value the uniqueness and potential of every person we support.

Compassionate

Compassion for people who face real life challenges in their lives is a defining component of what makes us Praxis Care.

Person Centred

We assist people to make informed choices about their own lives and shape the support they receive around their individual needs and aspirations.

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Acting with Integrity

We uphold the rights of every person, ensuring their confidentiality, privacy and dignity are respected. Acting with honesty and transparency in all interactions with the people we support, their families, our staff, our partners and the public.

Protecting Individuals

The best interests of the people we support are paramount. We work in partnership with other organisations, safeguarding individuals, ensuring risk is managed, and encouraging positive risk taking.

Innovating & Improving

We are committed to continuous innovation through practice based research, development of our staff and feedback from the people we support.

Strategy 20-25

The strategic objectives articulate the vision and mission of the organisation and identify the high level corporate aims to be achieved over a rolling 5 year period. The Senior Leadership Team develops an annual Business Plan, identifying objectives to be achieved in furtherance of the strategy in the forthcoming year considering both the external environment and relevant internal issues. This is done in consultation with internal and external stakeholders. The Chief Executive and Senior Leadership Team engage with the Praxis Care Board on both strategy and priority objectives, at the annual Strategic Planning Away Day and at the regular Board and Board Committee meetings.

The organisation has commenced preparation for its next strategy document to be launched in early 2025.

People We Support Survey

At Praxis Care, we understand the importance of actively listening to the people we support. Their feedback is essential in helping us assess the level of satisfaction with our services and, more importantly, identify areas where we can improve. To ensure we respond effectively, any area with less than 80% satisfaction automatically triggers a local action plan, which is overseen by our Quality and Governance Department.

This year, we received 746 completed surveys, an impressive 92% response rate. We are pleased to report that no area of the survey scored below 80% satisfaction, and overall, we achieved a satisfaction rate of 92%.

Stakeholder Survey

Overall satisfaction in our latest survey remained high, with a positive trend of 96.6%. Notably, there was a 16.8% increase in the response rate for 2023-24 compared to the previous year, with 368 responses collected.

Quality and Governance

Integrated Quality and Governance Management Information Platform

The organisation's in-house integrated governance platform continued to evolve and develop during the year, with almost all applications recoded to a sql database with revised applications developed and implemented incidents, accidents, data breaches, supervision monitoring, complaints and regulatory monitoring reporting, staff debriefing as well as a new demo site was created to serve as a learning platform for new applications. New analytic dashboards were developed and rolled out for property and risk departments.

External Accreditation

We are proud to have retained our ISO9001:2015 certification, the globally recognised standard for Quality Management Systems (QMS). This certification underscores our commitment to continuous improvement,

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ensuring that we consistently meet stakeholder needs and maintain high-quality standards in the delivery of our goods and services.

In addition, we successfully retained our CHAS (Contractors Health and Safety Assessment Scheme) certification, demonstrating our ongoing adherence to rigorous health and safety standards.

Internal Audit

A total of 102 internal audits were completed during the year, with each operational setting undergoing at least one audit, and additional audits conducted based on specific risk factors or requests. We successfully addressed and resolved all non-compliances for the year within the designated timelines. All issued quality improvement plans were successfully implemented, driving meaningful improvements throughout the organisation.

Our People

During 2023-24, significant advancements were made to enhance the efficiency and effectiveness of HR operations, align with strategic objectives, and address challenges in recruitment and employee engagement.

Comprehensive HR Structure and Process Review

Starting in mid-2023, we initiated an in-depth review of HR structures, recruitment, and L&D processes with the help of an external consultant. This effort led to strategic realignment, including the decentralisation of HR operations to provide teams with more oversight and autonomy at the jurisdictional level, with clear reporting lines to the Directors of Care and Development. These changes, which came into effect in November 2023, helped streamline internal processes and improve collaboration. To support these initiatives, three Heads of HR were appointed in January 2024, reinforcing leadership and driving change.

Targeted Recruitment and Market Competitiveness

Recognising the ongoing challenges in recruiting and retaining staff in a competitive social care market, especially in specific geographic areas, we revamped our approach to recruitment advertising. By targeting specific groups and personalising outreach, we aim to better connect with potential candidates. We have also started using headhunting techniques and participating in recruitment events to attract talent effectively. Benchmarking our offerings ensured they remained appealing to job seekers, and collaboration with the recognised union helped address pay challenges, particularly in Northern Ireland.

Enhanced Onboarding and Candidate Experience

Improvements were made to increase the flexibility of the induction process and ensure a positive new joiner experience, which was benchmarked to keep our approach competitive.

Employee Engagement

We are sharing the outcomes through our 'You Said, We Did' initiative on our intranet system Workvivo to reinforce that employees' feedback is valued and acted upon. Additionally, the continued promotion of the Calm App has shown progress, with 441 employees enrolled, a 31.4% sign-up rate. Our goal remains to reach the industry benchmark of 38.9%, and monthly promotions of the app's popular features—such as music, sleep aids, and meditation—continue to drive awareness and usage.

Strategic Position Assessment

To ensure alignment with long-term objectives, we assessed our current positioning against our 3-5 year strategy, setting the department up for sustained success.

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Learning and Development

Within Praxis Care, our commitment to learning and development is demonstrated both at induction stage and through the employee's life cycle.

As a result of organisational feedback, in January 2024 the L&D department was split jurisdictionally to allow operations to have greater control and oversight of learning and development. As part of this a number of different workstreams have been developed and projects undertaken including the introduction of a flexible induction.

The Department works hard not only to deliver training but also to support the staff through QCF/RQF qualifications via the Assessment Centre.

Instructor Led Course Breakdown:

1,526 ILT courses were delivered 2023/24

- 127 courses were held in England/IOM (8.3%)
- 543 courses were held in NI (35.5%)
- 574 courses were held in ROI (37.6%)
- 282 courses were delivered via Zoom (18.5%)

In addition, 17,589 e-Learning courses were completed, this is a decrease from 2022/23. All e-learning courses are now been reviewed to ensure these are compliant and up to date with regulatory requirements.

Equal Opportunity

Praxis Care maintains a policy of offering equal opportunity to individuals, whether candidates or staff, in recruitment, training and career development, having due regard to their aptitudes and abilities in relation to the jobs available. HR collate staff data / demographic to identify under represented areas that will feed into recruitment strategy for the future

Employee Involvement

All employees are informed of plans and progress via regular team meetings where opportunity is provided for feedback and involvement. Regular communication updates continue to be shared on Workvivo and information is also cascaded to teams via regular team meetings.

Our Places

We maintained our commitment to strategic property investments throughout 2023/24, with a focus on strengthening our asset portfolio. This year saw notable activity in the Republic of Ireland, marked by the purchase of a key property in Woodvale, Donegal, in June 2023, reinforcing our presence and supporting service expansion.

Leasing activity remained a cornerstone of our strategy, with 11 leases completed across various regions. In Northern Ireland, we secured eight leases, including two that expanded our service capacity with new facilities, such as a staff office.

Our Communication

Throughout the fiscal year, the Marketing and Communications team diligently maintained an active presence on various social media platforms, sharing daily updates on activities spanning different jurisdictions.

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In addition, strategic marketing campaigns were executed across digital channels, radio, newspapers and outdoor sign placements with goals of bolstering recruitment efforts for additional staff and filling dementia service vacancies.

A key highlight of Praxis Care's online presence was the suite of videos created by the department, which showcased the remarkable achievements of supported individuals and why Praxis Care is a great place to work. These videos also spotlighted the organisation's values-based initiatives, providing a platform for staff, individuals receiving support, and their loved ones to share their personal stories and experiences. A new format of videos showing "a day in the life" of staff and supported people was particularly impactful to support recruitment and awareness raising.

Tracy Smyth, Praxis Care dementia carer coordinator, and Miriam Murray, wife and carer for husband Ian Murray who is supported by Praxis Care, were featured on BBC News, BBC News NI and BBC Radio Ulster to talk about the challenges facing dementia carers. Tracy received messages from people throughout the UK who were touched by the coverage.

At the beginning of 2024, promotion began around Praxis Care's 40th anniversary year. An anniversary-specific logo was launched with accompanying promotional materials. The Celebrating Success Awards ceremonies held in Coventry, Portadown and Mullingar highlighted the milestone. Preparations were initiated for events across all services to celebrate the anniversary of Praxis Care's incorporation on 3 July 2024, along with other promotional activities to highlight the longevity of the charity.

IT

Throughout the year, a number of projects were undertaken by the team. A high level summary is provided below.

- IT Acceptable use Policy for staff and an IT Security Policy for Commissioners developed.
- Limited IT Disaster Recovery site in Windsor Avenue migrated and transformed into a Virtual Scalable Disaster Recovery site in a new Praxis Azure Cloud.
- Internal Wi-Fi solution developed and being piloted for staff, those we support and Internet of Things (IoT) devices
- Dyslexia Software solution for staff
- New Mandatory E-learning Information Security Essentials Course
- Business Hours Security Incident and Event Management (SIEM) system introduced reporting on Lisburn road computer systems monitored by a Security Operations Centre with a team of IT Security Professionals.
- 6% Growth of Praxis Wide Area Network to 252 Communication Lines

Partnerships

Praxis Care has a number of well-established partnerships with housing associations, particularly in Northern Ireland.

During 2023/24, the organisation continued activity within sector representative groups in all jurisdictions.

In 2024/25 a priority will be to explore more systematic partnership working with organisations in all localities where this could be of benefit to the people we support and / or staff, eg this could be in the area of education, vocational training, work (paid or voluntary) and/or recreation.

Research

Praxis Care's Research Department identifies evidence-based practice and service models relevant to our core groups.

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This is done via literature reviews and by conducting in-house evaluations and commissioned research in the areas of learning disabilities, autism, mental health, care of older people and other health and social care issues. The Praxis Care Research Department also collaborates on research projects with universities and other service providers including an international scoping review of peer support working.

Recent partners include Queen's University of Belfast, Maynooth University, Impact Research Centre and Peer Advocacy in Mental Health. During 2023/24, Praxis Care Research has been involved in supporting a number of PhD researchers to examine trauma informed care, positive behaviour support in routine service provision and interventions for people with autism spectrum disorder. Members of the Department have also worked collaboratively with external colleagues to publish peer reviewed articles and book chapters on the benefits of green and blue spaces for mental wellbeing and engaging adults in the social work assessment.

In 2023/24, a review of interventions used within all our services was updated in order to compare with those which have been shown to be effective by research. The outcome continues to confirm that what we were setting out to do was in line with the evidence base and identified some approaches and interventions which could be considered to further develop services.

The next step is to ensure that our training and practice fully reflects that research evidence in terms of content, and uses the most effective approaches to translating research evidence into services, thus improving outcomes for the people we support. We also need to build assurance into our internal audit. The research department also facilitated Praxis Care's Complex Needs Conference at Queen's University Belfast. (More information on the conference follows on the next page.)

There are a number of primary research initiatives in which we are currently involved, including identifying the accommodation needs of people with mental health issues in ROI and evaluations of our Kaleidoscope and Plasden Court services. Priorities for new research projects include identifying the most effective ways to support staff working with behaviours which challenge (in support of our improved retention objective), technology to support interventions with the people we support and a project which will consider how AI might impact social care.

Business Plan

Corporate objectives are set in line with Praxis Care's vision, mission and values, taking into account the internal and external environments and risk management policy. Progress against objectives in the business plan are reviewed bi-monthly and revised as required.

Risk Management

Praxis Care operates a Governance Committee as a vehicle for managing risk. The Committee oversees all governance matters within the context of the overall responsibilities of the main Board. The Risk Management Policy and Board Assurance Framework (BAF) evaluates the likelihood and severity of potential risks and the systems and controls that are in place to mitigate exposure to these risks.

The BAF is reviewed by the Governance Committee at every meeting with changes in the risk profile reported to the Board at every meeting. The Board 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.

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Interest Rate Risk

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

Credit Risk

Praxis Care'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 Trustees



Chair

Mr. K S Brundle

Date: 28 November 2024

Registered office:

25-31 Lisburn Road

Belfast

BT9 7AA

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Trustees' Report

The Trustees have pleasure in presenting their report and the financial statements of the Charity for the year ended 31 March 2024.

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:

- **Mental Health:** A range of supported living services to people experiencing mental ill health. Praxis Care also provides home response domiciliary care and counselling support services to individuals suffering from a range of mental health conditions such as agoraphobia, depression and anxiety. During the year, Praxis Care has provided accommodation and support to approximately 576 individuals.
- **Learning Disabilities:** Supporting adults and children with a learning disability 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 services and the provision of work and training opportunities. During the year Praxis Care has provided services to approximately 789 people.
- **Autism:** A wide range of dedicated support services to people with autism and their families. Praxis Care understands that autism affects every individual differently and influences how a person communicates and relates to other people. Praxis Care is committed to understanding each individual and the unique complexities which surround their diagnosis in order to provide bespoke accommodation and support personalised to their needs.
- **Elderly Services:** 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 caregivers. Praxis Care provided support to over 230 elderly people during the year.

Services provided within these main programmes of care include:

Accommodation and Support: Praxis offers a variety of accommodation models, including residential care homes, group living, residential flat clusters, dispersed intensively supported housing (DISH), and other housing and support options. These services provide individuals with the opportunity to live in a community setting that best meets their unique needs. This includes residential care for children with learning disabilities or autism, whose families may not be able to provide full-time care at home.

Home Response / Domiciliary Care: Praxis Care delivers several hundred hours of home response support each week, offering a vital connection to the outside world for those we support. These services play a key role in reducing feelings of isolation, which can often intensify mental health challenges. Our staff provide practical assistance with home management and daily living tasks, alongside emotional and social support. They also help monitor both physical and mental wellbeing, and when needed, can assist with personal care tasks.

Workskills / Day Activity: Praxis Care believes that every individual has the right to meaningful daily activities. To support this, we have developed a wide range of diversional and educational programs that cater to diverse needs and enhance quality of life. These activities empower individuals to actively participate in and contribute to their local communities, fostering greater integration and inclusion.

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Short Breaks: Praxis Care provides short breaks for individuals living in family homes, offering them a chance to experience a different environment. These breaks promote independence, social interaction, and new experiences, while giving carers the opportunity to recharge. Short breaks are available in residential settings or the individual's own home.

Floating Support: Floating Support services offer flexible, short-term (up to two years) housing-related support, designed to help individuals maintain independence while living in their own homes. This service follows the individual, even if they move, as long as they remain within the catchment area.

Carers' Advocacy: In partnership with the Belfast Health and Social Care Trust, we support carers of individuals with mental ill health in Belfast and surrounding areas. The service provides access to community mental health teams, prompt support, access to support groups, participation in residential short breaks, and signposting to other community services.

Volunteer Befriending: Praxis Care operates a number of volunteer befriending services with over 80 matched friendships.

The **Mental Health Befriending Service** provides practical and emotional support for individuals at risk of mental illness, encourages social interaction, and supports personal development within the community.

The **Young People Befriending Service** supports vulnerable young people leaving care, offering emotional and practical assistance, fostering personal interests, and monitoring their wellbeing. Volunteers also support various activities, including gardening, group events, arts and crafts, and virtual initiatives. In 2023/24, we arranged 28 Corporate Volunteer Days in collaboration with local groups and businesses.

Structure, Governance and Management

Governing Document

Praxis Care is a company limited by guarantee (registration number: NI017623), 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).

Praxis Care is also registered with The Charities Regulator (Ireland – RCN 20100919) and as a charity in the Isle of Man (Charity No 826) and as an external companies with Companies Registration office Ireland and a Foreign Company in Isle of Man

Praxis Care operates according to the Principles outlined in The Code of Good Governance and, as part of its annual report to the Charities Regulator (Ireland), has confirmed compliance with the Charities Governance Code.

In 2023, the Trustees commissioned an external review of board governance and the report and its recommendations were accepted by the Board in March 2024. Work is ongoing to implement the recommendations to improve systems and processes and ensure compliance with all statutory and regulatory requirements.

Recruitment and Appointment of Trustees

New members are identified either via a formal recruitment process or recommendation. As part of the recruitment process, potential Trustees may be co-opted onto the Board and invited to attend meetings as an observer before formal appointment at the AGM.

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Trustees' Terms of Office

A formal Terms of Office policy ensures a balance between continuity and renewal. Trustees serve for an initial period of 3 years, with an option to serve a further 2 periods of 3 years. The Nominations Committee is progressing a succession plan to ensure the Board has the necessary skills and experience.

Trustees meet with the Chair of the Board and Chair of the Governance Committee annually to review their position and contribution and provide feedback on their experience as a Trustee.

Trustee Induction and Training

New Trustees have an initial meeting with the Chair of the Board and the Chief Executive and are briefed on a range of issues to provide a full introduction to the organisation, governance, its decision making process, its strategic and business plans and its recent financial performance. Information is provided on the roles, responsibilities and legal obligations as Company Directors and Charity Trustees.

Conflict of Interest

Trustees are required to complete a Conflict of Interest Form on appointment. This is held on file by the Executive Office and is updated annually with members also required to advise of any conflict that may arise in the intervening period. "Conflict of Interest" is a standing item on the agenda for all Board and Committee meetings with any declaration formally recorded.

Organisational Structure

Praxis Care Group

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

The Praxis Care Board operates as detailed in its governing document, its Memorandum and Articles of Association. The day-to-day operations are delegated to the Chief Executive and the Senior Leadership Team.

The Board has established a number of Committees to support in the areas below:

The **Finance Committee** meets monthly to monitor financial performance of the organisation.
Membership: Christian McManus (chair), John Melvin, Jacinta Walsh, Chris Scott

The **Governance Committee** meets bi-monthly to oversee all governance matters relating to the organisation including IT and Health and Safety.
Membership: Oswyn Paulin (chair), Mike Dawson

The **Property Committee** meets bi-monthly and oversees the strategy, development and management of all Praxis Care properties.
Membership: Tim Hopkins (chair), Stewart Harrington

The **HR Committee** meets bi-monthly to review and make recommendations to the Board on strategic HR and L&D issues, including management and leadership development, succession planning and remuneration.
Membership: Mike Dawson (chair), Mary McColgan

The **Care and Development** meets bi-monthly to oversee the care operations of the organisation and review development opportunities.
Membership: John McGregor (chair), Alyson Dunn, Brendan Mullen

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The **Nominations Committee** meets to review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and its Committees and make recommendations to the Board on new appointments.

Membership: Ken Brundle (chair), Oswyn Paulin, Jacinta Walsh

The **Research and Innovation Committee**, chaired by Jason Rance, meets to facilitate the development of new and innovative evidence-based social care and support services, interventions and training through the dissemination of research and knowledge.

Membership: Jason Rance (chair), Nevin Ringland

While various responsibilities have been delegated by the Board to the Committees, each Committee remains accountable to the Board. Each Committee comprises at least two Non-Executive Members, who work in partnership with the Senior Leadership Team and other relevant staff, to discharge the responsibilities of the Committee.

Non-Executive Members appointed by the Board to each Committee are independent of management and free of any business or other relationship which could materially interfere with the exercise of independent judgement in this area.

Trustee Attendance at Board Meetings, 2023-24

Trustee	Meetings attended	Out of a possible
Ken Brundle	7	7
Oswyn Paulin	7	7
Alyson Dunn	7	7
John McGregor	5	7
Ambrose McLoughlin	5	7
Mike Dawson	5	7
John Meivin	5	7
Noreen Roche	4	7
Jacinta Walsh	4	5
Mary McColgan	4	5
Tim Hopkins	3	7
Jason Rance	1	7

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 was the provision of support services for adults and children with a learning/intellectual disability, autism, mental ill health, and for older people, including people with dementia.

The Northern Ireland Agoraphobia and Anxiety Society

The charity's principal activity was the provision of therapy for those suffering from anxiety and depression. Praxis Care withdrew from the provision of counselling services at the end of September 2021 and has no future plans to recommence these activities.

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.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Trustees' Report

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 Trustees 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 £8m. This target includes £3m to cover potential loss of business (assumes 20% of contracts are lost with associated spend continuing for 3 months), £1.5m to cover capital expenditure, £0.75m to cover costs associated with service closures and £2.75m for working capital requirements. At this level, the Trustees 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 £5,353,440 and therefore do not meet the target level. The Trustees are constantly striving to find ways in which additional unrestricted funds will be raised.

Designated funds equal £18,103,710 and relate to the net monies invested in the organisation's operational properties.

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.

For the year ended 31 March 2024 the group had net incoming funds of £2,303,350 (2023 - £398,835) with overall net assets of £23,457,150 (2023 - £21,153,800). The Trustees continually monitor performance, liquidity cash flow and future development, and monitor performance in line with the current 5 year strategic plan developed for 2020-2025. As a result the Trustees believe that the charity is well placed to successfully manage business. Praxis Care continues to provide financial support to two of its wholly owned subsidiary undertakings:- The Northern Ireland Agoraphobia and Anxiety Society and Challenge. Both of these companies operate in line with Praxis' vision and mission and Praxis Care is committed to supporting them. The Trustees are content that the group will have sufficient resources to do so.

The charity is in ongoing discussions with one of its funding providers, Supporting People, in connection with the level of reserves held in respect of Supporting People services. It is anticipated that this matter will be resolved to everyone's satisfaction and will not impact on the ability of the charity to continue as a going concern.

Post Balance Sheet Events

There have been no post balance sheet events to date.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Trustees' Report

The Trustees

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

Mr K S Brundle - Chair
Mr J McGregor
Mr M Dawson
Mrs A Dunn
Mr T Hopkins
Dr P McLoughlin (resigned 22 April 2024)
Mr J Melvin
Mr O Paulin
Mrs N Roche
Mr J Rance
Mrs J Walsh (appointed 12th October 2023)
Prof M McColgan (appointed 12th October 2023)

Responsibilities of the Trustees

Company law requires the Trustees 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 Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees 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 Trustees 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 Practice, including Financial Reporting Standard 102 and SORP FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The Trustees 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 Trustees 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.

Statement of disclosure to auditors

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charity's auditors are unaware; and
- The Trustees 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.

Signed on behalf of the Board


Chair

Mr. K S Brundle
Date: 28 November 2024

Registered Office:
25-31 Lisburn Road, Belfast, BT9 7AA

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Independent Auditor's Report to the Members of Praxis Care

We have audited the financial statements of Praxis Care (the 'Parent Charity') and its subsidiaries ("the Group") for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Praxis Care Balance Sheet, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent charitable company's affairs as at 31 March 2024 and of the Group's and Parent's incoming resources and application of resources, including the Group's and Parent's 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Independent Auditor's Report to the Members of Praxis Care

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' Report and Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' Report & Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report & Strategic Report.

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Group and Parent charitable company.

Independent Auditor's Report to the Members of Praxis Care

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Based on our understanding of the Group and Parent charitable company and their operating environment, we determined that the most significant frameworks which have a direct impact on the preparation of the financial statements are those related to the reporting framework, (FRS 102, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006). Additionally, we concluded that there are significant laws and regulations in relation to the Group and Parent company's charitable status and activities of which non-compliance may have a material effect on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. From the results of our assessment, we determined that the principal risks of fraud relate to posting inappropriate journal entries and use of charity funds for purposes outside of restrictions imposed by the donor. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

Audit response to risks identified

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. Audit procedures performed by the engagement team included:

- We obtained an understanding of the Group and Parent charitable company's internal control systems in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- We obtained an understanding of how the Group and Parent charitable company complies with relevant laws and regulations, including those as a result of its registration with the Charity Commission for Northern Ireland and charitable status with HM Revenue & Customs, by making enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment through collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Independent Auditor's Report to the Members of Praxis Care

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



John Love (Senior Statutory Auditor)
For and on behalf of Moore (NI) LLP

Chartered Accountants
Statutory Auditor

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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income							
Donations and legacies	2	50,627	-	50,627	167,758	-	167,758
Income from Investments	3	33,082	-	33,082	3,247	-	3,247
Income from charitable activities	5	64,777,201	4,529,681	69,306,882	62,083,893	4,384,065	66,467,958
Other income	4	34,372	-	34,372	28,935	-	28,935
Total Income		64,895,282	4,529,681	69,424,963	62,283,833	4,384,065	66,667,898
Expenditure							
Charitable activities	6	62,340,548	4,784,461	67,125,009	61,528,943	4,581,543	66,110,486
Total Expenditure		62,340,458	4,784,461	67,125,009	61,528,943	4,581,543	66,110,486
Profit / (loss) on disposal of fixed assets		2,304	-	2,304	(291,746)	-	(291,746)
Net income	8	2,557,038	(254,780)	2,302,258	463,144	(197,478)	265,666
Other recognised gains/(losses):							
Impairment of Fixed Assets	10	-	-	-	132,757	-	132,757
Unrealised gain/(loss) on investments	11	1,092	-	1,092	412	-	412
Unrealised foreign exchange gain		-	-	-	-	-	-
Net movement in funds before transfers		2,558,130	(254,780)	2,303,350	596,313	(197,478)	398,835
Transfer between funds		(254,780)	254,780	-	(197,478)	197,748	-
Total funds brought forward	16/17	21,153,800	-	21,153,800	20,754,965	-	20,754,965
Total funds carried forward	18	23,457,150	-	23,457,150	21,153,800	-	21,153,800

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 26 to 39 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. The amount of profit in the financial statements of the charitable company was £2,309,717.


PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Praxis Care Balance Sheet as at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible fixed assets	10	24,171,628		25,146,380	
Investments	11	<u>4,581</u>		<u>3,489</u>	
			24,176,209		25,149,869
Current Assets					
Debtors	12	5,518,973		5,743,387	
Cash at bank and in hand		<u>9,994,200</u>		<u>6,968,286</u>	
		15,513,173		12,711,673	
Creditors: Amounts falling due within one year	13	<u>(7,955,139)</u>		<u>(8,011,799)</u>	
Net current assets			<u>7,558,034</u>		<u>4,699,874</u>
Total assets less current liabilities			31,734,243		29,849,743
Creditors: Amounts falling due after more than one year	14		<u>(7,711,623)</u>		<u>(8,136,840)</u>
Total Net assets			<u>24,022,620</u>		<u>21,712,903</u>
Funds					
Restricted income funds			-		-
Unrestricted income funds			<u>24,022,620</u>		<u>21,712,903</u>
Total Funds			<u>24,022,620</u>		<u>21,712,903</u>

These financial statements were approved by the Board of Trustees and are signed on their behalf by:


Chair
Mr. K S Brundle


Trustee
Mr. O G Paulin

28 November 2024

Company Registration No. NI017623

The notes on pages 26 to 39 form part of these financial statements and should be read in conjunction therewith.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

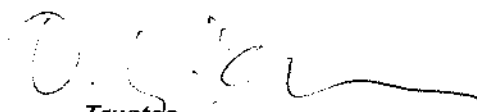
Consolidated Balance sheet as at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible fixed assets	10	24,532,805		25,155,883	
Investments	11	4,581		3,489	
			24,537,386		25,159,372
Current Assets					
Debtors	12	4,546,807		5,140,073	
Cash at bank and in hand		10,039,719		7,002,994	
		14,586,526		12,143,067	
Creditors: Amounts falling due within one year	13	<u>(7,955,139)</u>		<u>(8,011,799)</u>	
Net current assets			<u>6,631,387</u>		<u>4,131,268</u>
Total assets less current liabilities			<u>31,168,773</u>		<u>29,290,640</u>
Creditors: Amounts falling due after more than one year	14		<u>(7,711,623)</u>		<u>(8,136,840)</u>
Net assets			<u>23,457,150</u>		<u>21,153,800</u>
Funds					
Restricted income funds	16		-		-
Unrestricted income funds	17		<u>23,457,150</u>		<u>21,153,800</u>
Total Funds	18		<u>23,457,150</u>		<u>21,153,800</u>

These financial statements were approved by the Board of Trustees and are signed on their behalf by:



Chair
Mr. K S Brundle



Trustee
Mr. O Paulin

28 November 2024

Company Registration No. NI017623

The notes on pages 26 to 39 form part of these financial statements and should be read in conjunction therewith.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Consolidated Statement of Cash Flows for the year ended 31 March 2024

	2024	2024	2023	2023
	£	£	£	£
Cash flows from operating activities				
Net incoming resources	2,303,350		398,835	
Adjustments for:				
Interest received	(33,082)		(3,247)	
Interest paid	607,923		354,632	
(Profit)/loss on disposal of property, plant and equipment	59,795		291,746	
Depreciation of property, plant and equipment	1,716,252		2,348,397	
Impairment of Freehold Property	-		(137,576)	
Unrealised (gain)/loss on investments	(1,092)		(413)	
Decrease/(increase) in trade and other receivables	593,266		(271,651)	
Increase/(decrease) in trade payables	(260,302)		125,029	
Cash from operations	4,986,110		3,105,752	
Interest paid	(607,923)		(354,632)	
Net cash generated from operating activities		4,378,187		2,751,120
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment	779,040		2,091,576	
Purchase of property, plant and equipment	(1,932,009)		(6,098,932)	
Interest received	33,082		3247	
Net cash used in investing activities		(1,119,887)		(4,004,109)
Cash flows from financing activities				
Issue of bank loans	-		3,500,000	
Repayment of bank loans	(221,575)		(423,024)	
Net cash from investing activities		(221,575)		3,076,976
Net increase/(decrease) in cash and cash equivalents		3,036,725		1,823,987
Cash and cash equivalents at the beginning of year		7,002,994		5,179,007
Cash and cash equivalents at end of year		10,039,719		7,002,994

The notes on pages 26 to 39 form part of these financial statements and should be read in conjunction therewith.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)

Consolidated Statement of Cash Flows for the year ended 31 March 2024

	2024 £	2023 £
Reconciliation of net cash flow movement to movement in net funds		
Increase/(decrease) in cash in the period	4,093,967	1,823,987
Cash (inflows)/outflow from bank loans	(451,596)	(3,076,976)
Reduction in long term debt	543,924	
Change in net funds	<u>4,186,295</u>	<u>(1,252,989)</u>
Net funds at 1 April 2023	(1,336,582)	(83,593)
Net funds at 31 March 2024	<u><u>2,849,713</u></u>	<u><u>(1,336,582)</u></u>

Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	Non-cash flows £	At 31 March 2024 £
Cash in hand and at bank	7,002,994	4,093,967	-	11,096,961
Debt due within one year	(345,900)	(92,328)	-	(438,228)
Debt due after one year	(7,993,676)	543,924	-	(7,449,752)
	<u>(1,336,582)</u>	4,545,563	-	<u>3,208,981</u>

The notes on pages 26 to 39 form part of these financial statements and should be read in conjunction therewith.

Notes to the financial statements for the year ended 31 March 2024

1. Accounting Policies

The principal accounting policies are set out below.

Company / Charity information

Praxis Care is a company limited by guarantee incorporated in Northern Ireland and registered with the Charity Commission for 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 £.

The Charity has taken advantage of the exemption in section 408 of the Companies Act from presenting its individual Profit & Loss account.

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.

For the year ended 31 March 2024 the group had net incoming funds of £2,303,350 (2023 - £398,835) with overall net assets of £23,457,150 (2023 - £21,152,800). The Trustees continually monitor performance, liquidity cash flow and future development, and monitor performance in line with the current 5 year strategic plan developed for 2020-2025. As a result the Trustees believe that the charity is well placed to successfully manage business risks. Praxis Care continues to provide financial support to two of its wholly owned subsidiary undertakings:- The Northern Ireland Agoraphobia and Anxiety Society and Challenge. Both of these companies operate in line with Praxis' vision and mission and Praxis Care is committed to supporting them. The Trustees are content that the group will have sufficient resources to do so.

In addition, the charity is currently in discussions with one of its funding providers, Supporting People, in connection with the level of reserves held in respect of Supporting People services. It is anticipated that this matter will be resolved to everyone's satisfaction and will not impact on the ability of the charity to continue as a going concern.

Consolidation

In the opinion of the Board of Trustees, 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

Notes to the financial statements for the year ended 31 March 2024

is treated as a contingent asset.

1. Accounting policies (continued)

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.

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).

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

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.

Pension costs

The Charity operates for all employees (including the Executive Directors, Heads of Department and 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 established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be £8m. This target includes £3m to cover potential loss of business (assumes 20% of contracts are lost with associated spend continuing for 3 months), £1.5m to cover capital expenditure, £0.75m to cover costs associated with service closures and £2.75m for working capital 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.

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

Derecognition of financial liabilities

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

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 2024

2. Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations	50,627	-	50,627	167,758

3. Income from Investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Loan interest receivable	33,082	-	33,082	3,247

4. Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Rental income	13,098	-	13,098	8,160
Management Fee	21,273	-	21,273	20,775
	<u>34,372</u>	<u>-</u>	<u>34,372</u>	<u>28,935</u>

**PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements for the year ended 31 March 2024**

Income Source	Mental Health		Learning Disabilities		Elderly Services		Head Office Services		Total 2023/24	Total 2022/23
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted		
	£	£	£	£	£	£	£	£	£	£
Northern Health & Social Care Trust	65,918		3,864,723		463,284				4,393,925	5,665,603
Southern Health & Social Care Trust			5,556,826		325,836				5,882,662	5,432,788
S & E Health & Social Care Trust			2,848,350						2,848,350	3,194,416
Western Health & Social Care Trust	302,586		4,203,664						4,506,249	4,564,905
Belfast Health & Social Care Trust	3,333,788		2,784,563						6,118,351	3,451,642
HSE Cavan & Monaghan, Donegal and Sligo	884,262		4,254,208						5,138,470	4,524,643
HSE Mayo CHO2			769,881						769,881	820,573
HSE Cork & Kerry CHO4			5,404,063						5,404,063	5,713,394
HSE Wexford & Kilkenny CHO5			2,100,182						2,100,182	1,961,645
HSE Louth, Meath, Mullingar and Westmeath CHO8			11,252,261						11,252,261	10,218,718
HSE Dublin CHO9			4,786,970						4,786,970	5,895,592
TUSLA			1,584,618						1,584,618	893,664
IOM Gov DHSS	617,443		1,375,825						1,993,268	2,047,440
Leicester CC			668,042						668,042	862,961
Worcester			1,698,640						1,698,640	1,573,897
Manchester Joint Commissioning	299,385		440,861						740,246	390,320
English City Councils										338,926
Coventry City Council			1,064,037						1,064,037	514,319
Birmingham & Solihull CC			703,831						703,831	567,346
Client Income			726,073		278,311				1,231,260	1,275,920
Supporting People - NIHE	226,876	2,702,971		796,224		182,051	15,696		3,696,942	3,990,936
Supporting People - Manchester	78,298								78,298	72,164
Floating Support		342,733				435,457			778,190	773,265
SNMA										
Housing Benefit	860,086		105,074						105,074	7,268
Grants	5,332		582,069		71,432				1,533,587	1,310,183
Covid-19 Grants			14,631					9,733	29,696	236,594
Other Operating Income	34,971		51,405		40,356				187,144	116,631
Product Sales			12,544					60,512	12,544	43,277
Total	6,728,945	3,045,704	56,853,341	796,224	1,179,219	617,508	15,696	70,245	69,306,882	66,467,953

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements for the year ended 31 March 2024

6. Expenditure on charitable activities

	Basis of allocation	Mental Health	Learning Disabilities	Elderly Services	Head Office Services	Governance	Total 2024	Total 2023
		£	£	£	£	£	£	£
Costs directly allocated to activities								
Staff costs	Direct	6,346,591	41,359,775	1,249,012	-	-	48,955,378	48,421,346
Client Expenses	Direct	32,516	653,245	9,363	-	-	695,125	902,760
Office costs	Direct	391,075	2,824,944	88,839	-	-	3,304,857	1,675,324
Accommodation costs	Direct	698,552	2,366,641	207,101	-	-	3,272,294	4,709,657
Materials Costs	Direct	329	18,429	-	-	-	18,758	18,085
Advertising and Marketing	Direct	-	48,967	5,795	-	-	54,764	208,233
Legal and Professional fees	Direct	7,566	231,345	-	-	-	238,911	189,656
Depreciation	Direct	129,557	1,254,427	14,250	-	-	1,398,234	1,174,136
Bank Charges	Direct	-	-	-	37,067	-	37,067	9,246
Foreign Exchange	Direct	-	-	-	178,413	-	178,413	(95,088)
Bank interest	Direct	-	-	-	607,923	-	607,923	339,082
Other Interest	Direct	-	-	-	-	-	-	15,550
Total direct costs		7,606,186	48,757,773	1,574,360	823,403	-	58,761,722	57,567,987

Support costs allocated to activities

	Basis of allocation	Total 2024	Total 2023
		£	£
Senior management costs			
Quality monitoring costs	Direct	1,223,465	61,173
Training costs	Salary Costs	290,968	14,548
Premises costs	WTE	931,018	46,551
Finance costs	Direct	546,289	27,314
IT costs	Direct	614,601	30,730
Personnel costs	Direct	1,451,163	72,558
Communication & Marketing	Head Count	1,093,486	54,674
Total support costs	Head Count	34,524	8,631
		1,264,723	6,323,610
		-	316,179
Total contract activities costs		8,870,909	55,079,079
		-	1,890,539
		-	823,403
Governance costs		68,796	343,980
		-	17,199
		-	28,800
Total Expenditure on Contract Activities		8,939,705	55,423,059
		-	1,907,738
		-	823,403
		-	28,800
		-	67,125,009
		-	66,110,486

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements for the year ended 31 March 2024

7. Net income before transfers

This is stated after charging/(crediting):

	2024	2023
	£	£
Staff pension contributions	927,718	863,662
Depreciation	1,716,252	2,348,397
Auditors remuneration	28,800	28,326
Exchange losses / (gains)	178,413	(95,088)

8. Staff costs and emoluments

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	42,917,858	40,754,233
Social security costs	3,974,621	3,945,867
Other pension costs	927,718	863,662
Agency fees	5,502,900	7,507,308
	<u>53,323,097</u>	<u>53,071,070</u>

Particulars of employees:

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

	2024	2023
	No	No
Operations staff	1,600	1,549
Fundraising and publicity staff	5	4
Management and admin staff	86	99
	<u>1,691</u>	<u>1,652</u>

9. Trustees' emoluments including benefits in kind such as payment in relation to pension totalled £NIL (2023: £NIL). Trustees received £550 (2023: £NIL) for reimbursed expenses in the year.

Five employees received emoluments between £60,000 and £70,000 (2023: Five), eight employees received emoluments between £70,000 and £80,000 (2023: Eight); two employees received emoluments between £80,000 and £90,000 (2023: One); one employee received emoluments between £90,000 and £100,000 (2023: one); and one employee received emoluments between £120,000 and £130,000 (2023: One).

Pension contributions made on behalf of employees earning £60,000 or more were £170,387 (2023: £199,117).

The key management personnel of the Charity includes the Board, Chief Executive, Directors of Care & Development, Director of Finance, Director of Quality & Governance, and Director of HR. The total employee benefits, including employer pension contributions, of the key management personnel of the Charity were £678,655 (2023: £745,804).

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements for the year ended 31 March 2024

10. Tangible fixed assets

Group tangible fixed assets

	Freehold Property £	Accom & Furnish £	Office Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost or valuation						
At 1 April 2023	29,599,705	1,282,422	3,228,401	2,482,831	2,431,079	39,024,438
Additions	763,117	69,671	161,473	563,766	373,982	1,932,009
Disposals	(778,159)	(102,215)	(635,206)	(42,527)	(188,552)	(1,746,659)
At 31 March 2024	29,584,663	1,249,878	2,754,668	3,004,070	2,616,509	39,209,788
Depreciation						
At 1 April 2023	7,681,540	839,843	2,587,238	1,440,757	1,263,955	13,813,333
Disposal	(45,930)	(94,290)	(568,909)	(40,806)	(157,889)	(907,824)
Charge for the year	553,014	117,186	277,931	340,333	427,788	1,716,252
At 31 March 2024	8,188,624	862,739	2,296,260	1,740,284	1,533,854	14,621,761
Impairment 31 March 2023	-	36,951	1,579	12,257	4,435	55,222
Impairment 31 March 2024	-	36,951	1,579	12,257	4,435	55,222
Net book value						
At 31 March 2024	21,396,039	350,188	456,829	1,251,529	1,078,220	24,532,805
At 31 March 2023	21,918,165	405,628	639,584	1,029,817	1,162,689	25,155,883

Praxis Care tangible fixed assets

	Freehold Property £	Accom & Furnish £	Office Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost or valuation						
At 1 April 2023	29,599,705	1,269,422	3,228,025	2,482,831	2,431,079	39,011,062
Additions	763,117	69,671	161,473	563,766	373,982	1,932,009
Disposals	(1,132,259)	(102,215)	(635,206)	(42,527)	(188,552)	(2,100,759)
At 31 March 2024	29,230,563	1,236,878	2,754,292	3,004,070	2,616,509	38,842,312
Depreciation						
At 1 April 2023	7,681,540	836,346	2,586,862	1,440,757	1,263,955	13,809,460
Disposal	(45,930)	(96,716)	(568,909)	(40,806)	(157,889)	(910,250)
Charge for the year	553,014	117,186	277,931	340,333	427,788	1,716,252
At 31 March 2024	8,188,624	856,815	2,295,884	1,740,284	1,533,854	14,615,462
Impairment 31 March 2023	-	36,951	1,579	12,257	4,435	55,222
Impairment 31 March 2024	-	36,951	1,579	12,257	4,435	55,222
Net book value						
At 31 March 2024	21,041,939	343,111	456,829	1,251,529	1,078,220	24,171,628
At 31 March 2023	21,918,165	396,125	639,584	1,029,817	1,162,689	25,146,380

10. Tangible fixed assets (continued)

Fixed assets were reviewed for indicators of impairment at the year-end, the result is an impairment charge of £nil during the year.

Valuations were obtained for a sample of freehold properties in August 2018 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. All UK properties were subject to a full professional revaluation by Lambert Smith & Hampton in August 2019. All properties were subjected to a full professional revaluation on 31 March 2023 in line with group policy on cyclical valuations. No write down was required in the year to 31 March 2023 as the valuations support the Trustees' opinion that the current existing use value is higher than the market value.

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

	2024 £	2023 £
Net book value at end of year	5,089,312	5,193,175
Historical cost of assets revalued	3,600,000	3,600,000
Aggregate depreciation on revalued assets	(75,790)	(3,790)
Net historical cost value at 31 March 2024	3,524,210	3,596,210

11. Investments

Movement in market value

	2024 £	2023 £
Market value at 1 April 2023	3,489	3,077
Net gain/(loss) on revaluations in the year	1,092	412
Market value at 31 March 2024	4,581	3,489
Historical cost at 31 March 2024	1,008	1,008

Analysis of investments at 31 March 2024 between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Listed investments				
-UK quoted shares	4,581	-	4,581	3,489

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
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Notes to the financial statements for the year ended 31 March 2024

12. Debtors

	Group		Praxis Care	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	2,962,385	2,898,757	2,962,385	2,898,757
Amounts owed by group undertakings	-	-	972,166	603,314
Amounts owed by Praxis Housing Association	120,899	145,093	120,899	145,093
Other debtors	1,463,523	2,096,223	1,463,523	2,096,223
	4,546,807	5,140,073	5,518,973	5,743,387

13. Creditors: Amounts falling due within one year

	Group		Praxis Care	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	442,228	345,900	442,228	345,900
Trade creditors	1,140,938	1,261,937	1,140,938	1,261,937
Social security costs	887,520	1,191,326	887,520	1,191,326
Other creditors	1,208,789	1,027,868	1,208,789	1,027,868
Accruals and deferred income	4,275,664	4,184,768	4,275,664	4,184,768
	7,955,139	8,011,799	7,955,139	8,011,799

Within the above accruals and deferred income figures the following liabilities relate to deferred income. Due to the complex nature of some of the schemes, Praxis Care can receive, from the commissioning body, monies in advance to ensure a smooth service transition. This deferred income is released over the period of the service provision.

	Group		Praxis Care	
	2024	2023	2024	2023
Deferred income	520,493	544,406	520,493	544,406
	520,493	544,406	520,493	544,406

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

	Group		Praxis Care	
	2024	2023	2024	2023
	£	£	£	£
Banks loans and overdrafts	442,228	345,900	442,228	345,900

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 39 properties in Northern Ireland, 8 properties in ROI, and 10 properties in England.

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements for the year ended 31 March 2024

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

	Group		Praxis Care	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	7,675,773	7,993,676	7,675,773	7,993,676
Other creditors	35,850	143,164	35,850	143,164
	<u>7,711,623</u>	<u>8,136,840</u>	<u>7,711,623</u>	<u>8,136,840</u>

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

	Group		Praxis Care	
	2024	2023	2024	2023
	£	£	£	£
Banks loans and overdrafts	<u>7,675,733</u>	<u>7,993,676</u>	<u>7,675,773</u>	<u>7,993,676</u>

Bank loans outstanding at the year-end include instalments due after more than five years of £4,324,502.

15. 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 3% and 23%, depending on employees' contractual entitlements and options.

16. Restricted income funds

Group

	Balance at 1 April 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Supporting People / Floating Support NIHE	-	4,529,681	(4,784,461)	254,780	-
	<u>-</u>	<u>4,529,681</u>	<u>(4,784,461)</u>	<u>254,780</u>	<u>-</u>

Parent

	Balance at 1 April 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Supporting People / Floating Support NIHE	-	4,529,681	(4,784,461)	254,780	-
	<u>-</u>	<u>4,529,681</u>	<u>(4,784,461)</u>	<u>254,780</u>	<u>-</u>

PRAXIS CARE
(COMPANY LIMITED BY GUARANTEE)
Notes to the financial statements for the year ended 31 March 2024

17. Unrestricted income funds

Group

	As at 1 April 2023	Incoming resources	Outgoing resources	Gains & Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Fixed asset fund	18,625,837					
General fund	2,527,963	64,895,282	(62,340,548)	3,396	(522,127)	18,103,710
	<u>21,153,800</u>	<u>64,895,282</u>	<u>(62,340,548)</u>	<u>3,396</u>	<u>(254,780)</u>	<u>23,457,150</u>

Parent

	As at 1 April 2023	Incoming resources	Outgoing resources	Gains & Losses	Transfers	At 31 March 2024
	£	£	£	£	£	£
Fixed asset fund	18,625,837	0	0	0		
General fund	3,087,066	64,883,290	(62,322,189)	3,396	(522,127)	18,103,710
	<u>21,712,903</u>	<u>64,883,290</u>	<u>(62,250,189)</u>	<u>3,396</u>	<u>(254,780)</u>	<u>24,022,620</u>

Designated funds equal £18,103,710 and relate to the net monies invested in the organisation's operational properties.

18. Analysis of net assets between funds

Group

	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
Restricted Funds	-	-	-	-	-
Unrestricted Funds	24,532,805	4,581	6,631,387	(7,711,623)	23,457,150
Total Funds	<u>24,532,805</u>	<u>4,581</u>	<u>6,631,387</u>	<u>(7,711,623)</u>	<u>23,457,150</u>

Parent

	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
Restricted Funds	-	-	-	-	-
Unrestricted Funds	24,171,628	4,581	7,558,623	(7,711,623)	24,022,620
Total Funds	<u>24,171,628</u>	<u>4,581</u>	<u>7,588,034</u>	<u>(7,711,623)</u>	<u>24,022,620</u>

19. 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.

20. Capital commitments

Capital commitments to report in relation to the 2024 year are as follows:

	2024 £	2023 £
Contracted but not provided for in the financial statements	-	-

21. Other financial commitments

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

	2024	2023
	£	£
Not later than one year	678,000	853,000
Later than one year and not later than five years	254,000	424,000
Later than five years and not later than ten years	-	-
	<u>932,000</u>	<u>1,277,000</u>

22. Use of volunteers

Praxis Care believes that volunteers bring a unique contribution which adds value and enhances the work of the organisation, making a difference to the lives of service users and the organisation as a whole. Volunteers also increase awareness of the organisation in the wider community. Currently the key roles carried out by volunteers are as Members of the Board and Board Committees and within the Praxis Care Befriending Service. Befriending is a relationship between a volunteer and a recipient, supported and monitored by Praxis Care. The service recognises the value of bringing people together to form positive and supportive relationships which reduce isolation and alleviate loneliness.

23. Related party transactions

A member of the senior management team co-owns a property which Praxis Care currently rent.

24. Subsidiary undertakings

Details of Charity's subsidiary undertakings at 31 March 2024 are as follows:

Name of undertaking	Country of registration	Proportion of Ordinary shares held by company
Northern Ireland Agoraphobia and Anxiety Society	Northern Ireland	N/A*
Challenge a Northern Ireland Charity for People with Learning Disabilities	Northern Ireland	N/A*

*These companies are subsidiaries through shared control rather than shares owned due to all parties having the same trustees